



December 01, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex Bandra (E),
Mumbai - 400 051

Scrip Code: DCM / 502820 - ISIN: INE498A01018

Sub: Disclosures of defaults on payment of interest / principal amount on loans from banks / financial institutions.

Dear Sirs,

In terms of Securities and Exchange Board of India (SEBI) circular no. SEBI/HO/CFD/CMD1/CIR/ P/2019/140 dated November 21, 2019, please find enclosed herewith relevant disclosures of defaults on payment of interest / principal amount on loans from banks/financial institutions in specified formats as Annexure I, as per original terms of the borrowings (refer notes given in Annexure-I).

This is for your information and record.

Thanking you,
For DCM Limited

A handwritten signature in blue ink, appearing to read 'Prasad', with a horizontal line underneath.

Vimal Prasad Gupta
Company Secretary & Compliance Officer
FCS 6380

Registered office:

Unit Nos. 2050 to 2052, Plaza - II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110006.

Phone: (011) 41539170

CIN: L74899DL1889PLC000004, Website: www.dcm.in, Email Id: investors@dcm.in



Annexure-1

Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

The following details shall be disclosed by listed entities for each instance of default, as specified in Para 3 (B) of circular SEBI/HO/CFD/CMD1/CIR/P/2019/140:

a. For loans including revolving facilities like cash credit from banks / financial institutions:

Sr. No	Type of disclosure	Details					
1	Name of the listed entity	DCM Limited					
2	Date of making the disclosure	01.12.2020					
3	Nature of obligation	Term Loan/ Cash Credit Limit					
4	Name of the lender(s)	State Bank of India, ICICI Bank Limited					
5	Date of default	01.12.2020					
6	Current default amount (<i>Break-up of principal and interest in INR Crores</i>)	Particulars			Amount (INR Crore)		
		Principal			0.15		
		Interest			0.05		
7	Details of the obligation (total principal amount in INR Crore, tenure, interest rate, secured/ unsecured etc.)	Particulars	Principal/Cash Credit Limit*		Tenure	Interest rate	Secured/ Unsecured
			Outstanding	Overdue*/ Overdrawn			
		SBI- Term Loan	1.84	2.08	5 years	12.20%	Secured
		ICICI-Term Loan	2.00	2.33	3 years	11.75%	Secured
		SBI-Cash Credit	9.11	3.00	-	12.10%	Secured
ICICI-Cash Credit	5.83	3.53	-	11.50%	Secured		
8	Total amount outstanding borrowings from banks/ financial institutions (in INR crore)	Particulars			Amount (INR Crore) *		
		Working capital loans			14.93		
		Term loans/OD			16.96		
		Total			31.89		

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9	Total Financial indebtedness of the listed entity including short - term and long-term debt (in INR Crore)	Particulars	Amount (INR Crore) *
		Working capital loans	14.93
		Term loans / Overdraft	16.96
		Total	31.89

* Including interest

For unlisted debt securities i.e. NCDs and NCRPs:

Sr. No	Type of disclosure	Details
1	Name of the listed entity	DCM Limited
2	Date of making the disclosure	NA
3	Type of instruments with ISIN	NA
4	Number of investors in the security as on date of default	NA
5	Date of default	NA
6	Current default amount (<i>Break-up of principal and interest in INR Crores</i>)	NA
7	Details of the obligation (amount issued, tenure, coupon, secured/ unsecured redemption date etc.)	NA
8	Total amount issued through debt securities (in INR crore)	NA
9	Total Financial indebtedness of the listed entity including short -term and long-term debt (in INR Crore)	NA

Note:

- 1- The Board of Directors of the company have approved a Composite Scheme of Arrangement in its meeting held on 28.11.2019 which provides for:
 - (i) Transfer of Engineering Business Undertaking of DCM Limited (Transferor Company) into DCM Engineering Ltd (Transferee Company - formerly known as DCM Tools & Dies Limited, a wholly owned subsidiary of the Company) on a going concern basis by way of slump sale.
 - (ii) Restructuring of outstanding loan, debts and liabilities pertaining to Engineering Business to improve its serviceability and revive the said Engineering Business.

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The above Scheme has been filed with stock exchanges for seeking their no-objection. The Company has received observation letter from the Stock Exchanges enabling the Company to file the Scheme with H'ble National Company Law Tribunal for seeking their approval.

The Company has received certain recovery notices from creditors and a bank. Pursuant to the said restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in this Scheme. The Company will be shortly filing the said Scheme before NCLT for seeking their approval under section 230 of the Companies Act 2013.

2. Pursuant to the Composite Scheme of Arrangement, the outstanding amount of term loan/working capital facility as on appointed date of October 1, 2019 is proposed to be restructured as per the details given in the said scheme. However, in the above disclosure, pending approval of the said Scheme, the amount of current default as well as the total amount of outstanding/default as on December 01, 2020 has been shown as per original terms of these borrowing and adjustment made by Banks in their records for the payments made by the Company and/or receipt/recovery by Banks from the collection/deposit made by debtors subsequent to the said appointed date.
3. Subsequently to the appointed date, SBI has received/recovered from the collections/deposits made by debtors an aggregate sum of Rs. 499.51 lacs from the Company i.e. from October, 2019 till November, 2020. Whereas, against the recovery of Rs. 499.51 lacs, the Company was liable to pay only Rs. 363.64 lacs towards EMI of Term loan and interest on Term loan & Cash Credit for the said period as per original loan agreement(s). Thus, the Bank has fully received/recovered the installments of Term loan and interest on Term loan & Cash Credit as on December 1, 2020. However, despite the aforesaid payment, the bank in their records have shown the outstanding and/or default position as mentioned in the above disclosure which is not tenable.
4. Subsequently to the appointed date, HDFC Bank has received/recovered from the collections/deposits made by debtors an aggregate sum of Rs. 368.80 lacs from the Company i.e. from October, 2019 till November, 2020. Whereas, against the recovery of Rs. 368.80 lacs, the Company was liable to pay only Rs. 331.04 lacs towards EMI of Term loan and interest on Term loan & Cash Credit for the said period as per original loan agreement(s). Thus, the Bank has fully received/recovered the installments of Term loan and interest on Term loan & Cash Credit as on December 1, 2020.

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