

DOLAT INVESTMENTS LIMITED

Corporate Office: 301-308, Bhagwati House, Plot A/19, Veera Desai Road, Andheri (West), Mumbai- 400058

Tel.: 91-22-2673 2602/03/04/5570 4167/68/69/71 Fax: 91-22-26732642,

Corporate Identity Number: L67100DD1983PLC004760

Website: www.dolatinvest.com, E-mail: post@dolatinvest.com or grievances@dolatinvest.com

08th November, 2019

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.
BSE Code: 505526

Dear Sir/Madam,

Sub.: Submission of Unaudited financial results (Standalone & Consolidated) for the 2nd Quarter and half year ended 30th September, 2019 and Limited Review report

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in their Board meeting held on 08th November, 2019, at Corporate office of the Company, inter-alia considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the 2nd quarter and Six months ended 30th September, 2019.

The said meeting of the Board commenced at 10.30 a.m. and concluded at 11.25 a.m.

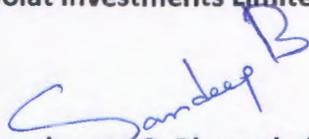
We are enclosing herewith the copy of Unaudited Financial Results (Standalone & Consolidated) for the 2nd quarter and Six months ended 30th September, 2018, along with copy of Limited review reports (Standalone & Consolidated) of the Auditor.

Please take the above on record and oblige.

Thanking you,

Yours Faithfully,

For Dolat Investments Limited



Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer



Place : Mumbai

Encl: As Above

V J SHAH & CO

CHARTERED ACCOUNTANTS

401-406, 'K' Building, 24, Walchand Hirachand Marg,
Ballard Estate, Near GPO, CST, Mumbai 400001

Tel: 022 22666363 / 40966263 Fax: 022 22665955

Mail: info@vjshahco.com Website: www.vjshahco.com

Independent Auditor's Limited Review Report on Standalone Financial Results of Dolat Investments Limited for the quarter and half year ended on 30.09.2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Dolat Investments Limited

We have reviewed the unaudited standalone financial results of Dolat Investments Limited ('the Company') for the quarter and half year ended 30th September 2019 which are included in the accompanying "Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2019" together with the notes thereon (the "Statement"). The statement has been prepared by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015- (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 audit to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with IND-AS and other recognized accounting practices and policies and has not disclosed information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is disclosed, or that it contains any material misstatement.

For V J Shah & Co
Chartered Accountants
Firm Registration No: 109823W



Chintan V Shah

(Chintan V Shah)
Partner

Membership No. 164370
UDIN: 19164370AAAAD21573

Place: Mumbai
Date: 08.11.2019

DOLAT INVESTMENTS LIMITED

REGD OFFICE - OFFICE NO. 141, CENTER POINT, SOMNATH

DAMAN - 396210

CIN: L67100DD1983PLC004760

Website: www.dolatinvest.com

Email: post@dolatinvest.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT, 2019

Part I

(Rs.in lakhs)

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
1. Income						
(a) Revenue from Operations	2,180.04	3,100.76	3,057.32	5,280.80	5,378.46	11,563.45
(b) Other Income	884.85	3.80	3.30	888.64	6.50	13.65
Total Income	3,064.88	3,104.55	3,060.62	6,169.44	5,384.96	11,577.10
2. Expenses						
a. Employee benefits expense	83.53	53.51	42.28	137.04	80.87	213.18
b. Finance Cost	296.24	270.25	217.63	566.49	248.44	514.64
c. Depreciation and amortisation expense	0.05	0.05	0.13	0.09	0.25	0.50
d. Securities Transaction Tax	373.66	674.57	813.48	1,048.24	1,459.10	2,810.61
e. Other expenses	79.67	100.72	82.64	180.39	150.29	288.21
Total expenses	833.15	1,099.11	1,156.16	1,932.25	1,938.94	3,827.14
3. Profit/(Loss) from ordinary activities before Extra Ordinary Item	2,231.74	2,005.45	1,904.46	4,237.18	3,446.02	7,749.96
4. Extra Ordinary Item (net of tax expenses)	-	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	2,231.74	2,005.45	1,904.46	4,237.18	3,446.02	7,749.96
6. Tax Expenses						
Current tax	105.00	607.00	348.00	712.00	871.00	2,771.06
Deferex tax charge/(benefits)	54.03	94.68	297.57	148.71	313.67	(78.76)
Total Tax Expenses	159.03	701.68	645.57	860.71	1,184.67	2,692.30
7. Net Profit/(Loss) for the period (5-6)	2,072.71	1,303.76	1,258.89	3,376.47	2,261.35	5,057.66
8. Other comprehensive income, net of tax						
a) Items that will not be reclassified to profit or loss	0.09	0.06	0.04	0.15	0.07	0.18
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9. Total Other comprehensive income, net of tax	0.09	0.06	0.04	0.15	0.07	0.18
10. Total comprehensive income (7+9)	2,072.80	1,303.82	1,258.93	3,376.62	2,261.42	5,057.84
11 Paid up equity share capital (Face Value of ₹ 1 Each)	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
12. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	13,310.76
13. Basic & Diluted Earning Per Shares (EPS) (₹)	1.18	0.74	0.72	1.92	1.28	2.87



STANDALONE BALANCE SHEET		
PARTICULARS	As At 30.09.2019 Unaudited	As At 31.03.2019 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2.06	2.15
Financial assets		
Investments	11,003.14	0.01
Deffered tax assets (net)	-	12.86
Other non current assets	1.01	0.20
Total Non Current Assets	11,006.21	15.23
Current assets		
Financial assets		
Investments	12,117.79	8,420.04
Cash and Cash Equivalent	26.25	159.61
Other Bank Balance	200.89	200.89
Loans	1.40	4.70
Other financial assets	4,946.27	6,545.49
Current Tax Assets (Net)	267.44	-
Other current assets	5.83	778.01
Total Current Assets	17,565.86	16,108.75
Total Assets	28,572.07	16,123.97
EQUITY AND LIABILITY		
Equity		
Equity Share Capital	1,760.00	1,760.00
Other Equity	16,475.21	13,310.76
Total Equity	18,235.21	15,070.76
Non-Current Liabilities		
Provisions	-	0.07
Deferred Tax Liabilities	135.90	-
	135.90	0.07
Current Liabilities		
Financial Liabilities		
Borrowings	9,107.50	
Other Financial Liabilities	1,026.41	416.41
Other Current Liabilities	67.05	76.15
Provisions	-	0.21
Current Tax Liabilities (Net)	-	560.37
Total Current Liabilities	10,200.96	1,053.14
Total Liabilities	10,336.86	1,053.21
Total Equity and Liabilities	28,572.07	16,123.97



STANDALONE CASH FLOW STATEMENT		
PARTICULARS	Six Months Ended 30.09.2019 Unaudited	Six Months Ended 30.09.2018 Unaudited
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	4,237.18	3,446.02
Adjustment for :		
Depreciation	0.09	0.25
Share of profit from partnership firm	(834.42)	-
Interest from partnership firm	(46.56)	-
Employee benefit	0.70	0.46
Interest expenses	-	-
Interest on borrowed fund	566.49	248.43
Net gain arising on financial assets measured at fair value through profit or loss	(97.74)	137.57
Operating Profit before Working Capital Changes and Provisions	3,825.76	3,832.73
Adjustment for Changes in Working Capital :		
Other Current Liabilities	(9.10)	21.27
Loans and other assets	1,595.10	(20,106.84)
Other Financial Liabilities	610.00	8,021.42
Cash Generated/(used) in operations	6,021.76	(8,231.42)
Direct Taxes Paid (Net)	(761.79)	(766.49)
Net Cash from Operating Activities	5,259.97	(8,997.91)
<u>(B) CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Investments in partnership firm	(11,003.13)	-
Share of profit from partnership firm	834.42	-
Interest from partnership firm	46.56	-
Net Cash from Investing activities	(10,122.15)	-
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend paid including dividend distribution taxes	(212.18)	(212.18)
Interest on borrowed fund	(566.49)	(248.43)
Loan borrowed	2,25,550.37	74,741.45
Loan repaid	(2,16,442.87)	(70,302.45)
Net Cash from Financing Activities	8,328.83	3,978.39
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	3,466.64	(5,019.52)
Add: cash and cash equivalent as at 1st April	8,560.50	5,037.08
Cash and cash equivalent as at 30th September	12,027.14	17.56



Notes

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

	As at 30.09.2019	As at 30.09.2018
b) Cash and cash equivalent comprises of		
Cash and cash equivalent	27.14	17.56
Add: Investment in liquid funds	12,000.00	-
Cash and cash equivalent in cash flow statements	12,027.14	17.56

Notes :

- 1) The above results have been prepared in accordance with Indian Accounting Standard ('Ind AS') notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2) During the quarter and six months ended 30th September, 2019 the company has commenced operations in partnership firm "M/s Dolat Tradecorp" in which the company holds 99% stake. Certain operations that were erstwhile conducted in the company are now conducted in "M/s Dolat Tradecorp".
- 3) Other income includes share of profit of Rs. 834.42 lakhs (net of tax) being 99% share of profit from partnership firm M/s Dolat Tradecorp for the quarter and six months ended 30th September, 2019
- 4) On group level basis, the revenue from operations and profit after tax amounts to Rs.3,916.92 Lakhs and Rs. 2,081.14 Lakhs respectively for the quarter ended 30th September, 2019.
- 5) The company has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendments) Ordinance 2019. The full impact of this change has been recognized in tax expenses for the quarter and six months ended 30th September, 2019. This has resulted in reversal of current tax and deferred tax expenses of Rs. 107 Lakhs and Rs. 23.07 Lakhs respectively accrued in quarter ended 30th June, 2019 and reversal of deferred tax credit of Rs. 3.43 Lakhs on account of remeasurement of deferred tax assets as at 31st March, 2019.
- 6) The above results for the quarter ended 30th Sept, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08/11/2019 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 7) The company is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.
- 8) The results for the quarter and six months ended September 30, 2019 are available on the BSE Limited website (URL:www.bseindia.com) and the company's website (URL: www.dolatinvest.com).
- 9) Previous period figures have been regrouped /rearranged wherever considered necessary.

Place : Mumbai
Date : 08-11-2019



For Dolat Investments Limited

Pankaj D. Shah
Pankaj D. Shah
Managing Director

Independent Auditor's Limited Review Report on Consolidated Financial Results of Dolat Investments Limited for the quarter and half year ended on 30.09.2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Dolat Investments Limited

We have reviewed the unaudited consolidated financial results of Dolat Investments Limited ('the parent') and its subsidiary (the parent and its subsidiary together referred to as the "Group") for the quarter and half year ended 30th September 2019 which are included in the accompanying "Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September 2019" together with the notes thereon (the "Statement"). The statement has been prepared by the parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015-(IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 audit to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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.

The Statement includes the results of the following entity:

Name of the Entity	Relationship
Dolat Tradecorp	Subsidiary

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with IND-AS and other recognized accounting practices and policies and has not disclosed information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is disclosed, or that it contains any material misstatement.



V J SHAH & CO

CHARTERED ACCOUNTANTS

The consolidated unaudited financial results include the financial results of the subsidiary mentioned above which has not been reviewed by its auditor, whose financial results reflect total assets of Rs.11,270.12 lakhs as at September 30,2019 and total revenue of Rs.1,766.73 lakhs, total profit after tax of Rs.842.84 lakhs for the quarter and half year ended September 30,2019 and net cash flows of Rs. 4501.23 lakhs for the half year ended September 30,2019, as considered in the consolidated unaudited financial results. These financial results are considered based on the information duly certified by the Company's management. Our conclusion is solely based on this management certified information.

**For V J Shah & Co
Chartered Accountants
Firm Registration No: 109823W**



**Place: Mumbai
Date: 08.11.2019**

Chintan V Shah

**(Chintan V Shah)
Partner**

**Membership No. 164370
UDIN: 19164370AAAA045696**

DOLAT INVESTMENTS LIMITED

REGD OFFICE - OFFICE NO. 141, CENTER POINT, SOMNATH
DAMAN - 396210

CIN: L67100DD1983PLC004760

Website: www.dolatinvest.com Email: post@dolatinvest.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT, 2019

Part I

(Rs.in lakhs)

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
1. Income						
(a) Revenue from Operations	3,916.92	3,100.76	3,057.32	7,017.68	5,378.46	11,563.45
(b) Other Income	33.72	3.80	3.30	37.52	6.50	13.65
Total Income	3,950.64	3,104.55	3,060.62	7,055.20	5,384.96	11,577.10
2. Expenses						
a. Employee benefits expense	83.53	53.51	42.28	137.04	80.87	213.18
b. Finance Cost	296.71	270.25	217.63	566.96	248.44	514.64
c. Depreciation and amortisation expense	0.05	0.05	0.13	0.09	0.25	0.50
d. Securities Transaction Tax	760.10	674.57	813.48	1,434.68	1,459.10	2,810.61
e. Other expenses	116.15	100.72	82.64	216.87	150.29	288.21
Total expenses	1,256.54	1,099.11	1,156.16	2,355.64	1,938.94	3,827.14
3. Profit/(Loss) from ordinary activities before Extra Ordinary Item	2,694.11	2,005.45	1,904.46	4,699.55	3,446.02	7,749.96
4. Extra Ordinary Item (net of tax expenses)	-	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	2,694.11	2,005.45	1,904.46	4,699.55	3,446.02	7,749.96
6. Tax Expenses						
Current tax	536.00	607.00	348.00	1,143.00	871.00	2,771.06
Deferex tax charge/(benefits)	76.97	94.68	297.57	171.65	313.67	(78.76)
Total Tax Expenses	612.97	701.68	645.57	1,314.65	1,184.67	2,692.30
7. Net Profit/(Loss) for the period (5-6)	2,081.14	1,303.76	1,258.89	3,384.90	2,261.35	5,057.66
8. Other comprehensive income, net of tax						
a) Items that will not be reclassified to profit or loss	0.09	0.06	0.04	0.15	0.07	0.18
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9. Total Other comprehensive income, net of tax	0.09	0.06	0.04	0.15	0.07	0.18
10. Total comprehensive income (7+9)	2,081.23	1,303.82	1,258.93	3,385.05	2,261.42	5,057.84
11. Profit for the period attributable to:						
-Owners of the Company	2,072.71	1,303.76	1,258.89	3,376.47	2,261.35	5,057.66
-Non-controlling interest	8.43	-	-	8.43	-	-
	2,081.14	1,303.76	1,258.89	3,384.90	2,261.35	5,057.66
12. Other Comprehensive Income for the period attributable to:						
-Owners of the Company	0.09	0.06	0.04	0.15	0.07	0.18
-Non-controlling interest	-	-	-	-	-	-
	0.09	0.06	0.04	0.15	0.07	0.18
13. Total Comprehensive Income for the period attributable to:						
-Owners of the Company	2,072.80	1,303.82	1,258.93	3,376.62	2,261.42	5,057.84
-Non-controlling interest	8.43	-	-	8.43	-	-
	2,081.23	1,303.82	1,258.93	3,385.05	2,261.42	5,057.84
14 Paid up equity share capital (Face Value of ₹ 1 Each)	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	13,310.76
16. Basic & Diluted Earning Per Shares (EPS) (₹)	1.18	0.74	0.72	1.92	1.28	2.87



CONSOLIDATED BALANCE SHEET		
PARTICULARS	As At 30.09.2019 Unaudited	As At 31.03.2019 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2.06	2.15
Financial assets		
Investments	0.01	0.01
Other financial assets	2,010.00	-
Deffered tax assets (net)	-	12.86
Other non current assets	1.01	0.20
Total Non Current Assets	2,013.08	15.23
Current assets		
Financial assets		
Investments	16,624.70	8,420.04
Cash and Cash Equivalent	27.48	159.61
Other Bank Balance	690.89	200.89
Loans	1.40	4.70
Other financial assets	9,208.26	6,545.49
Current Tax Assets (Net)	139.42	-
Other current assets	5.83	778.01
Total Current Assets	26,697.97	16,108.75
Total Assets	28,711.05	16,123.97
EQUITY AND LIABILITY		
Equity		
Equity Share Capital	1,760.00	1,760.00
Other Equity		13,310.76
Equity attributable to owners of the Company	16,475.21	-
Non-controlling interest	111.14	-
Total Equity	18,346.35	15,070.76
Non-Current Liabilities		
Provisions	-	0.07
Deferred Tax Liabilities	158.84	-
	158.84	0.07
Current Liabilities		
Financial Liabilities		
Borrowings	9,107.50	
Other Financial Liabilities	1,026.41	416.41
Other Current Liabilities	71.95	76.15
Provisions	-	0.21
Current Tax Liabilities (Net)	-	560.37
Total Current Liabilities	10,205.86	1,053.14
Total Liabilities	10,364.71	1,053.21
Total Equity and Liabilities	28,711.05	16,123.97



CONSOLIDATED CASH FLOW STATEMENT		
PARTICULARS	Six Months Ended 30.09.2019 Unaudited	Six Months Ended 30.09.2018 Unaudited
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	4,699.55	3,446.02
Adjustment for :		
Depreciation	0.09	0.25
Employee benefit	0.70	0.46
Interest on borrowed fund	566.96	248.43
Net gain arising on financial assets measured at fair value through profit or loss	(104.65)	137.57
Operating Profit before Working Capital Changes and Provisions	5,162.66	3,832.73
Adjustment for Changes in Working Capital :		
Other Current Liabilities	(4.20)	21.27
Loans and other assets	(2,666.88)	(20,106.84)
Other Financial Assets	(2,010.00)	-
Other Bank Balance	(490.00)	-
Other Financial Liabilities	610.00	8,021.42
Cash Generated/(used) in operations	601.58	(8,231.42)
Direct Taxes Paid (Net)	(1,064.78)	(766.49)
Net Cash from Operating Activities	(463.20)	(8,997.91)
<u>(B) CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Net Cash from Investing activities	-	-
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend paid including dividend distribution taxes	(212.18)	(212.18)
Interest on borrowed fund	(566.96)	(248.43)
Transaction with non controlling interest	102.71	-
Loan borrowed	2,25,550.37	74,741.45
Loan repaid	(2,16,442.87)	(70,302.45)
Net Cash from Financing Activities	8,431.07	3,978.39
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	7,967.87	(5,019.52)
Add: cash and cash equivalent as at 1st April	8,560.50	5,037.08
Cash and cash equivalent as at 30th September	16,528.37	17.56



Notes

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

	As at 30.09.2019	As at 30.09.2018
b) Cash and cash equivalent comprises of		
Cash and cash equivalent	28.37	17.56
Add: Investment in liquid funds	16,500.00	-
Cash and cash equivalent in cash flow statements	16,528.37	17.56

Notes :

1) The above consolidated results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

2) On 25th June, 2019, the Company has entered into a partnership with Nirshilp Commodities & Trading Company Private Ltd, an Indian company registered under the Companies Act, 1956, to carry the business of trading and / or investment in shares, securities, commodities, mutual funds including derivatives trading in shares and securities & commodities under the name and style M/s Dolat Tradecorp with the profit or loss sharing ratio of 99%:1%. The business of firm has commenced on 30th July, 2019. Consequently the consolidated financial statements of the Company for the half year ended 30th September, 2019 include total assets and total revenue of Rs.11270.12 lakhs and Rs. 1766.73 lakhs respectively of M/s Dolat Tradecorp.

3) The parent company has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendments) Ordinance 2019. The full impact of this change has been recognized in tax expenses for the quarter and six months ended 30th September, 2019. This has resulted in reversal of current tax and deferred tax expenses of Rs. 107 Lakhs and Rs. 23.07 Lakhs respectively accrued in quarter ended 30th June, 2019 and reversal of deferred tax credit of Rs. 3.43 Lakhs on account of remeasurement of deferred tax assets as at 31st March, 2019.

4) The above results for the quarter ended 30th Sept, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08/11/2019 and have undergone "Limited Review" by the Statutory Auditors of the Company.

5) The parent company and its subsidiary is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.

6) The results for the quarter and six months ended September 30, 2019 are available on the BSE Limited website (URL:www.bseindia.com) and the company's website (URL: www.dolatinvest.com).

7) Previous period figures have been regrouped /rearranged wherever considered necessary.

For Dolat Investments Limited



Pankaj D. Shah
Managing Director

Place : Mumbai
Date : 08-11-2019

