



DB (International) Stock Brokers Ltd.

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

Corp. Office: 402, New Delhi House, 27, Barakhamba Road, New Delhi -110001
Tel.:011-43606162 • Website: www.dbonline.in • Email: compliance@dbonline.in
CIN: L67120HR1992PLC035349

Dated: 26th November, 2019

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (E)
Mumbai- 400051

Sub: Submission of Revised Standalone and Consolidated Unaudited Financial Results for the Quarter ended on September 30, 2019 along with the Limited Review Report of the Auditor, Cash Flow Statement and segment reporting.

Dear Sir,

Please find enclosed the Revised Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the auditor and **Cash Flow Statement** for the quarter ended on September 30, 2019 approved at meeting of the Board of Directors of the Company held on Friday, November 01, 2019 at 2:00 P.M. at the corporate office of the Company at 402, New Delhi House, 27 Barakhamba Road, New Delhi -110001.

Further we would like to inform you that company is working under **Single segment**.

Kindly take the same in your records.

Thanking You,

Yours faithfully,

For DB (International) Stock Brokers Limited


Himanshi Mittal
Compliance Officer
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, 2019 and year to date from July 01, 2019 to September 30, 2019 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 March 29, 2019 ('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 thereunder 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



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 thereunder 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 Gupta Verma & Sethi
Chartered Accountants


Krishna Sethi
Partner

Membership No. 081303

Firm Registration No. 02605-M

UDIN: 19081303AAAAAM9711

Place: New Delhi
Date: 01.11.2019



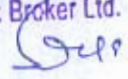
Gupta Verma & Sethi
Chartered Accountants
FRN-02605-11

304 - Delhi Chamber
3453 - Delhi Gate
New Delhi - 110002

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 SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	264.06	196.30	40.73	460.36	114.70	183.59
	(b) Other income	-	-	-	-	-	13.25
	Total income from operations	264.06	196.30	40.73	460.36	114.70	196.84
2	Expenses						
	(a) Employee benefits expense	58.31	59.59	54.63	117.90	109.33	237.03
	(b) Finance costs	11.85	11.51	3.18	23.36	5.28	18.16
	(c) Depreciation and amortisation expense	7.93	7.65	6.78	15.58	15.00	27.82
	(d) Other expenses	102.30	59.91	48.20	162.21	91.42	233.63
	Total expenses	180.39	138.66	112.79	319.05	221.02	516.64
3	Profit/(Loss) from operations before exceptional items and tax (1 - 2)	83.67	57.64	(72.06)	141.31	(106.32)	(319.80)
4	Exceptional items:						
	Loss on sale of property, plant and equipment	-	-	(55.65)	-	(55.65)	(55.65)
5	Profit/(Loss) from operations before tax (3 - 4)	83.67	57.64	(127.71)	141.31	(161.98)	(375.45)
6	Tax expense:						
	Current tax (including earlier years)	17.46	11.09	(0.19)	28.55	(0.19)	(0.19)
	Minimum alternate tax credit entitlement	(28.55)	-	-	(28.55)	-	-
	Deferred tax expense/(credit)	31.95	7.63	(39.18)	39.57	(49.77)	(118.25)
7	Net profit/(loss) for the period after tax (5 - 6)	62.81	38.92	(88.35)	101.73	(112.02)	(257.01)
8	Other comprehensive income						
	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
	Income tax relating to items not to be reclassified to profit or loss	-	-	-	-	-	(0.40)
9	Total comprehensive income	62.81	38.92	(88.35)	101.73	(112.02)	(256.14)
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	-	-	-	3,282.15	3,324.53	3,180.41
12	Earnings per equity share (Non-annualised)	-	-	-	-	-	-
	(a) Earnings/(Loss) per equity share before exceptional items (Basic and Diluted)	0.18	0.11	(0.14)	0.29	(0.21)	(0.62)
	(b) Earnings/(Loss) per equity share after exceptional items (Basic and Diluted)	0.18	0.11	(0.25)	0.29	(0.32)	(0.73)

For DB (International) Stock Broker Ltd.


Managing Director

Notes:-

1 Statement of standalone assets and liabilities as at September 30, 2019

Particulars	₹ in Lakhs	
	As at	As at
	September 30, (Unaudited)	March 31, 2019 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	48.96	60.86
Intangible assets	1.70	2.45
Financial assets:		
Investments	184.27	184.27
Other financial assets	284.15	84.15
Deferred tax assets (net)	121.92	132.95
Income tax assets (net)	12.22	12.22
Other non-current assets	170.67	170.67
Total Non-current assets	823.89	647.58
Current assets		
Inventories	251.99	-
Financial assets:		
Trade receivables	278.86	138.32
Cash and cash equivalents	173.13	351.43
Bank balances other than above	3,925.60	3,334.33
Other financial assets	716.60	639.39
Current tax assets (net)	37.55	24.09
Other current assets	45.81	41.88
Total current assets	5,429.55	4,529.44
Total Assets	6,253.43	5,177.02
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	3,282.15	3,180.41
Total equity	3,982.15	3,880.41
Liabilities		
Non-current liabilities		
Provisions	31.22	31.22
Total non-current liabilities	31.22	31.22
Current liabilities		
Financial liabilities:		
Short-term borrowings	-	-
Trade payables:		
- to micro, small and medium enterprises	-	-
- to others	1,988.61	1,117.96
Other financial liabilities	242.24	138.07
Other current liabilities	7.74	7.88
Provisions	1.48	1.48
Total current liabilities	2,240.06	1,265.38
Total Equity and liabilities	6,253.43	5,177.02

2 The above Statement of Unaudited Standalone Financial Results for the quarter and six months period ended September 30, 2019 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on November 01, 2019.

3 The financial results for the quarter ended September 30, 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulations 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016.

4 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.

5 The quarterly financial results are available on the website of the Company at www.dbonline.in.

For DB (International) Stock Brokers Limited

Place: New Delhi
Date: November 01, 2019

For DB (International) Stock Broker Ltd.
Shiv Narayan Daga
Managing Director
Managing Director

2 Statement of standalone cash flow:

Particulars	₹ in Lakhs	
	For the period ended	For the period ended
	September 30, 2019	September 30, 2018
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Net profit before taxation	141.31	(161.98)
Adjustments for:		
Depreciation and amortisation expense	15.58	15.00
Loss/(gain) on disposal of property, plant and equipment	-	(55.65)
Finance costs	0.20	0.50
Operating profit/(loss) before working capital changes	157.09	(202.12)
Change in operating assets and liabilities:		
Change in trade receivables	(140.53)	(605.87)
Change in other financial assets (current)	(77.21)	14.32
Change in other current assets	(3.93)	(11.76)
Change in trade payables	870.66	980.35
Change in other financial liabilities	104.17	(0.83)
Change in other current liabilities	(0.14)	3.48
Change in inventories	(251.99)	(76.34)
Cash generated from/(used in) operations	658.11	100.23
Direct taxes paid	(42.00)	(10.73)
Net cash inflow generated from/(used in) operating activities	616.10	89.50
Cash flows from investing activities:		
Net proceeds from/ (Investment in) property, plant and equipment and capital advances	(2.92)	328.06
Net (investment in)/ proceeds from bank deposits and other balances	(791.28)	(870.00)
Net cash (used in) investing activities	(794.20)	(541.94)
Cash flows from financing activities:		
Finance cost paid	(0.20)	(0.50)
Net cash (used in) financing activities	(0.20)	(0.50)
Cash and cash equivalents at the beginning of the financial year	351.43	830.12
Net (decrease) in cash and cash equivalents	(178.30)	(452.94)
Cash and cash equivalents at end of the year	173.13	377.17
Cash and cash equivalents include:		
Balance with bank in current accounts	171.50	376.28
Cash on hand	1.63	0.90
	173.13	377.17

For DB (International) Stock Brokers Limited
For DB (International) Stock Brokers Limited

Shiv Narayan Daga
Managing Director

Place: New Delhi
Date: November 01, 2019

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company 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 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 the period from July 01, 2019 to September 30, 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.
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.



GUPTA VERMA & SETHI

Chartered Accountants

304 Delhi Chamber

3453 Delhi Gate

New Delhi- 110002

Ph.: 011- 23272419

Mob: 98103-01638

Email ID: gvsksethi@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, 2018, as reported in these financial results, have been compiled by the management of the Company and have not been reviewed by us.

For Gupta Verma & Sethi
Chartered Accountants

Gupta Verma & Sethi
Chartered Accountants
FRN-02605-11

Krishna Sethi
Partner



304 - Delhi Chamber
3453 - Delhi Gate
New Delhi - 110 002

Membership No. 081303

Firm Registration No. 02605-M

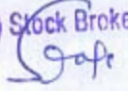
UDIN: 19081303 AAAAAA M 1901

Place: New Delhi

Date: 01.11.2019

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 SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	288.32	203.08	40.73	491.41	114.70	184.16
	(b) Other income	-	-	-	-	-	13.09
	Total income from operations	288.32	203.08	40.73	491.41	114.70	197.24
2	Expenses						
	(a) Employee benefits expense	58.31	59.59	54.63	117.90	109.33	237.03
	(b) Finance costs	11.85	11.51	3.18	23.36	5.28	18.16
	(c) Depreciation and amortisation expense	7.93	7.65	6.78	15.58	15.00	27.82
	(d) Other expenses	104.19	63.85	48.20	168.04	91.42	236.52
	Total expenses	182.29	142.59	112.79	324.88	221.02	519.53
3	Profit/(Loss) from operations before exceptional items and tax (1 - 2)	106.03	60.49	(72.06)	166.52	(106.32)	(322.28)
4	Exceptional items:						
	Loss on sale of property, plant and equipment	-	-	(55.65)	-	(55.65)	(55.65)
5	Profit/(Loss) from operations before tax (3 - 4)	106.03	60.49	(127.71)	166.52	(161.98)	(377.94)
6	Tax expense:						
	Current tax (including earlier years)	22.00	11.64	(0.19)	33.64	(0.19)	1.06
	Minimum alternate tax credit entitlement	(33.64)	-	-	(33.64)	-	-
	Deferred tax expense/(credit)	39.97	7.97	(39.18)	47.94	(49.77)	(119.03)
7	Net profit/(loss) for the period after tax (5 - 6)	77.70	40.88	(88.35)	118.59	(112.02)	(259.97)
8	Other comprehensive income						
	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
	Income tax relating to items not to be reclassified to profit or loss	-	-	-	-	-	(0.40)
9	Total comprehensive income	77.70	40.88	(88.35)	118.59	(112.02)	(259.09)
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	-	-	-	-	3,324.69	3,182.45
12	Earnings per equity share (Non-annualised)						
	(a) Earnings/(Loss) per equity share before exceptional items (Basic and Diluted)	0.22	0.12	(0.14)	0.34	(0.21)	(0.63)
	(b) Earnings/(Loss) per equity share after exceptional items (Basic and Diluted)	0.22	0.12	(0.25)	0.34	(0.32)	(0.74)

For DB (International) Stock Broker Ltd.

Managing Director

Notes:-

1 Statement of consolidated assets and liabilities as at September 30, 2019

Particulars	₹ in Lakhs	
	As at September 30, (Unaudited)	As at March 31, 2019 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	48.96	60.86
Intangible assets	1.70	2.45
Financial assets:		
Investments	59.27	59.27
Other financial assets	284.15	84.15
Deferred tax assets (net)	119.43	133.73
Income tax assets (net)	12.22	12.22
Other non-current assets	170.67	170.67
Total Non-current assets	696.40	523.35
Current assets		
Inventories	251.99	-
Financial assets:		
Trade receivables	278.86	138.32
Cash and cash equivalents	196.50	371.24
Bank balances other than above	4,045.77	3,438.08
Other financial assets	727.06	642.58
Current tax assets (net)	33.66	24.09
Other current assets	45.81	41.88
Total current assets	5,579.66	4,656.20
Total Assets	6,276.05	5,179.55
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	3,304.09	3,182.45
Total equity	4,004.09	3,882.45
Liabilities		
Non-current liabilities		
Provisions	31.22	31.22
Total non-current liabilities	31.22	31.22
Current liabilities		
Financial liabilities:		
Short-term borrowings	-	-
Trade payables:		
- to micro, small and medium enterprises	-	-
- to others	1,988.61	1,117.96
Other financial liabilities	242.91	138.56
Other current liabilities	7.74	7.88
Provisions	1.48	1.48
Total current liabilities	2,240.74	1,265.87
Total Equity and liabilities	6,276.05	5,179.55

2 The above Statement of Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2019 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on November 01, 2019.

3 The financial results for the quarter ended September 30, 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulations 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016.

4 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.

5 The quarterly financial results are available on the website of the Company at www.dbonline.in.

For DB (International) Stock Brokers Limited

Place: New Delhi
Date: November 01, 2019

For DB (International) Stock Broker Ltd.
Shri Narayan Daga
Managing Director
Managing Director

2 Statement of consolidated cash flow:

₹ in Lakhs

Particulars	For the period ended	For the period ended
	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)
Cash flow from operating activities:		
Net profit before taxation	166.52	(162.19)
Adjustments for:		
Depreciation and amortisation expense	15.58	15.00
Loss/(gain) on disposal of property, plant and equipment	-	(55.65)
Finance costs	0.20	0.50
Operating profit/(loss) before working capital changes	182.31	(202.33)
Change in operating assets and liabilities:		
Change in trade receivables	(140.53)	(606.87)
Change in other financial assets (current)	(84.48)	15.32
Change in other current assets	(3.93)	(11.76)
Change in trade payables	870.66	980.35
Change in other financial liabilities	104.35	(1.32)
Change in other current liabilities	(0.14)	3.48
Change in inventories	(251.99)	(76.34)
Cash generated from/(used in) operations	676.24	100.52
Direct taxes paid	(43.21)	(10.73)
Net cash inflow generated from/(used in) operating activities	633.03	89.80
Cash flows from investing activities:		
Net (Investment in)/proceeds from property, plant and equipment and capital advances	(2.92)	328.06
Net (Investment in)/ proceeds from bank deposits and other balances	(807.68)	(870.00)
Net cash (used in) investing activities	(810.61)	(541.94)
Cash flows from financing activities:		
Finance cost paid	(0.20)	(0.50)
Net cash (used in) financing activities	(0.20)	(0.50)
Cash and cash equivalents at the beginning of the financial year	371.24	955.12
Net (decrease) in cash and cash equivalents	(177.78)	(452.64)
Unrealised foreign exchange gain/(loss)	3.05	-
Cash and cash equivalents at end of the year	196.50	502.47
Cash and cash equivalents include:		
Balance with bank in current accounts	194.87	501.58
Cash on hand	1.63	0.90
	196.50	502.47

For DB (International) Stock Brokers Limited
For DB (International) Stock Brokers Limited

Place: New Delhi
Date: November 01, 2019

Shiv Narayan Daga
Managing Director