



February 12, 2021

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)

Subject: Outcome of Board Meeting dated February 12, 2021.

Dear Sir(s),

This is to inform you that the Board of Directors of the Company at its meeting held today at Delhi through video conferencing, have:

1. approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the 3rd quarter and nine months ended December 31, 2020. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith as **Annexure -I:-**
 - i. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2020;
 - ii. Limited Review Report on the aforesaid unaudited financial results (Standalone and Consolidated).
2. decided to raise funds upto an aggregate value not exceeding Rs. 50 crores, subject to receipt of necessary approvals, as applicable, by way of issue of equity shares of the company to its eligible shareholders on a right basis ('Rights issue') in accordance with applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, and other applicable laws.
3. constituted a Special Purpose Committee of Directors to decide matters relating to right issue ('Rights Issue Committee') which includes, inter-alia to decide or alter the treatment to be given to fractional entitlements, to make any applications to the regulatory authorities as may be required, determine the terms and conditions of the Rights issue including structure, price, timing of the issue, record date, appointment of lead managers, Registrar and share transfer agents, legal counsel, advisors and other intermediaries etc.;

E-mail id: investors@dcm.in

Registered Office :

Unit Nos. 2050 to 2052, 2nd Floor, 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: dcmltd@dcm.in



4. took note of execution of Amendment and Supplementary Agreement to the Shareholders' Agreement dated February 16, 2004 entered into with Purearth Infrastructure limited, a joint venture company on February 11, 2021. Necessary 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, is enclosed herewith as **Annexure -II**;
5. considered and took note of Hearing Notice/summon dated February 01, 2021 and received on February 11, 2021, issued by 'Debts Recovery Tribunal-II', Chandigarh under section 19(4) of The Recovery of Debts due to Banks and Financial Institutions Act, 1993, on the application filed by State Bank of India against the Company for the recovery of Rs. 11,18,72,085.51;

This is for your information and record.

Thanking you,

Yours truly,
For DCM Limited,





Vimal Prasad Gupta,
Company Secretary and Compliance Officer,
FCS 6380.

Encl.: - As above

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Plaza - II, Central Square, 20,
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Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Standalone 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,
DCM Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of DCM Limited (the 'Company') for the quarter and nine month ended December 31, 2020 along with notes (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 in of the Statement in accordance with the Standard on Review Engagement (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 of interim financial information consists primarily of making inquiries of company personnel 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of matters**

Without modifying our conclusion, we draw attention to the following:

- a. Note 4 of the Statement, during the current quarter in view of continued situation of industrial unrest Company has declared lockout at its engineering business undertaking. On the basis of legal advice Management of the Company is of the view that the present lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to December 31, 2020 aggregating to Rs. 2280 lakhs, out of which Rs. 454 lakhs pertain to quarter ended on December 31, 2020.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

- b. Note 8 to the Statement, the Company has received certain recovery notices from creditors and a bank. Pursuant to the 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, management action is also explained in the said note.

6. Material Uncertainty on Going Concern

Without modifying our conclusion we draw attention to Note: 6 of the Statement highlighting that due to recession in automotive sector and industrial unrest the Company is facing liquidity issues towards clearing of its statutory dues, vendor payments and borrowings pertaining to its Engineering Division. This has significantly eroded the Company's net worth and the current liabilities exceed the current assets by Rs. 8928 lakh as at December 31, 2020. The Covid 19 pandemic has further added uncertainties as referred to in said Note 7. The Company has initiated restructuring of its Engineering Division as explained in the Note 5. The management of Company believes that with the restructuring of its Engineering Business Undertaking along with the debt pertaining to said undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation, the Company will be able to continue its operation on a going concern basis. Accordingly, the statement of the Company has been prepared on a going concern basis.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N



Sunil Wahal
Partner
Membership No.: 087294

Place: New Delhi
Dated: February 12, 2021
UDIN : 21087294AAAADZ7145

DCM LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-11, Central Square, 20, Manohar Lala Khurana Marg, Bara Hindu Rao, New Delhi - 110 006
CIN: L74899DL1889PLC000004 E-mail: investors@dcm.in Phone: 011-41539170

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rupees in Lakhs)

S. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Revenue from operations	50	4	131	26	12,927	12,890
	(b) Other income	5	83	20	106	2,503	2,612
	Total income	55	87	151	132	15,430	15,502
2	Expenses						
	(a) Cost of materials consumed	-	3	(22)	1	4,053	4,045
	(b) Changes in inventories of finished goods and work in progress	-	(2)	256	(4)	2,450	2,521
	(c) Employee benefits expense	80	68	378	258	3,368	3,428
	(d) Finance costs	220	213	237	633	878	1,072
	(e) Depreciation and amortization expense	214	214	227	644	959	1,177
	(f) Other expenses	117	100	345	281	6,350	6,533
	Total expenses	631	596	1,421	1,813	18,058	18,776
3	Profit/(loss) before tax	(576)	(509)	(1,270)	(1,681)	(2,628)	(3,274)
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Tax adjustment relating to prior periods	-	-	(56)	-	(56)	(56)
	Deferred tax expense	-	-	-	-	-	-
	Total tax expense	-	-	(56)	-	(56)	(56)
5	Profit/(loss) for the period/ year from continuing operations	(576)	(509)	(1,214)	(1,681)	(2,572)	(3,218)
6	Profit before tax from discontinued operations *	-	-	-	-	144	144
7	Tax expense for discontinued operations	-	-	-	-	-	-
8	Profit after tax from discontinued operations	-	-	-	-	144	144
9	Profit/(loss) for the period/ year	(576)	(509)	(1,214)	(1,681)	(2,428)	(3,074)
10	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Re-measurement (losses)/ gains of defined benefit obligations (net of tax)	(9)	(18)	(65)	(27)	(72)	(36)
	(b) Items that will be reclassified to profit or loss						
	Exchange difference in translating financial statements of foreign operations (net of tax)	-	-	-	-	-	-
11	Total comprehensive income for the period/ year	(585)	(527)	(1,279)	(1,708)	(2,500)	(3,110)
12	Paid up equity share capital (Face value Rs. 10 each)	1,868	1,868	1,868	1,868	1,868	1,868
13	Other equity						(448)
14	Earnings/ (loss) per equity share (EPS) of Rs. 10/- each (not annualised)						
	Basic and diluted - from continuing operations	(3.08)	(2.73)	(6.50)	(9.00)	(13.77)	(17.23)
	Basic and diluted - from discontinued operations	-	-	-	-	0.77	0.77
	Basic and diluted	(3.08)	(2.73)	(6.50)	(9.00)	(13.00)	(16.46)

* Refer Note 3

DCM LIMITED

Notes:

1. Standalone segment wise information for the quarter and nine months ended December 31, 2020

(Rupees in Lakhs)

S. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue - continuing operations						
	a) Real Estate	-	-	-	-	-	-
	b) Grey Iron Casting	50	4	131	26	12,927	12,890
	Total	50	4	131	26	12,927	12,890
	Less: Inter segment revenues	-	-	-	-	-	-
	Net revenue from operations	50	4	131	26	12,927	12,890
2	Segment revenue - discontinued operations						
	a) IT Services *	-	-	-	-	2,199	2,199
	Net revenue from operations	50	4	131	26	15,126	15,089
3	Segment results (Profit before interest and tax from ordinary activities)						
	a) Real Estate	-	-	-	-	-	-
	b) Grey Iron Casting	(293)	(281)	(853)	(931)	(3,292)	(3,673)
	Total	(293)	(281)	(853)	(931)	(3,292)	(3,673)
	Loss: I) Finance costs	220	213	237	633	878	1,072
	: II) Un-allocable expenditure net of un-allocable income	63	15	180	117	(1,542)	(1,471)
	Profit/(loss) before tax -continuing operations	(576)	(509)	(1,270)	(1,681)	(2,628)	(3,274)
4	Profit before tax from discontinued operations						
	a) IT Services *	-	-	-	-	144	144
	Profit/(loss) before tax	(576)	(509)	(1,270)	(1,681)	(2,484)	(3,130)
5	Segment assets						
	a) IT Services	-	-	-	-	-	-
	b) Real Estate	12	12	12	12	12	12
	c) Grey Iron Casting	6,544	6,882	8,272	6,544	8,272	7,351
	Total segment assets	6,556	6,894	8,284	6,556	8,284	7,363
	Others un-allocated	5,449	5,523	6,235	5,449	6,235	5,719
	Total assets	12,005	12,417	14,519	12,005	14,519	13,082
6	Segment liabilities						
	a) IT Services	-	-	-	-	-	-
	b) Real Estate	23	23	23	23	23	23
	c) Grey Iron Casting	8,273	8,142	8,394	8,273	8,394	7,838
	Total segment liabilities	8,296	8,165	8,417	8,296	8,417	7,861
	Others un-allocated (excluding borrowings)	902	930	1,004	902	1,004	936
	Total liabilities	9,198	9,095	9,421	9,198	9,421	8,797

* Refer Note 3

2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. The IT Business Undertaking of the Company has been transferred/ vested with DCM Infotech Limited, a wholly owned subsidiary on a going concern basis with effect from September 16, 2019 on the carrying value appearing as on September 15, 2019.

Consequently, the financial results of the Company exclude the IT Division which is disclosed as discontinued operations in the previous periods/ year.

Break up of discontinued operations is as under:

Rs. In Lakhs

S. No.	Particulars	Nine Months Ended	Year Ended
		December 31, 2019	March 31, 2020
1	Total Income	2,245	2,245
2	Total Expenses	2,101	2,101
3	Profit before tax	144	144
4	Profit after tax	144	144
5	Total comprehensive income	144	144
6	Earnings per share (Rs.) (not annualized)	0.77	0.77

4. In view of continued situation of industrial unrest at Engineering Business Division of the Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Division has recommended to declare a lockout. The Board of Directors of the Company in their meeting held on October 21, 2019 has accordingly approved the declaration of lockout at its said Engineering Business Undertaking w.e.f. October 22, 2019.

The said lockout was opposed by the workmen of said Engineering Division before the Labour Authorities. Based on the legal advice received by the Company, the management is of the view that the present lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to December 31, 2020 aggregating to Rs. 2280 lakhs out of which Rs. 454 lakhs pertains to quarter ended on December 31, 2020.

5. Board of Directors of the Company in its meeting held on November 28, 2019 have approved a composite scheme of arrangement for transfer of its "Engineering Business undertaking" to its wholly owned subsidiary namely DCM Engineering Limited (formerly known as DCM Tools and Dies Limited), on a going concern basis with effect from the appointed date of October 01, 2019 and restructuring of outstanding loans, debts and liabilities of the Engineering Business Undertaking. The above Scheme was filed with the Stock Exchanges viz. Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) for seeking their no-objection. The Company has received observation letter dated June 24, 2020 from BSE Limited and National Stock Exchange Limited (Stock Exchanges) enabling the Company to file the Scheme with

Hon'ble National Company Law Tribunal (NCLT) for seeking their approval. The filing of Scheme remain pending awaiting in principle approval of secured lenders (Banks). The said approval of the Stock Exchanges was valid till December 23, 2020. Pursuant to above, the Company has filed the application(s) to the Stock Exchanges on December 22, 2020 for seeking extension of time of six months for filing the scheme before NCLT for seeking their approval under Section 230 – 232 of the Companies Act, 2013. The Company has been following up with the secured lenders at all level to seek their in-principle approval of the Scheme to expedite the said process of approval of Scheme.

Since, the aforesaid Scheme is subject to approval from concerned regulatory authorities which is considered to be substantive, the accounting effect of the above Scheme has not been considered in these standalone financial results.

6. Due to continued situation of industrial unrest coupled with automotive recession, the Company is currently facing liquidity issues towards clearing of statutory dues, vendor payments and repayment of borrowings pertaining to its Engineering Division. This has significantly reduced the Company's net worth and the current liabilities exceed the current assets by Rs. 8928 lakhs as at December 31, 2020.

The Scheme of Arrangement mentioned in note 5 above has been made with a view to restore profitability and revive the said Engineering Business Undertaking (Undertaking) by facilitating strategic investment and further sale of surplus piece of land and restructuring of outstanding loans, debts and liabilities pertaining to the Engineering Business to revive the said undertaking and infuse sufficient liquidity .

The management believes that with the above restructuring of Engineering Business Undertaking along with the debt pertaining to said Undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation, the Company will be able to continue its operation on a going concern basis.

Accordingly, the financial results of the Company have been prepared on a going concern basis.

7. COVID-19 PANDEMIC AND ITS IMPACT

The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first ever nationwide lockdown in India to contain the outbreak of Covid-19 pandemic. The Government has started to lift the lockdown in phases from the beginning of May 2020.

The Management has been closely reviewing the impact of COVID-19 on the Company. Due to continuation of lockout of Engineering Business Unit (Engineering Business Undertaking), declared on October 22, 2019, the operation of the said Business Unit remained suspended during the lock down period on account of COVID-19. Based on current indicators of future economic conditions, the Company has concluded that the impact of COVID 19 is not material on long term basis on the future potential of its said Engineering Business Unit and Real Estate operation. Due to the nature of the pandemic, the Company will continue to monitor any material changes on the future economic conditions and relating to its Businesses in future periods.

8. The Company has received certain recovery notices/petitions from the creditors. A Bank has served demand notice u/s 13(2) under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 which has been stayed by the Hon'ble High court of Punjab & Haryana. Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in the said Scheme (refer note 5 above). In addition to the said Restructuring Scheme, the Company is also proposing for a Rights Issue of equity shares to the existing shareholders to augment capital and expedite to complete the de-leveraging the Company.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2021. The review report of the statutory auditors is being filed with the BSE Ltd and National Stock Exchange of India Ltd. For more details on the standalone results, visit Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

SUNIL
WAHAL

Digitally signed by:
SUNIL WAHAL
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Personal
Date: 2021.02.12 11:
43:01 +05'30'

Place: New Delhi

Date: February 12, 2021

For and on behalf of the Board of Directors

JITENDR
A TULI

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by JITENDRA TULI
Date: 2021.02.12
11:25:23 +05'30'

Jitendra Tuli
Managing Director

DIN: 00272930

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Consolidated 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
DCM Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of DCM Limited (the 'Holding Company' or 'Company'), its subsidiaries (the Holding and its Subsidiaries together referred as 'the Group') and its net loss after tax and total comprehensive loss of its joint controlled entity along with its subsidiary companies for the quarter and nine months ended December 31, 2020, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 (the Act), read with relevant rules issued thereunder 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 Listing Regulations, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

a. **Subsidiaries**

- 1 DCM Textiles Limited
- 2 DCM Data Systems Limited
- 3 DCM Infotech Limited (formerly known as DCM Reality Investment & Consulting Limited)
- 4 DCM Finance and Leasing Limited
- 5 DCM Engineering Limited (formerly known as DCM Tools and Dies Limited)
- 6 DCM Realty and Infrastructure Limited
- 7 DCM Engineering Products Educational Society

b. **Jointly controlled entity and its subsidiaries**

1. Purearth Infrastructure Limited, jointly controlled entity
2. Kalptru Reality Private Limited, subsidiary of Purearth Infrastructure Limited



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3. Kamayani Facility Management Private Limited, subsidiary of Purearth Infrastructure Limited
4. Vighanharta Estates Private Limited, subsidiary of Purearth Infrastructure Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon considerations of review reports of other auditors read with para 8 below and management certified financial information, nothing further 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 applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**

Without modifying our conclusion, we draw attention to the following :

- Note 3 of the Statement, during the current quarter in view of continued situation of industrial unrest, Holding Company has declared lockout at its engineering business undertaking. On the basis of legal advice, management of the Parent is of the view that the present lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to December 31, 2020 aggregating to Rs. 2280 lakhs, out of which Rs. 454 lakhs pertain to quarter ended on December 31, 2020.
- Note 8 to the Statement, the holding Company has received certain recovery notices from creditors and a bank. Pursuant to the 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, management action is also explained in the said note.

Material Uncertainty on Going Concern

7. Without qualifying our conclusion, we draw attention to Note: 5 of the statement highlighting that due to recession in automotive sector and industrial unrest the Group is facing liquidity issues towards clearing of its statutory dues, vendor payments and borrowings pertaining to its Engineering Division. These circumstances have significantly eroded the Group's net worth and the current liabilities exceed the current assets by Rs. 7693 lakhs as at December 31, 2020. The Covid 19 pandemic has further added uncertainties as referred to in Note 7. The Company has initiated restructuring of its Engineering Division as explained in the said note no 4. The management of Parent believes that with the restructuring of its Engineering Business Undertaking along with the debt pertaining to said undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation, the Group will be able to continue its operation on a going concern basis. Accordingly, the statement of the Company has been prepared on a going concern basis.

8. **Other Matters**

- a) We did not review the unaudited quarterly financial results of 6 subsidiaries (including step down subsidiaries) whose unaudited financial results reflect total loss after tax of Rs. (-) 23 lakhs and Rs. (-) 24 lakhs, total Comprehensive loss of Rs. (-) 23 lakhs and Rs. (-) 24 lakhs for the quarter and nine month ended December 31, 2020 respectively, as considered in this Statement. Our report, to the extent it concerns these subsidiaries on the unaudited quarterly consolidated financial results is based solely on the management certified results. These 6 subsidiaries are not considered material to the Group.

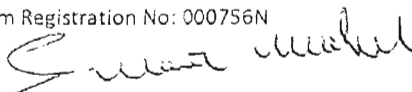


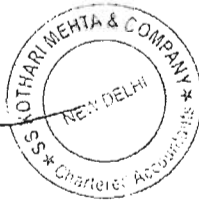
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& COMPANY
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- b) We did not review the unaudited consolidated financial results of one Jointly controlled entity, wherein Group's, share of profit including other comprehensive loss of Rs. (-) 98 lakhs and (-) 324 lakhs for the quarter and nine month ended December 31, 2020 respectively. An independent auditor's report on interim financial result of this joint venture has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
- c) We did not review the unaudited consolidated financial results of 3 subsidiaries of the jointly controlled entity, wherein Group's, share of loss including other comprehensive loss of Rs. (-)1 lakh and (-) 1 lakh for the quarter and nine month ended December 31, 2020 respectively, as considered in the Statements. Our report, to the extent it concerns these entities on the unaudited quarterly consolidated financial results is based solely on the management certified results. These 3 subsidiaries of the jointly controlled entity are not considered material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N


Sunil Wahal
Partner
Membership No: 087294



Place: New Delhi
Dated: February 12, 2021
UDIN : 21087294AAAAEA6393

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rupees in Lakhs)

S. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
(a)	Revenue from operations	1,231	1,010	1,378	3,359	17,441	18,609
(b)	Other income	(11)	38	26	52	2,541	2,657
	Total income	1,220	1,048	1,404	3,411	19,982	21,266
2	Expenses						
(a)	Cost of materials consumed	-	3	(22)	1	4,053	4,045
(b)	Cost of rights in flats	-	-	-	-	255	255
(c)	Changes in inventories of finished goods and work in progress	-	(2)	256	(4)	2,450	2,521
(d)	Employee benefits expense	899	741	1,211	2,451	5,807	6,677
(e)	Finance costs	223	218	238	645	901	1,099
(f)	Depreciation and amortization expense	229	230	250	696	1,024	1,263
(g)	Other expenses	348	315	626	1,053	7,253	7,705
	Total expenses	1,699	1,505	2,559	4,842	21,743	23,565
3	Profit/(loss) before tax and share of profit/(loss) of equity accounted investee	(479)	(457)	(1,155)	(1,431)	(1,761)	(2,299)
4	Share of loss of equity accounted investee	(98)	(117)	(144)	(324)	(491)	(447)
5	Profit/(loss) before tax	(577)	(574)	(1,299)	(1,755)	(2,252)	(2,746)
6	Tax expense						
	Current tax	32	22	54	75	210	248
	Tax adjustment relating to prior periods	-	-	(56)	-	(56)	(56)
	Deferred tax expense	(6)	(12)	2	(13)	2	(7)
	Total tax expense	26	10	-	62	156	185
7	Profit/(loss) for the period/year from continuing operations	(603)	(584)	(1,299)	(1,817)	(2,408)	(2,931)
8	Profit before tax for the period/year - discontinued operations	-	-	-	-	-	-
9	Tax expense for discontinued operations	-	-	-	-	-	-
10	Profit after tax for the period/year - discontinued operations	-	-	-	-	-	-
11	Profit/(loss) for the period/year	(603)	(584)	(1,299)	(1,817)	(2,408)	(2,931)
12	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss						
	Re-measurement (losses)/gains of defined benefit obligations (net of tax)	(8)	(18)	(64)	(26)	(72)	(41)
(b)	Items that will be reclassified to profit or loss						
	Exchange difference in translating financial statements of foreign operations (net of tax)	(3)	(9)	3	(12)	19	41
13	Total comprehensive income for the period/year	(614)	(611)	(1,360)	(1,855)	(2,461)	(2,931)
14	Paid up equity share capital (Face value Rs. 10/- each)	1,868	1,868	1,868	1,868	1,868	1,868
15	Other equity						(2,063)
16	Earnings/ (loss) per equity share (EPS) of Rs. 10/- each (not annualised)						
	Basic and diluted - from continuing operations	(3.23)	(3.13)	(6.95)	(9.73)	(12.89)	(15.69)
	Basic and diluted - from discontinued operations	-	-	-	-	-	-
	Basic and diluted	(3.23)	(3.13)	(6.95)	(9.73)	(12.89)	(15.69)

DCM LIMITED

Notes:

1. Consolidated segment wise information for the quarter and Nine months ended December 31, 2020

S. No.	Particulars	For the quarter ended			For the nine months ended		(Rupees in Lakhs)
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	a) IT Services	1,181	1,006	1,247	3,333	3,663	4,868
	b) Real Estate	-	-	-	-	851	851
	c) Grey Iron Casting	50	4	131	26	12,927	12,890
	d) Others	-	-	-	-	-	-
	Total	1,231	1,010	1,378	3,359	17,441	18,609
	Less : Inter segment revenues	-	-	-	-	-	-
	Net revenue from operations	1,231	1,010	1,378	3,359	17,441	18,609
2	Segment results (Profit/(loss) before tax and interest from ordinary activities)						
	a) IT Services	118	81	122	299	261	369
	b) Real Estate	-	-	-	-	595	595
	c) Grey Iron Casting	(293)	(281)	(853)	(931)	(3,292)	(3,673)
	d) Others	(3)	-	(7)	(4)	(21)	(29)
	Total	(178)	(200)	(738)	(636)	(2,457)	(2,738)
	Less : I) Finance costs	1,067	218	238	645	901	1,099
	: II) Un-allocable expenditure net of un-allocable income	222	39	179	150	(1,597)	(1,538)
	Share of loss of equity accounted investee	(98)	(117)	(144)	(323)	(491)	(447)
	Profit/(loss) before tax	(1,565)	(574)	(1,299)	(1,755)	(2,252)	(2,746)
3	Segment assets						
	a) Textile	-	-	-	-	-	-
	b) IT Services	1,990	1,921	1,749	1,990	1,749	1,839
	c) Real Estate	12	12	12	12	12	12
	d) Grey Iron Casting	6,544	6,882	8,272	6,544	8,272	7,351
	e) Others	23	44	47	23	47	47
	Total segment assets	8,569	8,859	10,080	8,569	10,080	9,249
	Others un-allocated	2,400	2,571	3,452	2,400	3,452	2,972
	Total assets	10,969	11,430	13,532	10,969	13,532	12,221
4	Segment liabilities						
	a) Textile	-	-	-	-	-	-
	b) IT Services	772	793	791	772	791	785
	c) Real Estate	23	23	23	23	23	23
	d) Grey Iron Casting	8,273	8,142	8,394	8,273	8,394	7,838
	e) Others	5	3	5	5	5	5
	Total segment liabilities	9,073	8,961	9,213	9,073	9,213	8,651
	Others un-allocated (excluding borrowings)	853	881	960	853	960	886
	Total liabilities	9,926	9,842	10,173	9,926	10,173	9,537

2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. In view of continued situation of industrial unrest at Engineering Business Division of the Company, situated at Village Ason, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Division has recommended to declare a lockout. The Board of Directors of the Company in their meeting held on October 21, 2019 has accordingly approved the declaration of lockout at its said Engineering Business Undertaking w.e.f. October 22, 2019.

The said lockout was opposed by the workmen of said Engineering Division before the Labour Authorities. Based on the legal advice received by the Company, the management is of the view that the present lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to December 31, 2020 aggregating to Rs. 2280 lakhs out of which Rs. 454 lakhs pertains to quarter ended on December 31, 2020.

4. Board of Directors of the Company in its meeting held on November 28, 2019 have approved a composite scheme of arrangement for transfer of its "Engineering Business undertaking" to its wholly owned subsidiary namely DCM Engineering Limited (formerly known as DCM Tools and Dies Limited), on a going concern basis with effect from the appointed date of October 01, 2019 and restructuring of outstanding loans, debts and liabilities of the Engineering Business Undertaking. The above Scheme was filed with the Stock Exchanges viz. Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) for seeking their no-objection. The Company has received observation letter dated June 24, 2020 from BSE Limited and National Stock Exchange Limited (Stock Exchanges) enabling the Company to file the Scheme with Hon'ble National Company Law Tribunal (NCLT) for seeking their approval. The filing of Scheme remain pending awaiting in principle approval of secured lenders (Banks). The said approval of the Stock Exchanges was valid till December 23, 2020. Pursuant to above, the Company has filed the application(s) to the Stock Exchanges on December 22, 2020 for seeking extension of time of six months for filing the scheme before NCLT for seeking their approval under Section 230 – 232 of the Companies Act, 2013. The Company has been following up with the secured lenders at all level to seek their in-principle approval of the Scheme to expedite the said process of approval of Scheme.

Since, the aforesaid Scheme is subject to approval from concerned regulatory authorities which is considered to be substantive, the accounting effect of the above Scheme has not been considered in these Consolidated financial results

5. Due to continued situation of adverse industrial unrest coupled with automotive recession, the Group is currently facing liquidity issues towards clearing of statutory dues, vendor payments and repayment of borrowings pertaining to its Engineering Division. This has significantly reduced the Group's net worth and the current liabilities exceed the current assets by Rs. 7693 lakhs as at December 31, 2020.

The Scheme of Arrangement mentioned in note 4 has been made with a view to restore profitability and revive the said Engineering Business Undertaking (Undertaking) by facilitating strategic investment and further sale of surplus piece of land and restructuring of outstanding loans, debts and liabilities pertaining to the Engineering Business to revive the said undertaking and infuse sufficient liquidity.

The management believes that with the above restructuring of Engineering Business Undertaking along with the debt pertaining to said Undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation, the Group will be able to continue its operation on a going concern basis.

Accordingly, the financial results of the Group have been prepared on a going concern basis.

6. The unaudited standalone financial results are available on the Holding Company's website www.dcm.in. The particulars in respect of Holding Company's standalone results are as under:

(Rs. in lakhs)

Particulars	Quarter ended			Nine Months ended		As at
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
Revenue from operations	50	4	131	26	12927	12,890
Profit/(loss) for the period from continuing operations	(576)	(509)	(1270)	(1681)	(2628)	(3274)
Profit/(loss) after tax for the period - discontinued operations	-	-	-	-	144	144
Net profit/(loss)	(576)	(509)	(1214)	(1681)	(2428)	(3074)
Total comprehensive income	(585)	(527)	(1279)	(1708)	(2500)	(3110)
Profit before interest, depreciation and tax (PBIDT)	(142)	(82)	(806)	(404)	(647)	(881)
Cash profit/ (loss)	(362)	(295)	(987)	(1037)	(1469)	(1897)

The unaudited consolidated financial results for the quarter ended December 31, 2020, unaudited consolidated results for the quarter ended December 31, 2019, and unaudited consolidated financial results for the quarter and year ended March 31, 2020 have been prepared by the Group in accordance with the requirements of Ind AS 110 "Consolidated Financial Statements", Ind AS 111 "Joint Arrangements" and Ind AS 28 "Investments in Associates and Joint Ventures", as specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and on the basis of the separate unaudited financial results of the Parent Company, its subsidiaries, its trust and jointly controlled entity and subsidiaries of the jointly controlled entity.

The unaudited financial results of 6 subsidiaries namely DCM Infotech Limited (Formerly known as DCM Realty Investment & Consulting Limited), DCM Data Systems Limited, DCM Finance & Leasing Limited, DCM Textiles Limited, DCM Engineering Limited (Formerly known as DCM Tools & Dies Limited), and DCM Realty and Infrastructure Limited have been consolidated. Financial statements of 5 out of above 6 have been audited by their respective statutory auditors.

7. COVID-19 PANDEMIC AND ITS IMPACT

The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first ever nationwide lockdown in India to contain the outbreak of Covid-19 pandemic. The Government has started to lift the lockdown in phases from the beginning of May 2020.

The Management has been closely reviewing the impact of COVID-19 on the Company. Due to continuation of lockout of Engineering Business Unit (Engineering Business Undertaking), declared on October 22, 2019, the operation of the said Business Unit remained suspended during the lock down period on account of COVID-19. Based on current indicators of future economic conditions, the Company has concluded that the impact of COVID 19 is not material on long term basis on the future potential of its said Engineering Business Unit and Real Estate operation. Due to the nature of the pandemic, the Company will continue to monitor any material changes on the future economic conditions and relating to its Businesses in future periods.

8. The Company has received certain recovery notices/petitions from the creditors. A Bank has served demand notice u/s 13(2) under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 which has been stayed by the Hon'ble High court of Punjab & Haryana. Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in the said Scheme (refer note 4 above). In addition to the said Restructuring Scheme, the Company is also proposing for a Rights Issue of equity shares to the existing shareholders to augment capital and expedite to complete the de-leveraging the Company.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2021. The review report of the statutory auditors is being filed with the BSE Ltd and National Stock Exchange of India Ltd. For more details on the consolidated results, visit Holding Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

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WAHAL
DN: CN = SUNIL
WAHAL C = IN O
= Personal
Date: 2021.02.12
11:43:50 +05'30'

For and on behalf of the Board of Directors

JITEND
RA TULI

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by JITENDRA TULI
Date: 2021.02.12
11:18:32 +05'30'

Jitendra Tuli
Managing Director
DIN: 00272930

Place: New Delhi
Date: February 12, 2021

February 12, 2021

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: Disclosure under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform that the Company has executed an amendment and supplementary agreement dated February 11, 2021 to the Shareholders Agreement dated February 16, 2004 with its Joint Venture Company - Purearth Infrastructure Limited and other Parties. This intimation is pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time.

The details as required under the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as **Annexure - A**.

We request you to take the above on your record.

Yours Faithfully,

For DCM Limited



Vimal Prasad Gupta
Company Secretary &
Compliance Officer
FCS6380

Enclosed - As above

Registered Office:

Unit Nos. 2050 to 2052, 2nd Floor, Plaza - II,
Central Square, 20, Manohar Lal Khurana Marg,
Bara Hindu Rao, Delhi - 110006. Ph. - 011 41539170

Website www.dcm.in

Email id - dcmltd@dcm.in & investors@dcm.in

E-mail id: investors@dcm.in

Registered Office :

Unit Nos. 2050 to 2052, 2nd Floor, 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: dcmltd@dcm.in

Annexure A

S.No.	Disclosure Requirement	Information
1.	<u>Name of the parties with whom the agreements is entered</u>	<p>The parties to the amendment and supplementary agreement dated February 11, 2021 are as follows, and for further detail please refer to Para 9:</p> <p>(a) Company (b) Mr. Sumant Bharat Ram (c) Aggresar Leasing and Finance Private Limited (d) Unison International IT Services <i>(Company and the persons mentioned in (b) to (d) above are collectively referred to as "DCM and its Affiliates")</i> (e) Tiara Investment Holdings Limited <i>("Tiara")</i> (f) Mr. Sat Pal Khattar (g) TIL Investments Private Limited <i>(Tiara and the persons mentioned in (f) to (g) above are collectively referred to as "Tiara and its Associates")</i> (h) Purearth Infrastructure Limited <i>("Purearth").</i></p>
2.	<u>Purpose of entering into the agreement:</u>	<p>The abovementioned parties have executed the Amendment and Supplementary Agreement to amend the existing provisions on share-transfer restrictions applicable to the shareholders under the existing provisions of the shareholders' agreement dated February 16, 2004. The parties agree and acknowledge that the continuity of the Company as a shareholder in Purearth is important to ensure confidence in the Purearth's operations.</p>
3.	<u>Shareholding, if any, in the entity with whom the agreement is executed:</u>	<p>DCM holds 16.56% in the Purearth. DCM Affiliates collectively hold 28.73% in the Joint Venture Company.</p>



4.	<u>Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.</u>	Significant/ key terms of the Amendment and Supplementary Agreement is mentioned in Para 9.
5.	<u>Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship:¹</u>	<p>(a) Purearth is a joint venture company to the Company. Therefore, Purearth and Company are related parties as per Regulation 2(zb) of Listing Regulations.</p> <p>(b) <u>Mr. Sumant Bharat Ram</u> - He controls the Company by virtue of his 48.49% shareholding in the Company. Therefore, he is a related party to the Company as per Regulation 2(zb) of Listing Regulations.</p> <p>(c) <u>Aggresar Leasing and Finance Private Limited</u> - This entity is controlled by Mr. Suman Bharat Ram by virtue of his 99.98% shareholding in Aggresar Leasing and Finance Private Limited. Therefore, it is a related party to the Company as per Regulation 2 (zb) of Listing Regulations.</p> <p>(d) <u>Unison International IT Services</u> - It is a subsidiary of Aggresar Leasing and Finance Private Limited, and is indirectly controlled by Mr. Sumant Bharat Ram. Therefore, it is a related party to the Company as per Regulation 2 (zb) of Listing Regulations.</p>
6.	<u>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":</u>	The Amendment and Supplementary Agreement is not a related party transaction. It is neither a specified transaction covered by Section 188(1) of



		Companies Act, 2013 or involves a contract or arrangement for transfer of resources, services, or obligations between the Company and Purearth.
7.	<u>In case of issuance of shares to the parties, details of issue price, class of shares issued:</u>	No new Shares are being issued pursuant to the Amendment and Supplementary Agreement.
8.	<u>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.</u>	Please refer to Para 9 for key terms of the Amendment and Supplementary Agreement.
9.	<u>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</u> (a) <u>Name of parties to the agreement:</u> (b) <u>Nature of the agreement:</u> (c) <u>Date of execution of the agreement:</u> (d) <u>Details of amendment and impact thereof or reasons of termination and impact thereof:</u>	(a) Same as set out in Para 1 above. (b) Amendment and Supplementary Agreement (c) The Company executed the Amendment and Supplementary Agreement on February 11 th , 2021. (d) The key amendments in terms of the Amendment and Supplementary Agreement are as under: (i) There is a general prohibition on shareholders from encumbering or transferring their shares in Purearth. A shareholder may transfer or encumber its shares only with prior written consent of the board of directors of Purearth and of shareholders who individually or collectively hold more than 51% of



the fully paid-up share capital in Purearth.

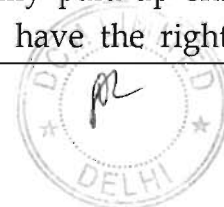
(ii) The Company shall not directly or indirectly transfer its shares in Purearth until subsistence of its undertaking(s) given in the Scheme of restructuring under the Company Petition no. 251/2000, approved by the Hon'ble Delhi High Court and also given to DCM Techno Plaza & Green Acres Flat Buyers Association not disposing-off its shares in Purearth until completion and conveyancing of the real estate development project being developed by Purearth (referred as the said DCM Undertaking).

(iii) Subject to point (i) and (ii) above, the following principles apply:

➤ all share transfers by a shareholder are subject to a right of first refusal of the other shareholders.

➤ In case Company proposes to transfer any shares, each of the remaining shareholders who do not exercise their right of first refusal have a right of co-sale in the proposed transfer. In case of other shareholders (other than the Company), the right of co-sale applies to all shareholders (other than the Company) who do not exercise their right of first refusal.

(iv) Shareholders holding more than 51% of the fully paid-up share capital of Purearth have the right to drag the



other shareholders to sell shares to a third party. The transfer shall not be done at a value lower than the fair market value of the all the shares as determined by an internationally reputed merchant banker. However, the Company may be dragged only if the said DCM Undertaking is not valid and subsisting and/or consent of DCM Techno Plaza & Green Acres Flat Buyers Association has been obtained by the Company to dispose of its shareholding in Purearth.

- (v) If a transaction is likely to result in Company's promoters/ promoter group ceasing to retain control of the Company, then prior to, or simultaneously with the consummation of such transaction, Tiara and its Associates and DCM Affiliates have a put option on the Company. The put price shall not be less than the fair market value of the shares as determined by an internationally reputed merchant banker jointly nominated by Tiara and the Company.

