

DCM LIMITED: DELHI

TRANSCRIPT OF THE 135TH ANNUAL GENERAL MEETING OF DCM LIMITED HELD ON TUESDAY, 30TH SEPTEMBER, 2025 AT 12:30 P.M. (IST) THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS

Mr. Jitendra Tuli, Chairman:

Respected members of the Board, Management and dear Shareholders, a very Good Afternoon to all of you. I, Jitendra Tuli, Chairman of the Company, on behalf of the Board of Directors, welcome all of you to the 135th Annual General Meeting of the Company, which is being held through Video Conferencing.

This meeting is being held through video conferencing in compliance with circulars issued by MCA and SEBI.

I will now introduce our Directors attending this meeting through video conference:

- Dr. Kavita A Sharma is Non-Executive Independent Director of the Company. She is Chairperson of Audit Committee as well as Nomination & Remuneration Committee of the Company. She is attending the meeting from Delhi.
- Mr. Aditya Katoch, Non-Executive Independent Director of the Company is attending the meeting from Srinagar.
- Mr. Ajay Vir Jakhar, Non-Executive Independent Director of the Company is attending the meeting from Delhi.
- Mr. Vinay Sharma, Managing Director of the Company is attending the meeting from Delhi.
- Mr. Yuv Bharat Ram, Non-Executive Director of the Company is attending the meeting from Delhi.
- Mr. Rahil Bharat Ram, Non-Executive Director of the Company is attending the meeting from Delhi.
- Mr. Shayam Sunder Sharma, Non-Executive Director of the Company is attending the meeting from Delhi.

Mr. Ashwani Kumar Singhal, Chief Financial Officer and Mr. Arjit Gupta, Company Secretary of the Company are attending the meeting from Delhi.

Mrs. Pragnya Parimita Pradhan, Proprietor of M/s. Pragnya Pradhan & Associates, Company Secretaries, Secretarial Auditors of the Company as well as Scrutinizer for conducting the e-voting process of this 135th AGM is attending the meeting from Delhi.

Mr. Deepak Gupta, representative of M/s S S Kothari Mehta and Co. LLP, Statutory Auditors of the Company has also joined from respective location. Besides this, the concerned officials of the Company have also joined from their respective locations.

I will now take you through certain points regarding participation and voting at this meeting:

- All the members who have joined this meeting are by default placed on mute mode, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM and 15 minutes after conclusion of the meeting.

As informed by the Company Secretary, the requisite quorum of members is present, therefore, I declare the meeting to be in order.

Mr. Jitendra Tuli, Chairman to start his speech:

Dear Shareholders,

It gives me immense pleasure to extend a warm welcome to all of you at the 135th AGM of DCM Limited.

I thank you for your presence through Video Conferencing and for your continued support.

I would like to brief you on the economic scenario and your Company's Business performance during the year 2024-25.

ECONOMIC SCENARIO

India's economic performance in fiscal year 2024-25 demonstrated remarkable resilience and sustained growth, solidifying its position as one of the world's fastest-growing major economies. The provisional estimate for real Gross Domestic Product (GDP) growth for FY24-25 stood at a robust 6.5%, with a notable acceleration to 7.4% in the fourth quarter of the fiscal year, surpassing initial expectations. (Source: Ministry of Statistics and Programme Implementation, Government of India)

Monetary and fiscal policies played a pivotal role in navigating global uncertainties and fostering domestic stability. The Reserve Bank of India (RBI) implemented significant adjustments, including a cumulative 100 basis points (bps) reduction in the repo rate since February 2025. These adjustments signal a calibrated approach, providing necessary stimulus while indicating a potential pause in the rate cut cycle. On the fiscal front, consolidation efforts continued, with the central government's Gross Fiscal Deficit (GFD) reducing to 4.7% of GDP in 2024-25 from 5.5% in the preceding year. (Source: RBI and the Government of India's Ministry of Finance/Controller General of Accounts (CGA))

The economic path for FY25-26 appears promising, with India projected to sustain a real GDP growth rate of 6.5%. The Consumer Price Index inflation is targeted around 4.0% for the upcoming fiscal year. Despite this positive outlook, significant challenges persist, including ongoing global uncertainties, geopolitical tensions, and the rise of trade protectionism. (Source: RBI and CGA)

COMPANY'S BUSINESS PERFORMANCE

Let me now take you through the performance of your Company during financial year 2024-25:

Our businesses are broadly classified under three segments- 'Real Estate, 'IT-Infrastructure' and 'Engineering'.

Real Estate

The Company has entered into a 'Joint Development Agreement' with a party for development of its land parcel admeasuring about 68.35 acres situated near Mela Ground, Hisar, Haryana under Deen Dayal Jan Awas Yojna, 2016.

A license no.179 dated November 07, 2022, was received from the Director, Town and Country Planning, Chandigarh, Harya for setting up of affordable residential plotted colony under Deen Dayal Jan Awas Yojna.

Haryana Real Estate Regulatory Authority (HRERA), Panchkula has also registered the Company's said Real Estate Project vide their letter dated March 15, 2023 under which the Company is designated as sole Promoter of the Project in its capacity as license holder and owner of the Project land.

However, the said license issued by Haryana Government for development of Company's said Hisar land was suspended on April 18, 2023, noting that an enquiry has been initiated against the Company's land at Hisar.

The matter for revocation of suspension order of license no.179 of 2022 for the development of the Company's land at Hisar remained pending as of the date with the concerned authorities. The development work at the site will start soon after the said revocation of the suspension order.

IT Infrastructure

The Company is engaged in the business of providing IT Infrastructure services specializing in networking, analytics, cloud and digital technologies through its material wholly owned subsidiary namely DCM Infotech Limited (hereafter referred to as 'Material unlisted Subsidiary Company'/'DCM Infotech').

During the year under review, the sales and other income of DCM Infotech was Rs. 70.43 Crores (previous year Rs. 68.89 Crores) and Profit before Tax (PBT) was Rs. 10.61 Crores (previous year Rs. 9.56 Crores).

Over the last 12 months, DCM Infotech has aggressively pursued building capabilities in Gen AI, Automation, and Cyber Security. This initiative helps DCM Infotech to build a prospect base for the coming years with relevant solutions in these areas. DCM Infotech is also increasing partnerships and investing in Agent AI offerings.

Despite the value-conscious nature of the Indian market, which often results in low price points even in new technology areas like automation, DCM Infotech has

continued to build capabilities to deliver competitively priced solutions. The low entry barriers in the Indian IT sector means DCM Infotech faces significant pricing pressure, but this also drives DCM Infotech to innovate and enhance service offerings. DCM Infotech believes that India would be the skilling ground to pick up business in the US.

DCM Infotech sees tremendous growth potential in the AI IT Ops, Generative AI, Agentic AI, and Automation markets across both the US and India. To seize this opportunity, DCM Infotech is strategically expanding solution offerings and strengthening OEM partnerships, positioning itself for accelerated success in the coming financial year.

DCM Infotech sees immense opportunities to expand its services and product sales in both the US and India and is continuously investing in its sales and marketing activities.

Engineering

The Engineering Business Undertaking of the Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab) of the Company was manufacturing and supplying castings across all segments in the automotive market: cars, multi-utility vehicles, tractors, light commercial vehicles, heavy commercial vehicles and earth moving equipment

The Engineering Division of the Company had faced a hostile environment since 2016, in which production of good quality products in a cost-effective way could not be achieved due to the continued situation of labour unrest. In view of said situation of industrial unrest at Engineering Division, the Company was forced to declare temporary lockout of its Engineering Division w.e.f. October 22, 2019, which continues as on date.

The Company is evaluating and pursuing various options concerning its Engineering business/ operations. As and when anything is finalized, it shall seek requisite approvals from the stakeholders. In the interim, the Company is continuing with its factory upkeep endeavors and to rationalize the workmen force.

ACKNOWLEDGEMENT

On behalf of your Company's Board, I want to thank all the stakeholders, business associates, employees, banks and the Central and State Governments, who have extended their support to the Company. The Company believes that by focusing / managing of its real estate operations and/or Company's plan of restructuring of its Engineering business undertaking as well as other interim measure, the Company will be able to continue and sustain the current business operations and will move forward towards its growth path.

Thankyou

Mr. Jitendra Tuli, Chairman:

The Notice of this AGM and the Annual Report for the Financial Year 2024-25, have already been sent by email to the Members of the Company whose email ids were registered with the Company/Registrar and Share Transfer Agent/Depository Participants and are also available at the websites of the Company, BSE Limited and National Stock Exchange of India Limited. With the consent of the Members, I take them as read.

Pursuant to the provisions of Companies Act, 2013, the Auditor's Report and the Secretarial Audit Report need not be read at the AGM, since the same did not contain any qualifications, reservations or adverse remarks or disclaimer.

The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements, in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other relevant documents are available for inspection electronically by the members during the AGM.

Now, I handover to Mr. Ashwani Kumar Singhal, Chief Financial Officer of the Company, to answer shareholder queries:

Mr. Ashwani Kumar Singhal, CFO: Thank you Chairman sir.

Good Afternoon to all of you.

Some of the shareholders have registered themselves as speakers for the AGM. I shall now invite them one-by-one to speak. The speakers are requested to restrict their queries to three minutes to allow maximum participation of other speaker shareholders. We will try to respond to the maximum queries after hearing all the speakers.

I now request the moderator to please connect the speakers, one by one and ask for their questions. I will respond to their questions after giving an opportunity to all the registered speaker's shareholders.

I. Moderator : Mr. Ajay Kumar Jain has shared his query through video. I will now run the video.

He asked about the reason for increase in other interest income to Rs.426.77 lacs in 2024-25 ?

Thank you, Mr. Ajay Kumar Jain, for expressing your views and your query.

II. Moderator : Mr. Gagan Kumar has shared his query through video. I will now run the video.

He asked about the current status of revival of Engineering Business?

Thank you, Mr. Gagan Kumar for expressing your views and your question.

III. Moderator : Mr. Praveen Kumar has shared his query through audio. I will now run the audio.

He asked about the status of revocation of suspension order of licence issued by Haryana government for development of Company's Hisar land and when Company is going to re-start development work on Company's Hisar land?

Thank you, Mr. Praveen Kumar for expressing your views and your questions.

IV. Moderator : Now I invite Mr. Raju Verma to speak.

He asked about the reasons for reduction in revenue to Rs. 27 lacs as compared to Rs.358 lacs in previous year?

Thank you, Mr. Raju Verma for expressing your views and your question.

V. Moderator : Now I invite Mr. Pradeep Sood to speak.

He asked how much dividend Company has received from Joint Venture Company, Purearth Infrastructure Limited, in 2024-25 and how much is expected during 2025-26?

Thank you, Mr. Pradeep Sood for expressing your views and your question.

Moderator : Now I handover to Mr. Ashwani Kumar Singhal, CFO to reply to queries of speakers.

Mr. Ashwani Kumar Singhal, CFO: I will now respond to the queries of the speakers:

1. Mr. Ajay Kumar Jain asked about the reason for increase in other interest income to Rs.426.77 lacs in 2024-25.

The increase in the interest income is primarily on account of receipt of interest of Rs.417 lacs during the year 2024-25 in terms of Court Order for the settlement of advance given to a Party.

2. Mr. Gagan Kumar asked about the current status of revival of Engineering Business?

The Company is evaluating and pursuing various options concerning its Engineering Business, as and when anything is finalized, it shall seek requisite approval from the stakeholders.

In the interim, the Company is continuing with its endeavour to upkeep the factory and to rationalise the workmen force.

3. Mr. Praveen Kumar asked about the status of revocation of suspension order of licence issued by Haryana government for development of Company's Hisar land and when Company is going to re-start development work on Company's Hisar land?

The matter for revocation of suspension order of license no.179 of 2022 for the development of the Company's land at Hisar remained pending as of the date with the concerned authorities. The development work at the site will start soon after the said revocation of the suspension order.

4. Mr. Raju Verma asked about the reasons for reduction in revenue to Rs. 27 lacs as compared to Rs.358 lacs in previous year?

The reduction in revenue during the year is on account of reduced sale of raw material/scrap of Rs. 27 lacs as compared to Rs. 358 lacs in previous year.

5. Mr. Pradeep Sood asked how much dividend Company has received from Joint Venture Company, Purearth Infrastructure Limited, in 2024-25 and how much is expected during 2025-26?

The Company has received dividend of Rs. 685 lacs from Purearth Infrastructure Limited during the financial year 2024-25.

The Company has also received interim dividend of Rs.248 lacs in 2025-26. The receipt of any further dividend in 2025-26 from Purearth Infrastructure Ltd. will be dependent on the approval of their Board and/or shareholders.

I have tried to respond to all the shareholders' queries. If further details are needed, please contact Mr. Arjit Gupta, Company Secretary of the Company. With this, I thank all of you and hand over to Chairman, Mr. Jitendra Tuli.

Mr. Jitendra Tuli, Chairman:

Dear Shareholders,

The Proposed Resolutions are already with you.

Mrs. Pragnya Parimita Pradhan, Proprietor of M/s. Pragnya Pradhan & Associates, Company Secretaries, has been appointed as Scrutinizer for conducting the e-voting process.

As you are aware, all the resolutions were put to vote through remote e-voting. The remote e-voting was open from 26 September, 2025 to 29 September, 2025. I hope all of you have cast your votes.

However, those who have not voted through remote e-voting, have the opportunity to vote now, and accordingly, they may vote on the resolutions through the e-voting facility provided by NSDL at its portal.

The combined results for remote e-voting and e-voting during this AGM will be placed on the website of the Company. The results will also be submitted to the Stock Exchanges as per the relevant provisions of the Companies Act, 2013 and the SEBI listing regulations.

I am grateful to you, dear shareholders, for your continued faith in the Company.

I now declare the meeting closed.

The process of e-voting shall continue for the next 15 minutes for those who have yet not voted.

Thank you. Stay safe.