



DB (International) Stock Brokers Ltd.

- NSE & BSE: CAPITAL MARKET, F&O & MCX, SEBI REGISTRATION NO. : INZ000179035
- CDSL DEPOSITORY PARTICIPANT IN-DP-CDSL-266-2004
- MUTUAL FUND DISTRIBUTOR ARN- 2116, IPO & BONDS

Dated: January 23, 2026

To,

Listing Department

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

Department of Corporate Services

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001**

NSE Symbol: DBSTOCKBRO

BSE Scrip Code: 530393

Sub: Submission of Unaudited (Standalone and Consolidated) Financial Results for the Third Quarter (Q-3) ended December 31, 2025, along with the Limited Review Report (LRR) pursuant to Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir,

Please find enclosed the Unaudited (Standalone and Consolidated) Financial Results of the Company for the Third Quarter (Q-3) ended December 31, 2025 along with the Limited Review Report (LRR), approved in the Fourth Meeting of Board of Directors (**BM-04/2025-26**) of the Company held today i.e. **Friday, January 23, 2026** at the office of the Company situated at **WASME House, Plot No. 4 Film City, Sector-16A, Noida, Uttar Pradesh-201301** commenced at 04:00 P.M. and concluded at 05:00 P.M.

We request you to take the above information on your records.

Thanking You

For and on behalf of
DB (International) Stock Brokers Limited

**Shiv Narayan Daga
Managing Director
(DIN: 00072264)**



Independent Auditor's Review Report on Standalone 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, as amended.

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

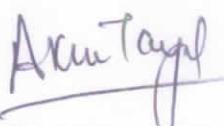
1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of DB (International) Stock Brokers Limited ("the Company") for the Quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 attached herewith, being submitted by the Company pursuant 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 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


CA Ankur Tayal

Partner

Membership No. 404791

Firm Registration No. 018918C

UDIN: 26404791QKCC4C2386



Place: New Delhi

Date: January 23, 2026

	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Fees and commission income	295.02	261.76	313.68	793.66	1,250.80	1,473.99
	Interest income	129.69	149.33	168.76	413.54	601.46	765.44
	Dividend income	0.03	0.04	0.03	0.07	0.84	0.95
	Net gain on fair value changes	233.52	378.96	402.24	933.34	1,485.70	1,865.52
1	Total Revenue from operations	658.26	790.09	884.71	2,140.61	3,338.80	4,105.90
2	Other income	-	1.11	-	1.11	-	2.98
3	Total income (1+2)	658.26	791.20	884.71	2,141.72	3,338.80	4,108.88
	Expenses						
	Finance costs	32.47	26.39	34.56	86.37	175.51	192.21
	Fees and commission expense	1.64	4.75	0.31	10.42	29.50	33.88
	Operating expenses	272.15	387.44	500.45	945.23	1,808.33	2,102.04
	Employee benefits expense	167.15	173.70	181.69	507.85	531.97	707.85
	Depreciation and amortisation expense	28.97	28.17	30.10	85.60	98.21	143.85
	Other expenses	34.73	42.07	61.90	118.23	216.11	273.39
4	Total expenses	537.11	662.52	809.01	1,753.70	2,859.63	3,453.22
5	Profit from operations before tax (3 - 4)	121.15	128.68	75.70	388.02	479.17	655.66
	Tax expense:						
	Current tax	37.58	14.38	12.94	86.57	95.09	142.56
	Deferred Tax Expenses/ (Credit)	(10.99)	18.36	(21.95)	5.30	(7.06)	1.31
	Adjustment for current tax of prior periods	-	-	-	-	-	(12.57)
6	Total tax expense	26.59	32.74	(9.01)	91.87	88.03	131.30
7	Net profit for the period after tax (5 - 6)	94.56	95.94	84.71	296.15	391.14	524.36
	Other comprehensive income						
	Items not to be reclassified to profit or loss	(6.37)	(6.36)	1.36	(19.10)	4.08	(25.47)
	Income tax relating to items not to be reclassified to profit or loss	1.60	1.61	(0.35)	4.81	(1.03)	6.41
8	Total other comprehensive income	(4.77)	(4.75)	1.01	(14.29)	3.05	(19.06)
9	Total comprehensive income (7+8)	89.79	91.19	85.72	281.86	394.19	505.30
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	-	-	-	-	-	6,175.10
12	Earnings per equity share (Non-annualised)						
	(a) Basic	0.27	0.27	0.24	0.85	1.12	1.50
	(b) Diluted	0.27	0.27	0.24	0.85	1.12	1.50

Notes:-

- The above statement of unaudited Standalone financial results for the quarter ended December 31, 2025 ('the Statement') has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on January 23, 2026. The Statutory Auditor's of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- The Standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and relevant amendment rules thereunder.
- The Company's operations relate to one reportable operating business segment, i.e. " Share Broking and related services". 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 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.
- The previous quarter's/year's figures have been regrouped /reclassified wherever necessary to conform to current quarter/year presentation.

For and on behalf of the Board of Directors of
DB (International) Stock Brokers Limited

[Signature]

Shiv Narayan Daga
Managing Director
Place: Noida
Date: January 23, 2026





**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 **December 31, 2025** and year to date from April 01, 2025 to December 31, 2025 ("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.

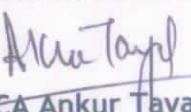
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





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 December 31, 2024, and period from April 01, 2024 to December 31, 2024 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


CA Ankur Talyal

Partner

Membership No. 404791

Firm Registration No. 018918C

UDIN: 26404791WLSNOT8142



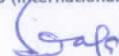
Place: New Delhi
Date: January 23, 2026

	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Fees and commission income	295.02	261.76	341.11	793.66	1,331.47	1,563.31
	Interest income	132.03	152.84	172.11	422.95	611.28	778.48
	Dividend income	0.03	0.04	0.03	0.07	0.84	0.95
	Net gain on fair value changes	233.57	386.81	401.91	941.24	1,484.94	1,864.12
1	Total Revenue from operations	660.65	801.45	915.16	2,157.92	3,428.53	4,206.86
2	Other income	-	1.11	-	1.11	-	2.98
3	Total income (1+2)	660.65	802.56	915.16	2,159.03	3,428.53	4,209.84
	Expenses						
	Finance costs	34.06	28.00	36.18	91.14	180.31	198.58
	Fees and commission expense	1.64	4.75	0.31	10.42	29.50	33.88
	Operating expenses	274.57	390.21	506.73	954.45	1,828.95	2,125.69
	Employee benefits expense	169.10	176.02	183.86	514.36	538.06	716.42
	Depreciation and amortisation expense	30.14	29.19	31.38	88.88	101.57	148.14
	Other expenses	35.46	43.47	62.36	121.07	217.67	276.67
4	Total expenses	544.97	671.64	820.82	1,780.32	2,896.06	3,499.38
5	Profit from operations before tax (3 - 4)	115.68	130.92	94.34	378.71	532.47	710.46
	Tax expense:						
	Current tax	37.58	14.38	12.93	86.57	95.09	142.56
	Deferred Tax Expenses/ (Credit)	(11.03)	18.28	(21.96)	3.90	(7.06)	1.73
	Adjustment for current tax of prior periods	-	-	-	-	-	(12.57)
6	Total tax expense	26.55	32.66	(9.03)	90.47	88.03	131.72
7	Net profit for the period after tax (5 - 6)	89.13	98.26	103.37	288.24	444.44	578.74
	Other comprehensive income						
	Items not to be reclassified to profit or loss	(6.37)	(6.36)	1.36	(19.10)	4.08	(25.47)
	Exchange rate difference gain/(loss)	6.30	16.93	8.97	23.06	13.00	12.83
	Income tax relating to items not to be reclassified to profit or loss	1.60	1.61	(0.35)	4.81	(1.03)	6.41
8	Total other comprehensive income	1.53	12.18	9.98	8.77	16.05	(6.23)
9	Total comprehensive income (7+8)	90.66	110.44	113.35	297.01	460.49	572.51
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	-	-	-	-	-	6,502.29
12	Earnings per equity share (Non-annualised)						
(a)	Basic	0.25	0.28	0.30	0.82	1.27	1.65
(b)	Diluted	0.25	0.28	0.30	0.82	1.27	1.65

Notes:-

- The above statement of unaudited Consolidated financial results for the quarter ended December 31, 2025 ('the Statement') has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on January 23, 2026. The Statutory Auditor's of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- The Consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and relevant amendment rules thereunder.
- The Company's operations relate to one reportable operating business segment, i.e. "Share Broking and related services". 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 company has only one subsidiary i.e. wholly owned subsidiary named DAGA BUSINESS (INTERNATIONAL) STOCK BROKERS (IFSC) PRIVATE LIMITED and whose financial statement includes in preparation of Consolidated Financial results.
- 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.
- The previous quarter's/year's figures have been regrouped /reclassified wherever necessary to conform to current quarter/year presentation.

For and on behalf of the Board of Directors of
DB (International) Stock Brokers Limited



Shiv Narayan Daga
Managing Director
Place: Noida
Date: January 23, 2026




A.R.T. & ASSOCIATES
Chartered Accountants
FRN-018918C