



December 16, 2020.

BSE Limited

Floor 25, 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: 502820/DCM

**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulation, 2015
– Outcome of Board Meeting**

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors in their meeting held on dated December 15, 2020 has:

1. Accepted the resignation of Mr. Dinesh Dhiman, Whole Time Director designated as Executive Director (Engineering Operation) of the Company w.e.f. December 12, 2020. Necessary disclosure in this respect already intimated to the Stock Exchanges on December 14, 2020.
2. Approved the appointment of Mr. Vinay Sharma as Additional as well as Whole-Time Director of the Company designated as Executive Director (Engineering Business) w.e.f. December 15, 2020 for a period of three (3) years. The Appointment of Mr. Vinay Sharma shall be subject to approval of shareholders of the Company. Further remuneration payable to him will require approval from lender Banks and/or financial institutions. As per the requirement of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, necessary detail is enclosed as Annexure I. On the basis of information given by Mr. Vinay Sharma, we hereby confirm that Mr. Vinay Sharma is not debarred from holding the office by virtue of any SEBI Order or any other authority.

Mr. Vinay Sharma is also appointed the occupier of the Engineering Division namely 'DCM Engineering Product' of the Company, situated at Village Asron, Tehsil Balachur,

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



District Shaheed Bhagat Singh Nagar, Punjab in place of Mr. Dinesh Dhiman who resigned from the services of the Company (refer point no. 1 above).

3. In terms of Regulation 37 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has received No Objection/observation from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) vide their letter(s) dated 24th June, 2020 for the Scheme of Arrangement (referred as 'Scheme') as approved by the Board in its meeting held on November 28, 2019.

The Company had circulated the Scheme much in advance to the secured lenders i.e. State Bank of India (SBI), HDFC Bank and ICICI Bank for seeking their in-principal approval. As per the ongoing discussion with these bankers, HDFC Bank and ICICI Bank are in process of seeking their internal direction with regard to the Company's proposal of said Scheme formulated to revive the Engineering Business of the Company with strategic investment and payment of dues of secured/unsecured creditors in expeditious manner. However, SBI (Bank) has issued notice under section 13(2) of the SARFASI Act on 20.07.2020. The Company has objected the legal validity of said Notice issued by the SBI and submitted its representation and objection on September 18, 2020 on many grounds including that the outstanding of Rs. 11.12 crores as claimed in Notice under Sec 13(2) is only 8.25% of the total principal and interest thereon which is much less than stipulated limit of 20% and thus the provisions of SARFAESI Act do not apply in view of Sec 31 (j) of the Act. Thus, as per legal advice, the said Notice issued by SBI is infructuous and is not based on the correct facts and legal position.

In this connection, the Company has continuously been taking up the matter of seeking in-principal approval of Scheme with these bankers at all level including pursuing to SBI to favorably consider the Scheme to facilitate its expeditious approval.

Pursuant to above, the filing of Scheme with NCLT remained pending awaiting the in-principal approval of Banks (secured lenders).

Since, the approval given by the stock exchanges viz. BSE and NSE both vide their letter(s) dated 24th June, 2020 are expiring on 23rd December, 2020, the Board of directors in its meeting held on 15th December, 2020 has decided that in view of time taking in

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receipt of in-principal approval from banks, the Company to approach the said stock exchanges for seeking appropriate extension of time for filing the Scheme.

This is for your information and records.

Thanking you,

Yours faithfully,
For DCM Limited

A handwritten signature in blue ink that reads 'Prasad' with a long horizontal line extending to the right.

Vimal Prasad Gupta
Company Secretary & Compliance Officer
FCS 6380

Attached - Annexure -1

Regd. Office:
Unit Nos. 2050 to 2052, 2nd Floor,
Plaza - II, Central Square, 20,
Manohar Lal Khurana Marg,
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Annexure -I

Information as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 - Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal death or otherwise	<p>Mr. Vinay Sharma is appointed as Additional Director as well as Whole Time Director, designated as Executive Director (Engineering Business) of the Company for a period of three (3) years with effect from December 15, 2020.</p> <p>In view of his 25 years of experience in the foundry and other automotive component industry and his contribution during with his stay with the Company.</p> <p>(Please refer point no.3 below)</p>
2	Date of appointment/cessation (as applicable) and Term of appointment.	<p>The Board of Directors have appointed Mr. Vinay Sharma as Whole Time Director designated as Executive Director (Engineering Business) of the Company w.e.f. December 15, 2020, for a period of three years, subject to approval of shareholders of the Company. Further his remuneration would be subject to prior approval of lender Bank(s).</p> <p>Three (3) years with effect from December 15, 2020 to hold office upto December 14, 2023.</p>
3	Brief profile	<p>Mr. Vinay Sharma join the Engineering Division of the Company in 2011. He is presently heading Finance and Accounts of Engineering Division. He did his MBA in Finance in 2004 and is having more than 25 years' of total experience in foundry and other automotive component industry.</p>
4	Disclosure relationship Directors (in case of appointment of director).	Nil

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