



DAULAT SECURITIES LIMITED

Member : National Stock Exchange of India Ltd. (NSE)

The Calcutta Stock Exchange Ltd. (CSE)

Depository Participant : National Securities Depositories Ltd. (NSDL)

CIN No. : L67120WB1992PLC056831

Date: 30-05-2023

To,
The Deputy General Manager (Listing)
Dept. of Corporate Services
BSE Ltd
Floor -25 P.J.Tower
Dalal Street
Mumbai - 400 001

Dear Sir/ Madam ,

Company Code – 530171

Sub: Audited Financial Results for the Year ended 31-03-2023

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith Audited Financial Results for the Year Ended 31st March, 2023 along with Cash Flow and Independent Auditors Report issued by the Statutory Auditors of the Company for your record.

The above Audited Financial Results have been reviewed by the Audit Committee of the Board at its meeting held on 30-05-2023

The said Audited Financial Results have also been taken on record and approved by the Board of Directors of the Company at its meeting held on 30-05-2023.

Please acknowledge the receipt & do the needful.

Thanking you.

Yours faithfully,
For Daulat Securities Ltd

Sneha Agarwal

Compliance Officer

CC TO, The Listing Department
The Calcutta Stock Exchange Ltd.
Kolkata

Daulat Securities Limited
Statement of Audited Financial Results for the Year Ended 31/03/2023

(' In Lacs)

Sl. No.	Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year to date figures for current period ended 31/03/2023	Previous Year ended 31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	(117.31)	75.66	(135.33)	101.11	214.53
2	Other income	21.63	13.36	15.08	51.09	44.16
3	Profit & Loss On Sale Of Investment	(0.29)	2.39	-	(1.77)	4.62
	Total income	(95.97)	91.41	(120.25)	150.43	263.31
3	Expenses					
	a) Employee benefits expense	10.37	10.26	15.31	35.51	41.08
	b) Depreciation and amortisation expense	7.38	-	5.32	7.38	5.32
	c) Finance Cost	0.24	-	0.42	0.24	0.42
	d) Other expenses	9.76	21.22	23.17	53.22	105.42
	Total expenses	27.75	31.48	44.22	96.35	152.24
4	Profit before exceptional items and tax	(123.72)	59.93	(164.47)	54.08	111.07
5	Exceptional items	-	-	-	-	-
6	Profit before tax	(123.72)	59.93	(164.47)	54.08	111.07
7	Tax expense					
	Current Tax	13.00	-	29.00	13.00	29.00
	Current Tax for earlier years	(3.15)	-	0.92	(3.15)	0.92
	Deferred Tax	2.48	-	(3.31)	2.48	(3.31)
	Total Tax expense	12.33	-	(26.61)	12.33	26.61
8	Profit for the year	(136.05)	59.93	(191.08)	41.75	84.46
9	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss	80.42	-	68.87	80.42	68.67
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the year	80.42	-	68.87	80.42	68.67
10	Total Comprehensive Income for the year	(55.63)	59.93	(122.41)	122.17	153.13
11	Paid-up Equity share capital (Face value of ` 10/- each)	500.00	500.00	500.00	500.00	500.00
12	Other Equity				1,114.27	992.13
13	Earnings per share (of Rs 10/-each) (not annualised for quarterly figures):					
	a) Basic (')	-1.11	1.20	-2.45	2.44	3.06
	b) Diluted (')	-1.11	1.20	-2.45	2.44	3.06
	See accompanying notes to the financial results					

- The above audited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 30th May, 2023.
- Statutory Auditors of the Company who have issued an unmodified audit report on the annual financial results for the year ended 31 March 2023
- The Company is in the business of Share Broking & Depository services segment and as such there are no separate "Operating reportable segments as per Indian Accounting Standard Segments" (Ind AS 108) and thus, segment reporting under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable. Hence, information relating to primary segment (including segment revenue, segment results, segment assets and segment liabilities) are not required to be disclosed.
- Previous quarters/ year figures including figure as on the date of transition have been regrouped/ rearranged wherever considered necessary to make them comparable with those of the current quarter/ year.
- Nature of capital market in which Company operates is such that quarterly results are not indicative of likely annual results
- The figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and the published figures for the Three Quarters prior to the respective quarters

DAULAT SECURITIES LIMITED


ASSETS AND LIABILITY AS ON 31-03-2023

Particulars	As at 31st March 2023		As at 31st March 2022	
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	76,77,113.20		72,41,362.00	
(b) Financial assets				
(i) Investments	5,23,89,421.04		4,88,22,504.45	
(ii) Other financial assets	3,16,22,501.00		4,32,22,219.00	
(c) Deferred tax assets (net)	-		-	
(d) Other non-current assets	6,86,312.82	9,23,75,348	13,25,412.00	10,06,11,497.45
(2) Current assets				
(a) Inventories	5,80,74,332.89		7,73,39,116.00	
(b) Financial assets				
(i) Trade and other receivables	15,40,995.37		21,53,621.00	
(ii) Cash and cash equivalents	1,01,27,831.93		43,93,540.00	
(iii) Loans	2,42,06,990.00		1,86,17,919.00	
(iv) Other financial assets	2,86,057.93	9,42,36,208	3,33,101.00	10,28,37,297
Total Assets		18,66,11,556.18		20,34,48,794
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Share Capital	5,00,00,000.00		5,00,00,000	
(b) Other Equity	11,14,30,990.31	16,14,30,990	9,92,13,642	14,92,13,642
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	-		1,69,205	
(ii) Other financial liabilities	65,000.00		65,000	
(b) Provisions	9,90,251.00		8,41,128	
(c) Deferred Tax liabilities (net)	19,47,919.18	30,03,170	16,99,584	27,74,917
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,69,204.94		2,37,527	
(ii) Trade payables				
(A) Micro & Small Enterprise	-		-	
(B) Other than Micro & small	1,46,17,953.33		4,78,34,032	
(iii) Other financial liabilities	-		-	
(a) Other current liabilities	60,90,237.42		4,88,676	
(b) Current tax liabilities (Net)	13,00,000.00	2,21,77,396	29,00,000	5,14,60,235
Total Equity and Liabilities		18,66,11,556.18		20,34,48,794

Place of Signature : Kolkata

Date : 30.05.2023

For DAULAT SECURITIES LTD.


Director

Cash Flow Statement for the year ended 31st March 2023

Particulars	Year ended 31st March 2023		Year ended 31st March 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax		54,08,950		1,11,06,941
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>				
Depreciation and amortisation expense/Non Cash Transaction	7,38,228		3,92,604	
Interest income	(35,12,779)		(23,25,386)	
Income from Dividend	-		-	
Income from sale of Non-current Investments	1,77,889		(2,80,057)	
Other Comprehensive Income	80,41,818		68,67,038	
Provision for Gratuity	1,49,125		1,68,422	
Operating profit/loss before working capital changes				
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>				
Increase/(Decrease) in Trade Payables	(3,32,16,079)		(88,07,882)	
Decrease/(Increase) in trade and other receivables	6,12,626		7,89,004	
(Increase)/Decrease in Inventories	1,92,64,783		29,97,437	
Increase/(Decrease) in current & other financial liabilities	-		10,28,000	
(Increase) /Decrease in other financial Assets	47,043		31,681	
Decrease/ (Increase) in other current liabilities	56,01,561		13,08,114	
Decrease/ (Increase) in Current Loans	(55,89,071)		(26,29,684)	
Cash generated from operations		(76,84,856)		(4,60,709)
Tax Expense		(22,75,906)		1,06,46,232
Net cash generated from operating activities	A	(25,85,087)		(8,54,849)
B. CASH FLOW FROM INVESTING ACTIVITIES		(48,60,993)		97,91,383
Additions to property, plant & equipment	(11,73,979)		(12,21,180)	
Sale of Investments	(35,66,917)		(46,51,222)	
Interest received inter corporate deposits/fixed deposits	35,12,779		23,25,386	
Purchase of Investments	-		-	
Income from Dividend	-		-	
Income from sale of Non-current Investments	(1,77,889)		2,80,057	
(Increase)/Decrease in Other Non Current Financial Assets	1,91,86,000		(1,15,78,612)	
(Increase)/Decrease in Other Non Current Assets	6,39,099		8,01,622	
Net cash used in investing activities	B	1,84,19,094		(1,40,43,949)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Long Term Borrowings	(2,37,527)		4,06,732	
Proceeds from Loans and Advances				
Net cash (used in) financing activities	C	(2,37,527)		4,06,732
Net decrease/ Increase in cash and cash equivalents (A+B+C)		1,33,20,574		(38,45,834)
Opening cash and cash equivalents		69,27,759		47,27,813
Closing cash and cash equivalents for the purpose of Cash Flow Statement (Refer Note No. 10)		2,02,48,333		8,81,979

Notes:

- 1) The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Indian Accounting Standard (Ind AS)-7 on Statement of Cash Flows
- 2) Cash and cash equivalents do not include any amount which is not available to the Company for its use
- 3) Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2023	As at 31st March 2022
Balances with banks		
On current accounts	81,85,272	29,81,650
Cash on hand	19,42,560	14,11,890
Closing cash and cash equivalents (Refer Note No 10)	1,01,27,832	43,93,540
Add : Fixed deposits with banks (with more than 12 months maturity)	1,01,20,501	25,34,219
	2,02,48,333	69,27,759
Less : Bank overdraft	-	-
Closing cash and cash equivalents for the purpose of cash flow statement	2,02,48,333	69,27,759

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For DAULAT SECURITIES LTD.

Place of Signature : Kolkata
Date : 30.05.2023

Director



Independent Auditor's Review Report on the Audited Standalone Financial Results for the Quarter and Year to date ended 31st March 2023 of M/s Daulat Securities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

TO THE MEMBERS OF M/S. Daulat Securities Limited

Report on Financial Statements

Opinion

We have audited the accompanying standalone financial statement of M/s. Daulat Securities Limited, for the quarter and Year ended 31st March 2023, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulation, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019.

In our opinion and to the best of our information and according to the explanations given to us, the statement

- a) is presented in accordance with the requirements of Regulations 33 of the Listing Refulations: and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the Net Profit and Other comprehensive Income and Other Financial information of the company for the Quarter and Year ended 31st March 2023.

Basis for Opinion

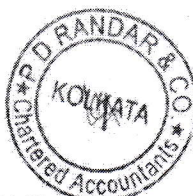
We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of standalone financial statement under the provisions of Companies Act, 2013 and rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Responsibility of Management and Those Charged with Governance for the Financial Statements

This statement has been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance, total comprehensive Income, changes in equity and cash flow of the company in accordance with the Ind AS under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern, basis of accounting unless management either tends to liquidate the company or to cease operations or has no realistic alternative to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.





Auditor's Responsibility for the Audit of Financial Statement.

Our objectives are to obtain reasonable audit assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit is conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could be reasonably be expected to influence the economic decisions of the user taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is included in Annexure A. This description forms part of our Audit Report

As a part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of detecting a material misstatement resulting from fraud is higher than for one resulting from error, a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness on the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's
- report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in the manner that achieves fair presentation.

We communicate with those charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal Control that we identify during audit.

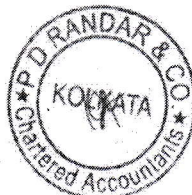
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Attention is drawn to the fact that the amounts for the quarter ended 31st March 2023 as reported in the statement are balancing amounts between the annual audited amounts for the year ended and published year to date amounts for the nine months period ended 31st December 2022 of the respective financial year which were subject to limited review by us, as required under the listing Regulations.

Place: Kolkata

Date: 30th Day of May 2023



For, P. D. Randar & Co.
Chartered Accountants

Kriti Agarwal
Kriti Agarwal

Partner

Firm Registration No. 319295E

Membership No. 302753

UDIN: 23302K3B6Z4M3821



DAULAT SECURITIES LIMITED

Member : National Stock Exchange of India Ltd. (NSE)

The Calcutta Stock Exchange Ltd. (CSE)

Depository Participant : National Securities Depositories Ltd. (NSDL)

CIN No. : L67120WB1992PLC056831

Date: 30.05.2023

To,

BSE Limited

P J Towers, Dalal Street

Mumbai-400001

Ref: Script No. 530171

Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with an unmodified opinion for the financial year ended 31st March, 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby declare that the Statutory Auditors M/s P D RANDAR & CO, Chartered Accountants, (Firm Registration No. 319295E) has submitted the Audit Report for Standalone Audited Financial Results of the Company for the year ended March 31, 2023 with an unmodified opinion.

We requested you to kindly take the above on records.

Thanking you.

Yours faithfully,

For Daulat Securities Ltd.

Ajit Kochar

Director

DIN NO. -00933365