



# DB (INTERNATIONAL) STOCK BROKERS LTD.

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

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CIN : L67120HR1992PLC035349

4<sup>th</sup> June, 2019

Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Sub: Submission of Revised Standalone & Consolidated Audited Financial Results along with auditors report for the Quarter/Year ended 31<sup>st</sup> March 2019.**

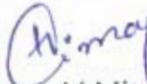
Dear Sir,

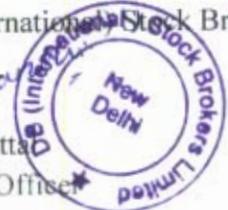
Please find enclosed, Auditors Report and Audited Financial Results (Consolidated and Standalone) for the Quarter/ Year ended 31<sup>st</sup> March 2019.

Kindly take the same in your record.

Thanking You,  
Yours Faithfully,

For DB (International) Stock Brokers Limited

  
Himanshi Mittal  
Compliance Officer  
Encl: As Above



DB (International) Stock Brokers Limited  
 (All amounts are in Indian Rupees in Lakhs, except if otherwise stated)  
**STATEMENT OF AUDITED "CONSOLIDATED" FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

	Particulars	Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Note 2)	Unaudited	Audited (Note 2)	Audited	Audited
1	<b>Income from operations</b>					
	(a) Revenue from operations	(151.76)	221.23	59.33	184.17	587.35
	(b) Other income	13.09	-	0.75	13.09	0.75
	<b>Total income from operations</b>	<b>(138.67)</b>	<b>221.23</b>	<b>60.07</b>	<b>197.26</b>	<b>588.09</b>
2	<b>Expenses</b>					
	(a) Employee benefits expense	67.14	60.56	66.75	237.03	247.70
	(b) Finance costs	8.04	4.85	2.21	18.16	11.95
	(c) Depreciation and amortisation expense	6.48	6.34	2.98	27.82	9.62
	(d) Other expenses	147.33	53.64	81.91	236.74	235.15
	<b>Total expenses</b>	<b>228.99</b>	<b>125.38</b>	<b>153.86</b>	<b>519.75</b>	<b>504.41</b>
3	<b>(Loss)/profit from operations before exceptional items and tax</b>	<b>(367.66)</b>	<b>95.85</b>	<b>(93.78)</b>	<b>(322.49)</b>	<b>83.68</b>
4	<b>Exceptional items:</b>					
	Loss on sale of property, plant and equipment	-	-	-	(55.65)	-
5	<b>(Loss)/profit from operations before tax (3 - 4)</b>	<b>(367.66)</b>	<b>95.85</b>	<b>(93.78)</b>	<b>(378.14)</b>	<b>83.68</b>
6	<b>Tax expense:</b>					
	Current tax (including earlier years)	1.24	-	-	1.06	23.53
	Deferred (credit)/tax expense	(81.86)	29.90	3.45	(119.09)	3.22
7	<b>Net (loss)/profit for the period after tax (5 - 6)</b>	<b>(287.04)</b>	<b>65.94</b>	<b>(97.24)</b>	<b>(260.11)</b>	<b>56.93</b>
8	<b>Other comprehensive income</b>					
	Items to be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items to be reclassified to profit or loss	-	-	-	-	-
	Items not to be reclassified to profit or loss	1.27	-	1.38	1.27	0.60
	Income tax relating to items not to be reclassified to profit or loss	(0.40)	-	(0.40)	(0.40)	(0.19)
9	<b>Total comprehensive income</b>	<b>(286.17)</b>	<b>65.94</b>	<b>(96.25)</b>	<b>(259.23)</b>	<b>57.35</b>
10	<b>Paid-up equity share capital (face value - ₹ 2 per equity share)</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>
11	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,174.70</b>	<b>3,433.93</b>
12	<b>Earnings per equity share (Non-annualised)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	(a) (Loss)/earnings per equity share before exceptional items (Basic and Diluted)	(0.82)	0.19	(0.28)	(0.63)	0.16
	(b) (Loss)/earnings per equity share after exceptional items (Basic and Diluted)	(0.82)	0.19	(0.28)	(0.74)	0.16



Notes:-

1 Statement of consolidated assets and liabilities as at March 31, 2019

Particulars	₹ in Lakhs	
	As at	As at
	March 31, 2019	March 31, 2018
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	60.86	351.11
Intangible assets	2.45	6.57
Investment accounted for using the equity method	-	3.71
<b>Financial assets:</b>		
Investments	59.27	58.22
Other financial assets	84.15	78.15
Deferred tax assets (net)	133.79	15.50
Income tax assets (net)	12.22	12.22
Other non-current assets	170.67	457.67
<b>Total Non-current assets</b>	<b>523.41</b>	<b>983.15</b>
<b>Current assets</b>		
Inventories	-	-
<b>Financial assets:</b>		
Trade receivables	138.32	27.44
Cash and cash equivalents	360.40	955.12
Bank balances other than above	3,440.41	2,406.56
Other financial assets	642.81	336.22
Current tax assets (net)	24.09	1.16
Other current assets	41.88	9.01
<b>Total current assets</b>	<b>4,647.92</b>	<b>3,735.50</b>
<b>Total Assets</b>	<b>5,171.34</b>	<b>4,718.65</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	700.00	700.00
Other equity	3,174.70	3,433.93
<b>Total equity</b>	<b>3,874.70</b>	<b>4,133.93</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Provisions	31.22	25.62
<b>Total non-current liabilities</b>	<b>31.22</b>	<b>25.62</b>
<b>Current liabilities</b>		
<b>Financial liabilities:</b>		
Short-term borrowings	-	-
<b>Trade payables:</b>		
- to micro, small and medium enterprises	-	-
- to others	1,117.96	526.92
Other financial liabilities	138.10	28.16
Other current liabilities	7.88	3.37
Short-term provisions	1.48	0.64
Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>1,265.41</b>	<b>559.10</b>
<b>Total Equity and liabilities</b>	<b>5,171.34</b>	<b>4,718.65</b>

2 The above Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2019 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on May 29, 2019 and has been audited by the Statutory Auditors of the Company. Figures for the quarter ended March 31, 2019 and March 31, 2018 represent balancing figures between the audited figures for the full financial year and the reviewed & published year to date results upto the third quarter of respective financial year.

3 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.

4 The quarterly financial results are available on the website of the Company at [www.dagabusiness.com](http://www.dagabusiness.com).

For DB (International) Stock Brokers Limited

Place: New Delhi  
Date: May 29, 2019



Shiv Narayan Daga  
Managing Director

DB (International) Stock Brokers Limited  
 (All amounts are in Indian Rupees in Lakhs, except if otherwise stated)  
**STATEMENT OF AUDITED "STANDALONE" FINANCIAL RESULTS**  
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

	Particulars	Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Note 2)	Unaudited	Audited (Note 2)	Audited	Audited
1	<b>Income from operations</b>					
	(a) Revenue from operations	(152.34)	221.23	59.33	183.59	587.35
	(b) Other income	13.25	-	0.75	13.25	0.75
	<b>Total income from operations</b>	<b>(139.09)</b>	<b>221.23</b>	<b>60.07</b>	<b>196.84</b>	<b>588.09</b>
2	<b>Expenses</b>					
	(a) Employee benefits expense	67.14	60.56	66.75	237.03	247.70
	(b) Finance costs	8.04	4.85	2.21	18.16	11.95
	(c) Depreciation and amortisation expense	6.48	6.34	2.98	27.82	9.62
	(d) Other expenses	144.23	53.64	77.89	233.63	231.13
	<b>Total expenses</b>	<b>225.88</b>	<b>125.38</b>	<b>149.83</b>	<b>516.64</b>	<b>500.39</b>
3	<b>(Loss)/profit from operations before exceptional items and tax</b>	<b>(364.97)</b>	<b>95.85</b>	<b>(89.76)</b>	<b>(319.80)</b>	<b>87.71</b>
4	<b>Exceptional items:</b>					
	Loss on sale of property, plant and equipment	-	-	-	(55.65)	-
5	<b>(Loss)/profit from operations before tax (3 - 4)</b>	<b>(364.97)</b>	<b>95.85</b>	<b>(89.76)</b>	<b>(375.45)</b>	<b>87.71</b>
6	<b>Tax expense:</b>					
	Current tax (including earlier years)	-	-	-	(0.19)	24.77
	Deferred (credit)/tax expense	(81.02)	29.90	3.45	(118.25)	3.22
7	<b>Net (loss)/profit for the period after tax (5 - 6)</b>	<b>(283.95)</b>	<b>65.94</b>	<b>(93.21)</b>	<b>(257.01)</b>	<b>59.72</b>
8	<b>Other comprehensive income</b>					
	Items to be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items to be reclassified to profit or loss	-	-	-	-	-
	Items not to be reclassified to profit or loss	1.27	-	1.38	1.27	0.60
	Income tax relating to items not to be reclassified to profit or loss	(0.40)	-	(0.40)	(0.40)	(0.19)
9	<b>Total comprehensive income</b>	<b>(283.07)</b>	<b>65.94</b>	<b>(92.23)</b>	<b>(256.14)</b>	<b>60.13</b>
10	<b>Paid-up equity share capital (face value - ₹ 2 per equity share)</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>
11	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,180.41</b>	<b>3,436.55</b>
12	<b>Earnings per equity share (Non-annualised)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	(a) (Loss)/earnings per equity share before exceptional items (Basic and Diluted)	(0.81)	0.19	(0.27)	(0.62)	0.17
	(b) (Loss)/earnings per equity share after exceptional items (Basic and Diluted)	(0.81)	0.19	(0.27)	(0.73)	0.17



Notes:-

1 Statement of standalone assets and liabilities as at March 31, 2019

Particulars	₹ in Lakhs	
	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	60.86	351.11
Intangible assets	2.45	6.57
<b>Financial assets:</b>		
Investments	184.27	186.77
Other financial assets	84.15	78.15
Deferred tax assets (net)	132.95	15.02
Income tax assets (net)	12.22	12.22
Other non-current assets	170.67	457.67
<b>Total Non-current assets</b>	<b>647.58</b>	<b>1,107.51</b>
<b>Current assets</b>		
Inventories	-	-
<b>Financial assets:</b>		
Trade receivables	138.32	27.44
Cash and cash equivalents	351.43	830.12
Bank balances other than above	3,334.33	2,406.56
Other financial assets	639.39	339.72
Current tax assets (net)	24.09	0.40
Other current assets	41.88	9.01
<b>Total current assets</b>	<b>4,529.44</b>	<b>3,613.24</b>
<b>Total Assets</b>	<b>5,177.02</b>	<b>4,720.75</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	700.00	700.00
Other equity	3,180.41	3,436.55
<b>Total equity</b>	<b>3,880.41</b>	<b>4,136.55</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Provisions	31.22	25.62
<b>Total non-current liabilities</b>	<b>31.22</b>	<b>25.62</b>
<b>Current liabilities</b>		
<b>Financial liabilities:</b>		
Short-term borrowings	-	-
<b>Trade payables:</b>		
- to micro, small and medium enterprises	-	-
- to others	1,117.96	526.92
Other financial liabilities	138.07	27.64
Other current liabilities	7.88	3.37
Short-term provisions	1.48	0.64
Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>1,265.38</b>	<b>558.58</b>
<b>Total Equity and liabilities</b>	<b>5,177.02</b>	<b>4,720.75</b>

2 The above Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2019 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on May 29, 2019 and has been audited by the Statutory Auditors of the Company. Figures for the quarter ended March 31, 2019 and March 31, 2018 represent balancing figures between the audited figures for the full financial year and the reviewed & published year to date results upto the third quarter of respective financial year.

3 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.

4 The quarterly financial results are available on the website of the Company at [www.dagabusiness.com](http://www.dagabusiness.com).

For DB (International) Stock Brokers Limited

*Selt*

Shiv Narayan Daga  
Managing Director

Place: New Delhi  
Date: May 29, 2019



# CHAUDHRY VIGG JAMES & CO

## CHARTERED ACCOUNTANTS

H .O: Z-8 HAUZ KHAS, NEW DELHI-110016, Ph: 26850525, 41518461, 41435656

Branch office: 6326/6, Dev Nagar, Karol Bagh, New Delhi-110005, Ph: 25728683, 41558688, Mob: 9873539237

**Independent Auditor's Report on the Quarterly and Year to date Standalone Financial Results of DB (International) Stock Brokers Ltd. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
DB (INTERNATIONAL) STOCK BROKERS LIMITED**

We have audited the quarterly financial results of **DB (INTERNATIONAL) STOCK BROKERS LIMITED** for the quarter ended March 31, 2019 and the year to date results for the period April 01, 2018 to March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 01, 2018 to March 31, 2019.

**For Chaudhry Vigg James & Co**  
**Chartered Accountants**  
**Firm Registration No: 000949N**



*Chander Shekher Batra*  
**Chander Shekher Batra**  
**Partner**

**Membership Number: 084382**

**Place: New Delhi**

**Date: May 29, 2019**

# CHAUDHRY VIGG JAMES & CO

## CHARTERED ACCOUNTANTS

H .O: Z-8 HAUZ KHAS, NEW DELHI-110016, Ph: 26850525, 41518461, 41435656

Branch office: 6326/6, Dev Nagar, Karol Bagh, New Delhi-110005, Ph: 25728683, 41558688, Mob: 9873539237

**Independent Auditor's Report on the Quarterly and Year to date Consolidated  
Financial Results of DB (International) Stock Brokers Ltd. Pursuant to the  
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
DB (INTERNATIONAL) STOCK BROKERS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **DB (International) Stock Brokers Limited** ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate, for the year ended March 31, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the



reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a. includes the results of the following entities:
    - i. Daga Business (International) Stock Brokers (IFSC) Private Limited (a wholly owned subsidiary company)
    - ii. Flourishing Apartments Private Limited (an associate company till February 20, 2019)
  - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
  - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net loss and other comprehensive loss) and other financial information of the Group for the year ended March 31, 2019.

**For Chaudhry Vigg James & Co**

**Chartered Accountants**

**Firm Registration No: 000949N**



**Chander Shekher Batra**

**Partner**

**Membership Number: 084382**

**Place: New Delhi**

**Date: May 29, 2019**