



August 28, 2021

(1) BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

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

Scrip Code: 502820/DCM

Subject: Intimation of comments made by Board of Directors on non-compliance with the requirements pertaining to composition of Board of Directors.

Dear Sirs,

This is to inform you that the matter relating to non-compliance by DCM Limited (DCM) with the requirements pertaining to composition of Board under Regulation 17 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (LODR), as amended from time to time, and the fine imposed by the National Stock Exchange of India Limited (NSE) on DCM, was placed before the Board of Directors at its meeting held today, i.e. August 28, 2021.

The Board of Directors of the Company discussed the said matter at its meeting held on August 28, 2021 and noted that:

- Pursuant to the provisions Regulation 17 (1)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors of the top 1000 listed entities (with effect from April 1, 2019) and further modified that the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.
- **As per the list of top 2000 companies issued by BSE Limited, DCM Limited (Company) ceased to be the part of top 2000 companies as on 31.03.2021.**
- Company filed Corporate Governance Report (CGR) for the quarter ended March 31, 2021, on the basis of list of top 2000 companies issued by BSE Limited since we could not access /locate the list of top 2000 companies issued by NSE in the public domain at the time of filing of said CGR on 15 April 2021.
- In response to CGR report filed for the quarter ended March 31, 2021, the Company received a query/observation from NSE through email dated April 30, 2021 that **"Number of the board member is less than six"**.
- The Company duly replied the aforesaid query of NSE vide its letter dated May 04, 2021 on the basis of list of top 2000 companies issued by BSE Limited for the reason

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that the we could not access/locate the list of top 2000 companies issued by NSE in public domain at the time of filing of said reply as mentioned hereinabove. Subsequently, the Company did not receive any further query and/or response from NSE in this regard.

- Further, the Company has submitted the CGR for the quarter ended 30.06.2021 on the basis of previous quarter, i.e. 31.03.2021. In this respect company again received a query through email dated August 07, 2021 from NSE that **“Number of the board member is less than six”**.
- The Company again replied to the aforesaid query vide its letter dated August 10, 2021 on the basis of list of top 2000 companies issued by BSE Limited, as at the end of March 2021
- In response to company’s reply dated August 10, 2021, the company has received a reply from NSE on August 18, 2021 wherein a link is provided containing the list of top 2000 companies as per NSE record.
- As per the list of top 2000 companies issued/provided by NSE, DCM Limited holds 1497 position and accordingly NSE took a view that DCM is non-compliant with the provisions of aforesaid regulation and issued a penalty notice of Rs. 2,65,500/- dated August 20, 2021 for the quarter ended June 30, 2021 against the Company.

In this connection, after learning from link of NSE that the Company holds 1497 position in the list of top 2000 companies issued by NSE, the management took immediate steps and convened the Board of Directors’ meeting on August 28, 2021 at a very short notice and has appointed the Sixth Director named Mr. Shayam Sunder Sharma as an additional Director (non-executive) on the Board of the Company to comply with the provisions of Regulation 17(1)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

Given the above facts, after due and careful examination in the matter, the Board of Directors of DCM Ltd. has advised the company to make a sincere request to NSE for waiver of the penalty imposed on the company in the matter.

The above is submitted for your judicious reconsideration, information and record, with the request to withdraw the penalty of Rs. 2,65,500/- imposed on DCM Ltd. for non-compliance of the number of Directors.

Yours truly,

For DCM Limited


Sanjeev Kumar
Company Secretary & Compliance Officer
ACS 32723

