



DB (INTERNATIONAL) STOCK BROKERS LTD.

- NSE & BSE: CAPITAL MARKET, F&O & CURRENCY SEGMENTS
- MCX: COMMODITIES
- DEPOSITORY PARTICIPANT: CDSL • IPO, MUTUAL FUND & BONDS

Office: 114, New Delhi House, 27 Barakhamba Road, New Delhi-110001

Tel.: 011-43606162 • Website: www.dbonline.in • E-mail: compliance@dbonline.in

CIN: L67120GJ1992PLC121278

Dated: 27th October, 2023

To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra Kurla Complex Bandra (E) Mumbai - 400051 NSE Symbol: DBSTOCKBRO	To, Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400001 BSE Scrip Code: 530393
--	---

Sub: Submission of Standalone and Consolidated Un-Audited Financial Results for the Second Quarter (Q-2) and half year ended on 30th September, 2023 along with the Auditor's Limited Review Report pursuant to Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Ma'am,

Please find enclosed Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report for the Second Quarter ended (Q-2) and Half Year ended on 30th September, 2023, approved in the meeting of Board of Directors (BM-4) of the Company held today i.e. 27th October, 2023 at 03:00 P.M at Wasme House, Plot No. 4, Film City, Sector-16A, Noida- 201301, U.P is as follows.

Kindly consider the same in your records.

Thanking You,

Yours Faithfully,

For DB (International) Stock Brokers Limited



Prachi Sharma
Company Secretary
Membership No.: A71389

Encl: As above



Independent Auditor's Review Report on Quarterly Unaudited Standalone and year to date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
DB (International) Stock Brokers Limited**

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of **DB (International) Stock Brokers Limited** ("the Company") for the Quarter ended **September 30, 2023** and year to date from **April 01, 2023 to September 30, 2023** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-Mar-19 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind-AS 34) -"Interim Financial Information" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to making enquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to





ATK & ASSOCIATES
Chartered Accountants

C-40, Second Floor, Ten Tower,
Above Indian Bank, Sector-15
Vasundhara, Ghaziabad – 201012 (U.P)
Ph: +91 9818830255, 8882854825
E-Mail : atk9887@gmail.com
atkandassociates@gmail.com

believe that the accompanying Statement, prepared in accordance with Recognition and measurement principles laid down in the aforesaid Ind-AS 34, prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ATK & Associates
Chartered Accountants

Ankur Tayal

CA Ankur Tayal

Partner

Membership No. 404791

Firm Registration No. 018918C

UDIN: 23404791BGRJDTJ3134



Place: New Delhi

Date: October 27, 2023

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakhs, except if otherwise stated)
STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Revenue from operations	968.84	1,009.57	669.93	1,978.41	1,294.01	2,765.18
(b) Other Income	0.16	0.16	6.07	0.31	12.18	25.81
Total income from operations	969.00	1,009.73	675.99	1,978.72	1,306.19	2,790.99
2 Expenses						
(a) Employee benefits expense	117.91	100.69	100.96	218.59	191.60	388.01
(b) Finance costs	44.38	24.66	13.91	69.04	29.37	70.53
(c) Depreciation and amortisation expense	53.99	52.90	16.56	106.89	32.04	107.81
(d) Other expenses	513.92	590.77	291.10	1,104.69	546.19	1,399.83
Total expenses	730.21	769.02	422.53	1,499.22	799.20	1,966.18
3 Profit from operations before exceptional items and tax (1 - 2)	238.78	240.72	253.46	479.51	506.99	824.81
4 Exceptional items:						
5 Profit from operations before tax (3 - 4)	238.78	240.72	253.46	479.51	506.99	824.81
6 Tax expense:						
Current Tax	77.32	52.70	70.43	130.02	137.41	223.23
Deferred Tax	(9.36)	(4.44)	(2.19)	(13.80)	(2.86)	9.30
7 Net profit/(loss) for the period after tax (5 - 6)	170.83	192.46	185.22	363.29	372.44	592.28
8 Other comprehensive income						
Items not to be reclassified to profit or loss	1.86	1.86	1.44	3.72	2.88	(20.44)
Income tax relating to items not to be reclassified to profit or loss	(0.47)	(0.47)	(0.36)	(0.94)	(0.73)	5.14
9 Total comprehensive income	172.22	193.85	186.30	366.07	374.60	576.98
10 Paid-up equity share capital	700.00	700.00	700.00	700.00	700.00	700.00
11 Other equity	-	-	-	-	-	4,803.24
12 Earnings per equity share (Non-annualised)						
(a) Earnings per equity share before exceptional items (Basic)	0.49	0.55	0.53	1.04	1.06	1.69
(b) Earnings per equity share after exceptional items (Diluted)	0.49	0.55	0.53	1.04	1.06	1.69



Notes:-

1 Statement of standalone assets and liabilities for the period ended September 30, 2023

Particulars	₹ in Lakhs	
	As at	As at
	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
Assets		
Non-current assets		
Property, plant and equipment	270.72	273.56
Intangible assets	103.37	165.09
Right to use asset	64.60	40.39
Financial assets		
-Investments	140.99	232.93
-Other financial assets	943.80	933.19
Deferred tax assets (net)	11.26	-
Income tax assets (net)	114.01	89.92
Other non-current assets	-	-
0	1,648.75	1,735.08
Current assets		
Financial assets		
-Investments	456.79	59.46
-Trade receivables	280.09	169.70
-Cash and cash equivalents	133.56	1,469.61
-Bank balances other than above	8,832.60	5,927.10
-Other financial assets	1,284.07	204.98
-Derivatives assets receivable (at fair value)	-	1.29
Current tax assets (net)	-	24.40
Other current assets	75.33	66.01
Total current assets	11,062.44	7,922.56
Total Assets	12,711.19	9,657.64
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	5,169.31	4,803.24
Total equity	5,869.31	5,503.24
Liabilities		
Non-current liabilities		
Financial liabilities		
-Deferred tax liabilities (net)	-	1.61
Total non-current liabilities	-	1.61
Current liabilities		
Financial liabilities		
-Borrowings	-	-
-Lease liabilities	64.64	40.23
-Trade payables:		
- to micro and small enterprises	-	-
- to other than micro and small enterprises	6,622.36	4,095.11
Other financial liabilities	7.97	7.97
Other current liabilities	9.99	9.48
Short-term provisions	101.18	-
Current tax liabilities (net)	35.75	-
Total current liabilities	6,841.89	4,152.79
Total Equity and liabilities	12,711.19	9,657.64



Particulars	₹ in Lakhs	
	For the half year ended September 30, 2023 (Unaudited)	For the period ended March 31, 2023 (Audited)
Cash flow from operating activities:		
Net profit before taxation	479.51	824.80
Adjustments for:		
Depreciation and amortisation expense	105.89	107.81
Interest	16.97	18.06
Operating profit before working capital changes	603.37	950.67
Change in operating assets and liabilities:		
Change in other financial assets (non-current)	(5.74)	(6.87)
Change in trade receivables	(110.39)	(5.56)
Change in other financial assets (current)	(1,077.79)	155.21
Change in other current assets	(9.32)	(34.22)
Change in provisions	104.89	(20.44)
Change in trade payables	2,527.25	(243.74)
Change in other financial liabilities	24.41	(10.77)
Change in other current liabilities	0.51	2.07
Change in Investment non-current assets	91.95	793.80
Cash generated from operations	2,149.13	1,580.14
Direct taxes paid	(146.10)	(234.20)
Net cash inflow generated from operating activities (A)	2,003.03	1,345.94
Cash flows from investing activities:		
Net (Investment in)/proceeds from property, plant and equipment and capital advances	(16.22)	(263.16)
Net proceeds from disposal of equity shares of associate company	-	-
Net (Investment in)/proceeds from bank deposits and other balances	(3,309.33)	(920.54)
Net cash from/(used in) investing activities (B)	(3,325.55)	(1,183.70)
Cash flows from financing activities:		
Finance cost paid	(13.54)	(14.42)
Net cash used in financing activities (C)	(13.54)	(14.42)
Cash and cash equivalents at the beginning of the financial year	1,469.61	1,321.79
Net increase in cash and cash equivalents (A+B+C)	(1,336.05)	147.82
Cash and cash equivalents at end of the year	133.56	1,469.61
Cash and cash equivalents include:		
Balance with bank in current accounts	131.30	1,466.76
Cash on hand	2.26	2.86
Cash and cash equivalents at end of the year	133.56	1,469.61

- 3 The above Statement of Unaudited Standalone Financial Results for the quarter ended 30-September -23 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on October 27, 2023. The Statutory Auditor's of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- 4 The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2017 as prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Accordingly, the financial results for all the financial periods were also prepared in accordance with recognition and measurement principles as stated therein.
- 5 The Company's operations relate to one reportable operating business segment, i.e. Share Broking. The Company does not have any other reportable segment as per Ind AS 108 "Operating Segment" issued by ICAI. Therefore, segmental information is not applicable to the Company.
- 6 The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/Interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 The quarterly financial results are available on the website of the Company at www.dbonline.in.

Place: New Delhi
Date: October 27, 2023

For DB (International) Stock Brokers Limited





A T K & ASSOCIATES
Chartered Accountants

C-40, Second Floor, Ten Tower,
Above Indian Bank, Sector-15
Vasundhara, Ghaziabad – 201012 (U.P.)
Ph: +91 9818830255, 8882854825
E-Mail : atk9887@gmail.com
atkandassociates@gmail.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to
The Board of Directors
DB (International) Stock Brokers Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of DB (International) Stock Brokers Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for Quarter ended **September 30, 2023** and year to date from **April 01, 2023 to September 30, 2023** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





A T K & ASSOCIATES
Chartered Accountants

C-40, Second Floor, Ten Tower,
Above Indian Bank, Sector-15
Vasundhara, Ghaziabad – 201012 (U.P)
Ph: +91 9818830255, 8882854825
E-Mail : atk9887@gmail.com
atkandassociates@gmail.com

4. The Statement includes the results of the following entities:

- a) DB (International) Stock Brokers Limited (Parent Company)
- b) Daga Business (International) Stock Brokers (IFSC) Private Limited (a wholly owned subsidiary company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated figures for the corresponding Quarter ended September 30, 2023, and half year ended from April 01, 2023 to September 30, 2023 as reported in these financial results, have been compiled by the management of the Company and have not been reviewed by us.

For ATK & Associates
Chartered Accountants

Ankur Tayal

CA Ankur Tayal
Partner

Membership No. 404791

Firm Registration No. 018918C

UDIN: 23404791BGRJDI2477



Place: New Delhi

Date: October 27, 2023

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakhs, except if otherwise stated)
STATEMENT OF UNAUDITED "CONSOLIDATED" FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	986.88	1,044.48	693.57	2,031.36	1,377.40	2,930.47
	(b) Other income	0.54	0.16	6.41	0.70	12.94	26.46
	Total income from operations	987.42	1,044.64	699.98	2,032.06	1,390.34	2,956.93
2	Expenses						
	(a) Employee benefits expense	119.55	103.96	102.25	223.51	194.78	396.49
	(b) Finance costs	45.51	25.82	15.23	71.33	32.21	75.39
	(c) Depreciation and amortisation expense	55.01	53.91	17.54	108.92	34.01	111.92
	(d) Other expenses	518.98	614.02	326.39	1,132.99	614.98	1,503.12
	Total expenses	739.05	797.71	461.41	1,536.76	875.98	2,086.92
3	Profit from operations before exceptional items and tax (1 - 2)	248.37	246.93	238.57	495.30	514.36	870.01
4	Exceptional items:						
5	Profit from operations before tax (3 - 4)	248.37	246.93	238.57	495.30	514.36	870.01
6	Tax expense:						
	Current Tax	77.32	52.70	70.43	130.02	137.41	223.25
	Deferred Tax	(9.38)	(4.45)	(2.20)	(13.83)	(2.88)	9.76
	Tax for earlier years	-	-	-	-	-	-
7	Net profit/(loss) for the period after tax (5 - 6)	180.43	198.68	170.35	379.11	379.84	637.50
8	Other comprehensive income						
	Items not to be reclassified to profit or loss	1.86	1.86	1.44	3.72	2.88	(20.44)
	Exchange rate difference gain/ (loss)	4.16	(0.72)	1.13	3.43	21.54	25.48
	Income tax relating to items not to be reclassified to profit or loss	(0.47)	(0.47)	(0.37)	(0.94)	(0.73)	5.14
9	Total comprehensive income	185.97	199.36	172.55	385.32	403.53	647.68
10	Paid-up equity share capital (face value - ₹ 2 per equity share)	700.00	700.00	700.00	700.00	700.00	700.00
11	Other equity	-	-	-	-	-	5,020.15
12	Earnings per equity share (Non-annualised)						
	(a) Earnings per equity share before exceptional items (Basic)	0.52	0.57	0.49	1.08	1.09	1.82
	(b) Earnings per equity share after exceptional items (Diluted)	0.52	0.57	0.49	1.08	1.09	1.82



Notes:-

1 Statement of consolidated assets and liabilities for the period ended September 30, 2023

₹ in Lakhs

Particulars	As at	
	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
Non-current assets		
Property, plant and equipment	272.78	276.38
Intangible assets	103.37	165.09
Right to use asset	74.92	51.98
Financial assets		
-Investments	15.99	107.93
-Other financial assets	957.50	946.75
Deferred tax assets (net)	11.24	-
Income tax assets (net)	133.28	102.30
Other non-current assets	-	-
Total Non-current assets	1,569.08	1,650.44
Current assets		
Financial assets		
-Investments	456.79	59.46
-Trade receivables	280.09	169.70
-Cash and cash equivalents	240.78	1,547.95
-Bank balances other than above	9,110.84	6,218.97
-Other financial assets	1,333.55	253.24
-Derivatives assets receivable (at fair value)	-	1.29
Current tax assets (net)	-	31.09
Other current assets	75.80	66.73
Total current assets	11,497.84	8,348.43
Total Assets	13,066.92	9,998.87
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	5,405.47	5,020.15
Total equity	6,105.47	5,720.15
Liabilities		
Non-current liabilities		
Financial liabilities		
-Borrowings	99.67	98.66
-Deferred tax liabilities (net)	-	1.65
Total non-current liabilities	99.67	100.31
Current liabilities		
Financial liabilities		
-Borrowings	-	-
-Lease liabilities	80.93	57.47
-Trade payables:		
to micro and small enterprises	-	-
to other than micro and small enterprises	6,622.35	4,100.89
Other financial liabilities	12.09	10.56
Other current liabilities	9.99	9.48
Short-term provisions	101.18	-
Current tax liabilities (net)	35.26	-
Total current liabilities	6,861.79	4,178.40
Total Equity and liabilities	13,066.92	9,998.87



2 Statement of consolidated cash flow for the half year ended September 30, 2023

Particulars	₹ in Lakhs	
	For the half year ended	For the period ended
	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
Cash flow from operating activities:		
Net profit before taxation	485.30	870.01
Adjustments for:		
Depreciation and amortisation expense	108.92	111.92
Interest	19.26	22.92
Unrealised foreign exchange (gain)/loss	3.43	25.48
Operating profit before working capital changes	626.92	1,030.32
Change in operating assets and liabilities:		
Change in other financial assets (non-current)	(5.88)	(8.11)
Change in trade receivables	(110.39)	(5.56)
Change in other financial assets (current)	(1,088.56)	166.99
Change in other current assets	(9.07)	(31.98)
Change in provisions	104.89	(20.44)
Change in trade payables	2,521.45	(242.46)
Change in other financial liabilities	34.54	(64.91)
Change in other current liabilities	0.51	2.07
Change in investment non-current assets	91.95	793.80
Cash generated from operations	2,166.25	1,619.71
Direct taxes paid	(147.57)	(243.65)
Net cash inflow generated from operating activities (A)	2,018.78	1,376.06
Cash flows from investing activities:		
Net (investment in)/proceeds from property, plant and equipment and capital advances	(16.22)	(264.34)
Net proceeds from disposal of equity shares of associate company	-	-
Net (investment in)/proceeds from bank deposits and other balances	(3,295.70)	(947.53)
Net cash from/(used in) investing activities (B)	(3,311.92)	(1,211.86)
Cash flows from financing activities:		
Finance cost paid	(15.04)	(17.57)
Net proceeds from long term borrowings	1.01	(52.95)
Net cash used in financing activities (C)	(14.03)	(70.52)
Cash and cash equivalents at the beginning of the financial year	1,547.95	1,454.27
Net increase in cash and cash equivalents (A+B+C)	(1,307.17)	93.68
Cash and cash equivalents at end of the year	240.78	1,547.95
Cash and cash equivalents include:		
Balance with bank in current accounts	238.51	1,545.09
Cash on hand	2.26	2.86
Cash and cash equivalents at end of the year	240.78	1,547.95

- The above Statement of Unaudited Consolidated Financial Results for the quarter ended 30-September -23 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on October 27, 2023. The Statutory Auditors of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2017 as prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Accordingly, the financial results for all the financial periods were also prepared in accordance with recognition and measurement principles as stated therein.
- The Company's operations relate to one reportable operating business segment, i.e. Share Broking. The Company does not have any other reportable segment as per Ind AS 108 "Operating Segment" issued by ICAI. Therefore, segmental information is not applicable to the Company.
- The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/Interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The quarterly financial results are available on the website of the Company at www.dbonline.in.

Place: New Delhi
Date: October 27, 2023

For DB (International) Stock Brokers Limited

