



November 12, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 502820
ISIN: INE498A01018

National Stock Exchange of India Ltd.

Exchange Plaza, Plot no. C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051
Trading Symbol: DCM
ISIN: INE498A01018

Sub: Outcome of the Board Meeting held on November 12, 2025 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, November 12, 2025 (which commenced at 4:00 P.M. and concluded at 5:54 P.M.) has, *inter alia*, transacted the following businesses:

1. Approved the Un-Audited Financial Results (Standalone and Consolidated) (“UFRs”) of the Company for the quarter and half year ended on September 30, 2025, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(enclosed herewith)**
2. Took on record the Limited Review Reports of M/s. S S Kothari Mehta & CO. LLP, Chartered Accountants (Statutory Auditors) on the above UFRs. **(enclosed herewith)**

This information is also being uploaded on the website of the Company i.e. www.dcm.in.

You are hereby requested to take the above information on record.

Thanking You

Yours Faithfully,

For DCM Limited

Arjit Gupta
Company Secretary

Encl: As above

Independent Auditor's 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 including step down subsidiary (the Holding and its Subsidiaries including step down subsidiary together referred as "the Group") and its joint venture (including its subsidiary companies together referred to as "Jointly controlled entities") for the quarter ended September 30, 2025 and the year to date results for the period ended April 01, 2025 to September 30, 2025, along with notes (the "Statement"), attached herewith being submitted by the Holding Company 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 as amended (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. This standard required 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 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 no. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The Statement includes results of the following entities:

Name of the entities	Relationship
DCM Limited	Holding Company
DCM Landmark Estates Limited	Wholly owned subsidiary
DCM Infinity Realtors Limited	Wholly owned subsidiary
DCM Infotech Limited	Wholly owned subsidiary
DCM Engineering Limited	Wholly owned subsidiary
DCM Realty and Infrastructure Limited	Wholly owned subsidiary
DCM Engineering Products Educational Society	Trust treated as subsidiary for consolidation purpose.
DCM Infotech Solution Inc, USA (w.e.f. July 03, 2025)	Subsidiary of DCM Infotech Limited
Purearth Infrastructure Limited	Joint Venture
Kalptru Reality Private Limited	Subsidiary of joint venture entity
Kamayani Facility Management Private Limited	Subsidiary of joint venture entity
Vighanharta Estates Private Limited	Subsidiary of joint venture entity

5. Based on our review conducted and procedure performed as per para 3 above and upon considerations of 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**

We draw attention to Note 3 to the accompanying statements, wherein during the earlier year in view of continued situation of industrial unrest, the Holding Company has declared lockout at its engineering business undertaking. On the basis of legal advice, the Management of the Holding Company is of the view that the present lockout is legal and justified. Therefore, the Holding Company has not made any provision for wages pertaining to the lockout period October 22, 2019, to September 30, 2025 of the workmen on roll as on September 30, 2025, aggregating to Rs. 7719 lakhs (for the current quarter Rs. 135 lakhs). Our conclusion is not modified in respect of this matter.



7. Material Uncertainty on Going Concern

We draw attention to Note 4 and 5 of the Statement highlighting that the Holding Company had entered into a Joint Development Agreement dated August 11, 2022 (JDA) with a party for development of its land situated at Hisar. Under the said JDA, the Developer is responsible to obtain and maintain all the statutory approvals including of development license. The license issued for the development of Project land has been suspended and remained pending revocation of the suspension Order.

Subsequent to the quarter ended on September 30, 2025, the Holding Company has issued a notice on November 1, 2025 for forfeiture and termination of the JDA as per details given in the said note(s) with the stipulation that the advance paid under the JDA shall stand forfeited 15 days from the date of receipt of the notice by the developer. As the notice period has not yet lapsed, no accounting impact of the said forfeiture has been recognized in the consolidated financial results for the period ended September 30, 2025 and the advance of Rs. 5,000 lakhs received by the Holding Company under the said JDA, has been shown under the current liabilities. Pursuant to above, the current liabilities of the Group including the said advance of Rs. 5,000 lakhs received under JDA exceed the current assets by Rs 745 lakhs as at September 30, 2025.

The management of the Group believes that with the revocation of said suspension Order of license and infusion of liquidity by focusing /managing of its real estate operation and/or the Holding Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operation for the foreseeable future. Accordingly, the financial results of the Company have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

8. Other Matters

- a) We did not review the unaudited quarterly financial results of 4 subsidiaries whose unaudited financial results reflect total assets of Rs. 5 lakh as at September 30, 2025, total revenue of Nil and Nil, total loss after tax of Rs. 0 lakh and Rs. 0 lakh and total Comprehensive loss of Rs. 0 lakh and Rs. 0 lakh for the quarter ended September 30, 2025, and the year-to-date results for the period April 01, 2025, to September 30, 2025, respectively, and net cash outflow of Rs. 0 lakh for the year-to-date period April 01, 2025, to September 30, 2025, as considered in this Statement. An independent auditor's review report on interim financial results of these subsidiaries 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 these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
- b) We did not review the unaudited financial results of 2 subsidiaries including one step down subsidiary, whose unaudited financial results reflect total assets of Rs. 147 lakh as at September

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30, 2025, total revenue of Rs. 46 lakh and Rs. 46 lakh, total profit after tax of Rs. 5 lakh and Rs. 5 lakh and total Comprehensive loss of Rs. 5 lakh and Rs. 5 lakh for the quarter ended September 30, 2025, and the year-to-date results for the period April 01, 2025, to September 30, 2025, 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 subsidiaries are not considered material to the Group

- c) We did not review the unaudited consolidated financial results of one joint venture entity and its three subsidiaries, wherein Group's, share of profit including other comprehensive income of Rs. 228 lakhs and Rs. 550 lakhs for the quarter ended September 30, 2025, and the year-to-date result for the period April 01, 2025, to September 30, 2025, respectively. (which includes the standalone unaudited financial results of these 3 subsidiaries of the joint venture, wherein Group's share of (loss)/profit including other comprehensive income of (-) Rs. 1 lakh and Rs. 1 lakh for the quarter ended September 30, 2025, and the year-to-date result for the period April 01, 2025, to September 30, 2025, respectively, as considered in the Statements, 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 venture are not considered material to the Group).

An independent auditor's report on interim consolidated financial results 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 auditor and procedures performed by us as stated in paragraph 3 above.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No: 000756N/N500441

Deepak Kumar Gupta

Partner

Membership No: 411678



Place: New Delhi

Dated: November 12, 2025

UDIN : 25411678BNQLTL6433

DCM LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110006

E-mail: investors@dcm.in Phone: 011-41539170

CIN: L74899DL1889PLC000004

Statement of Unaudited Consolidated Financial Results for the quarter and six month ended September 30, 2025

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			Six months ended		For the year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
(a)	Revenue from operations	1,762	1,761	1,663	3,523	3,507	6,904
(b)	Other income	116	64	51	180	107	760
	Total income	1,878	1,825	1,714	3,703	3,614	7,664
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	-	-
(c)	Employee benefits expense	1,028	928	990	1,956	1,951	3,797
(d)	Finance costs	60	28	55	88	109	183
(e)	Depreciation and amortization expense	94	97	112	191	227	411
(f)	Other expenses *	754	706	617	1,460	1,396	2,811
	Total expenses	1,936	1,759	1,774	3,695	3,683	7,202
3	Profit before tax	(58)	66	(60)	8	(69)	462
4	Share of Profit of equity accounted investee	228	322	190	550	237	1,998
5	Profit before tax	170	388	130	558	168	2,460
6	Tax expense						
	Current tax	27	64	56	91	121	267
	Tax adjustment relating to prior periods	0	-	0	0	5	5
	Deferred tax expense (Refer Note 7)	(2)	(0)	3	(2)	(0)	(4)
	Total tax expense	25	64	59	89	126	268
7	Profit for the period/ year	145	324	71	469	42	2,192
8	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)	-	-	14	-	29	23
(b)	Share in other comprehensive income/(expense) of joint venture (net of tax)	0	(0)	(0)	0	0	(0)
9	Total comprehensive Income for the period/ year	145	324	85	469	71	2,215
10	Paid up equity share capital (Face value Rs. 10 per share)	1,868	1,868	1,868	1,868	1,868	1,868
11	Other equity						2,424
12	Earnings per equity share (EPS) of Rs. 10 each (not annualised)						
	Basic and Diluted	0.78	1.74	0.38	2.51	0.23	11.73

* Other expenses includes sub-contracting expenses



D C M LIMITED

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Notes:

1. Consolidated segment wise information for the quarter and six months ended September 30, 2025

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			Six months ended		For the year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
a)	IT Services	1,750	1,754	1,663	3,504	3,507	6,877
b)	Real Estate	-	-	-	-	-	-
c)	Grey Iron Casting	12	7	-	19	-	27
d)	Others	-	-	-	-	-	-
	Total	1,762	1,761	1,663	3,523	3,507	6,904
	Less : Inter segment revenues						
	Net revenue from operations	1,762	1,761	1,663	3,523	3,507	6,904
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)						
a)	IT Services	82	217	177	299	398	907
b)	Real Estate	-	-	10	-	10	20
c)	Grey Iron Casting	(108)	(120)	(146)	(228)	(285)	(603)
d)	Others	(0)	(0)	0	(0)	(0)	(0)
	Total	(26)	97	41	71	123	324
	Less : I) Finance costs	60	28	55	88	109	183
	: II) Un-allocable expenditure net of un-allocable income	(28)	3	46	(25)	83	(321)
	Share of Profit /(loss) of equity accounted investee	228	322	190	550	237	1,998
	Profit before tax	170	388	130	558	168	2,460
3	Segment assets						
a)	IT Services	5,276	5,080	4,474	5,276	4,474	4,818
b)	Real Estate	176	176	170	176	170	176
c)	Grey Iron Casting	3,183	3,250	3,587	3,183	3,587	3,315
d)	Others	18	18	18	18	18	18
	Total segment assets	8,653	8,524	8,249	8,653	8,249	8,327
	Others un-allocated	4,408	4,366	3,210	4,408	3,210	4,184
	Total assets	13,061	12,890	11,459	13,061	11,459	12,511
4	Segment liabilities						
a)	IT Services	953	879	838	953	838	723
b)	Real Estate	6,650	6,767	7,558	6,650	7,558	6,745
c)	Grey Iron Casting	570	584	722	570	722	609
d)	Others	11	11	11	11	11	11
	Total segment liabilities	8,184	8,241	9,129	8,184	9,129	8,088
	Others un-allocated (excluding borrowings)	116	121	181	116	181	131
	Total liabilities	8,300	8,362	9,310	8,300	9,310	8,219



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Consolidated Statement of cash flow for the six months ended September 30, 2025

(Rupees in lakh)

Particulars	For the six month ended September 30, 2025	For the six month ended September 30, 2024
Cash flow from operating activities		
Profit/(Loss) before taxation	558	168
Adjustments for:		
Depreciation and amortisation expense	191	227
Profit on assets sold or discarded (net)	(15)	(1)
Liabilities no longer required written back	(3)	(16)
Interest income	(91)	(65)
Finance costs on financial liability	49	108
Finance costs on lease liability	6	-
Unrealised foreign exchange loss/ (gain)	(6)	1
Doubtful debts provision recovered	-	(2)
Assets written off	0	-
Share of (Profit)/loss in jointly controlled entity	(550)	(237)
Operating cash flow before working capital changes	139	183
Working capital changes		
(Increase)/decrease in trade receivables	(168)	(145)
(Increase)/decrease in loans	9	3
(Increase)/ decrease in other financial assets	(0)	2
(Increase)/decrease in other assets	(59)	(9)
Increase/ (decrease) in trade payables	46	(2)
Increase/(decrease) in provisions	(10)	3
Increase/(decrease) in financial liabilities	(118)	48
Increase/(decrease) in other liabilities	148	(28)
Cash generated from operations	(13)	55
Income tax paid (net of refund)	(162)	(99)
Net cash (used in) operating activities (A)	(175)	(44)
Cash flow from investing activities		
Payment towards property, plant and equipment (including capital advances)	(71)	(64)
Proceeds from disposal of property, plant and equipment (including advance received)	19	2
Interest received on financial assets measured at amortised cost	65	93
Dividend income from jointly controlled entity	257	-
Maturity of / (Investment in) bank deposits (net)	(38)	186
Net cash generated from investing activities (B)	232	217
Cash flow from financing activities		
Interest paid on interest bearing financial liability	(39)	-
Payment towards lease liability (including interest on lease liability)	(31)	(28)
Net cash (used) in financing activities (C)	(70)	(28)
Net cash flows [increase/(decrease)] during the year (A+B+C)	(13)	145
Cash and cash equivalents at the beginning of the year	957	808
Cash and cash equivalents at the end of the year	944	953
Components of cash and cash equivalents		
Cash on hand	2	2
Cash in transit	92	-
Balances with scheduled banks:		
- Current accounts	705	511
- Deposit accounts	145	440
Cash and cash equivalents at the end of the year	944	953



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Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2025

(Rupees in lakh)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,862	2,962
Right to use assets	122	117
Intangible assets	2	2
Financial assets		
Investments	2,697	2,405
Other financial assets	1,203	823
Deferred tax assets (net)	56	53
Non-current tax assets (net)	380	343
Other non-current assets	369	369
Total non-current assets	7,691	7,073
Current assets		
Inventories	787	787
Financial assets		
Trade receivables	1,584	1,410
Cash and cash equivalents	944	957
Bank balances other than cash and cash equivalents	1,597	1,938
Loans	7	14
Other financial assets	100	74
Other current assets	265	207
Current tax assets (net)	86	51
Total current assets	5,370	5,438
Total assets	13,061	12,511
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	2,894	2,424
Total equity	4,762	4,292
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	76	82
Other financial liabilities	1,654	1,749
Provisions	454	464
Total non-current liabilities	2,184	2,295
Current liabilities		
Financial liabilities		
Lease Liabilities	54	42
Trade payables		
Dues to micro and small enterprises	104	110
Dues to others	243	192
Other financial liabilities	5,466	5,477
Other current liabilities	213	68
Provisions	35	35
Total current liabilities	6,115	5,924
Total equity and liabilities	13,061	12,511



2. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS), prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. In view of continued situation of industrial unrest at Engineering Business Undertaking (referred as Engineering Division) of the Holding Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Engineering Division had recommended declaration of lockout. The Board of Directors of the Holding Company in their meeting held on October 21, 2019 had accordingly approved the declaration of lockout at its Engineering Division w.e.f. October 22, 2019.

The lockout was opposed by the workmen of said Engineering Division before the Labour Authorities and presently the matter remains sub-judice before the labour authorities. Based on the legal advice received by the Holding Company, the management is of the view that the present lockout is legal and justified. Therefore, the Holding Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to September 30, 2025 of the workmen dues aggregating to Rs. 7719 lakh out of which Rs. 135 lakh pertain to quarter ended on September 30, 2025.

The Holding 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 Board and other stakeholders and make requisite intimations as required under applicable laws. In the interim, the Company is continuing with its endeavors to upkeep the factory and to rationalize the workmen force.

4. The Holding Company had signed a Joint Development Agreement ("JDA") for the development of its 68.35 acres of land situated in the revenue state of Village Bir Hisar, Sector-23, Hisar, Haryana (referred as "Hisar land" or "Project Land") on 11.08.2022 with GCD Prime ("Developer"). Under the JDA, among other obligations, the Developer is responsible to obtain, and maintain as valid and subsisting, all statutory approvals including the development license.

In this connection, the Company was granted license no. 179 of 2022 for joint development with the said Developer on November 10, 2022 in respect of 67.275 acres of said Hisar land under Regulation of Urban Area Act, 1975 for setting-up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 ("Project").

The Director General, Town and Country Planning, Haryana ("DTCP"), however, suspended the said license no. 179 of 2022 in April 2023, taking note that an enquiry has been initiated against the Holding Company by Deputy Commissioner in respect of the Company's land at Hisar.

Subsequent to the quarter end of September 30, 2025, in view of the inordinate delay in the matter and continuing breach of the obligations of the Developer to obtain revocation of



said suspension from DTCP, the Holding Company, with the approval of its Board, on November 1, 2025 has issued a Notice of forfeiture and termination of said JDA dated August 11, 2022, notifying the Developer that the amount paid by it to the Company under JDA shall stand forfeited upon the expiration of 15 days from the date of receipt of said Notice, the JDA shall stand terminated upon such forfeiture, and all rights of the Developer under the JDA shall stand revoked. The said Notice of forfeiture and termination has been issued without prejudice and without waiver of any rights and remedies of the Holding Company under law, equity and the JDA, including the right to claim the damages for losses suffered due to the Developer's breach.

Following the issuance of said Notice of forfeiture and termination of the JDA to the Developer on November 1, 2025, the Holding Company, in its capacity as holder of the original license no. 179 of 2022 and owner of the Project land, will take necessary steps for the proposed development of its Project land at Hisar, including necessary steps for the revocation of the suspension of license no. 179 of 2022, and/or other steps with the intent to evaluate alternative options in the matter.

5. As per the details given in note no. 4 above, the 15 days' Notice of forfeiture and termination of the JDA dated August 11, 2022, issued to the Developer on November 1, 2025, is yet to become effective as on date.

Consequently, pending the effectiveness of said Notice dated November 1, 2025, without prejudice of Holding Company's rights of forfeiture of advance of Rs. 5,000 lakhs received from the Developer under the JDA, no adjustment has been made to these accounts in respect of said advance of Rs. 5,000 lakhs and the same has been shown under the other current liabilities as on September 30, 2025.

Pursuant to above, the current liabilities of the Group, including the said advance of Rs. 5,000 lakhs under the JDA, exceed the current assets by Rs. 745 lakhs as of September 30, 2025.

The management of the Holding Company believes that with the revocation of said suspension order of license no. 179 of 2022 (refer note no. 4 above) and infusion of liquidity by focusing/managing of its real estate operations and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Holding Company will be able to continue its operations for the foreseeable future.

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

6. Other income of Holding Company includes dividend of Rs. 346 lakh during the quarter ended September 30, 2025 (Rs. Nil during the quarter ended June 30, 2025 and Rs 761 lakh for twelve months ended March 31, 2025) and liabilities/provision no longer required written back of Rs Nil during the quarter ended September 30, 2025 (Rs. Nil during the quarter ended June 30, 2025 and Rs 119 lakh for twelve months ended March 31, 2025).



7. The Holding Company has reviewed the deferred tax asset/deferred tax liabilities on deductible/taxable temporary differences between tax base of asset and liabilities and their carrying amount for financial reporting purposes at each reporting date. However, due to continue situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits against the taxable profits in future years related to Holding Company, deferred tax asset of the Holding Company have not been considered in the financial results.
8. The audited 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 lakh)

Particulars	Quarter ended			Six months ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Revenue from operations	12	7	-	19	-	27
Profit/(loss) before tax	141	(193)	(195)	(52)	(454)	152
Profit/(loss) after tax	141	(193)	(195)	(52)	(454)	152
Total comprehensive income	141	(193)	(181)	(52)	(425)	174
Profit before interest, depreciation and tax (EBIDT)	241	(93)	(52)	148	(166)	653
Cash profit/ (loss)	216	(118)	(103)	98	(268)	482

The unaudited consolidated financial results for the quarter and six month ended September 30, 2025, unaudited consolidated financial results for the quarter and six month ended September 30, 2024 and audited consolidated financial results for the year ended March 31, 2025 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 reviewed 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 7 subsidiaries including one step down subsidiary namely DCM Infotech Solution Inc, USA (w.e.f. July 03, 2025) and other 6 namely DCM Infotech Limited, DCM Infinity Realtors Limited, DCM Landmark Estates Limited, DCM Engineering Limited, DCM Realty and Infrastructure Limited and DCM Engineering Products Education Society have been consolidated. Financial statements of 5 out of above 7 have been reviewed by their respective statutory auditors.

9. The figures for the previous periods have been regrouped / rearranged wherever necessary.



10. Amount mentioned as '0' in the financial results is below rounding off threshold adopted by the Company. Adding the individual figures may therefore not always result in exact total given.
11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of DCM Limited at its meeting held on November 12, 2025. The unaudited financial results for the quarter and six months ended September 30, 2025 have been limited reviewed by the Statutory Auditors of the Company. The limited 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 Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of D C M Limited


Jitendra Tuli



Place: Delhi

Date: November 12, 2025

Chairman

DIN: 00272930

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Standalone financial results of the Company, Pursuant to 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 ended September 30, 2025 and year to date results for the period from April 01, 2025 to September 30, 2025, 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, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Obligations. 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 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 Act, 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 Matter

We draw attention to Note 3 of the Statement, wherein during the earlier year, in view of continued situation of industrial unrest, the Company has declared lockout at its engineering business undertaking. On the basis of legal advice, the Management of the Company is of the view that the present lockout is legal and justified. Therefore, the Company has not made any



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

provision for wages pertaining to the lockout period October 22, 2019, to September 30, 2025 of the workmen on roll as on September 30, 2025 aggregating to Rs. 7719 lakhs (current quarter Rs. 135 lakhs). Our conclusion is not modified in respect to this matter.

6. Material Uncertainty on Going Concern

We draw attention to Note 4 and 5 of the Statement highlighting that the Company had entered into a Joint Development Agreement dated August 11, 2022 (JDA) with a party for development of its land situated at Hisar. Under the said JDA, the Developer is responsible to obtain and maintain all the statutory approvals including of development license. The license issued for the development of Project land has been suspended and remained pending revocation of the suspension Order.

Subsequent to the quarter ended on September 30, 2025, the Company has issued a notice on November 1, 2025 for forfeiture and termination of the JDA as per details given in the said note(s) with the stipulation that the advance paid under the JDA shall stand forfeited 15 days from the date of receipt of the notice by the developer. As the notice period has not yet lapsed, no accounting impact of the said forfeiture has been recognized in the financial results for the period ended September 30, 2025 and the advance of Rs. 5,000 lakhs received by the Company under the said JDA, has been shown under the current liabilities. Pursuant to above, the current liabilities of the Company including the said advance of Rs. 5,000 lakhs received under JDA exceed the current assets by Rs 4005 lakhs as at September 30, 2025.

The management of the Company believes that with the revocation of said suspension Order of license and infusion of liquidity by focusing /managing of its real estate operation and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operation for the foreseeable future. Accordingly, the financial results of the Company have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No: 000756N/N500441

Deepak Kumar Gupta
Partner
Membership No.: 411678

Place: New Delhi
Dated: November 12, 2025
UDIN : 25411678BNQLTK3625



D C M LIMITED

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E-mail: investors@dcml.in Phone: 011-41539170

CIN: L74899DL1889PLC000004

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2025

S.No.	Particulars	For the quarter ended			Six months ended		(Rupees in lakh)
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	For the year ended March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
(a)	Revenue from operations	12	7	-	19	-	27
(b)	Other income	362	19	90	381	113	1,349
	Total income	374	26	90	400	113	1,376
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	-	-
(c)	Employee benefits expense	72	72	77	144	165	288
(d)	Finance costs	25	25	51	50	102	171
(e)	Depreciation and amortization expense	75	75	92	150	186	330
(f)	Other expenses	61	47	65	108	114	435
	Total expenses	233	219	285	452	567	1,224
3	Profit/(Loss) before tax	141	(193)	(195)	(52)	(454)	152
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Tax adjustment relating to prior periods	-	-	-	-	-	-
	Deferred tax expense (Refer Note 7)	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
5	Profit/(Loss) for the period/ year	141	(193)	(195)	(52)	(454)	152
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement (losses)/ gains of defined benefit obligations	-	-	14	-	29	22
	Income tax relating to re-measurement on defined benefit plan	-	-	-	-	-	-
7	Total comprehensive Income/(loss) for the period/ year	141	(193)	(181)	(52)	(425)	174
8	Paid up equity share capital (Face value Rs. 10 per share)	1,868	1,868	1,868	1,868	1,868	1,868
9	Other equity						(915)
10	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)						
	Basic and Diluted	0.76	(1.03)	(1.04)	(0.28)	(2.43)	0.81



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Notes:

I. Standalone segment wise information for the quarter and six months ended September 30, 2025

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			Six month ended		For the year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
(a)	Real Estate	-	-	-	-	-	-
(b)	Grey Iron Casting	12	7	-	19	-	27
	Total	12	7	-	19	-	27
	Less : Inter segment revenues	-	-	-	-	-	-
	Net revenue from operations	12	7	-	19	-	27
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)						
(a)	Real Estate	-	-	10	-	10	14
(b)	Grey Iron Casting	(108)	(120)	(146)	(228)	(285)	(603)
	Total	(108)	(120)	(136)	(228)	(275)	(589)
	Less : I) Finance costs	25	25	51	50	102	171
	: II) Un-allocable expenditure net of un-allocable income	(274)	48	8	(226)	77	(912)
	Profit before tax	141	(193)	(195)	(52)	(454)	152
3	Segment assets						
(a)	Real Estate	176	176	176	176	176	176
(b)	Grey Iron Casting	3,183	3,250	3,587	3,183	3,587	3,315
	Total segment assets	3,359	3,426	3,763	3,359	3,763	3,491
	Others un-allocated	4,886	4,815	5,061	4,886	5,061	4,955
	Total assets	8,245	8,241	8,824	8,245	8,824	8,446
4	Segment liabilities						
(a)	Real Estate	6,650	6,767	7,558	6,650	7,558	6,745
(b)	Grey Iron Casting	570	584	722	570	722	609
	Total segment liabilities	7,220	7,351	8,280	7,220	8,280	7,354
	Others un-allocated (excluding borrowings)	124	129	188	124	188	139
	Total liabilities	7,344	7,480	8,468	7,344	8,468	7,493



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Standalone Cash Flow Statement for the six months ended September 30, 2025

Particulars	(Rupees in lakh)	
	For the six month ended September 30, 2025	For the six month ended September 30, 2024
	Unaudited	Unaudited
<u>Cash flow from operating activities</u>		
(Loss) before taxation	(52)	(454)
Adjustments for:		
Depreciation and amortisation expense	150	186
Profit on property plant and equipment sold or discarded (net)	(15)	(1)
Liabilities no longer required written back	-	(16)
Dividend income	(346)	(77)
Interest income	(11)	(9)
Finance costs	50	102
Assets written off	0	-
Operating cash flow before working capital changes	(224)	(269)
<u>Working capital changes</u>		
(Increase)/decrease in loans	2	(1)
(Increase)/ decrease in other financial assets	(0)	2
(Increase)/decrease in other assets	(13)	17
Increase/ (decrease) in trade payables	(6)	(7)
Increase/(decrease) in provisions	(18)	8
Increase/(decrease) in financial liabilities	(140)	(22)
Increase/(decrease) in other liabilities	5	(24)
Cash (used) from operations	(394)	(296)
Income tax paid (net of refund)	(36)	35
Net cash (used) in operating activities (A)	(430)	(261)
<u>Cash flow from investing activities</u>		
Payment towards property, plant and equipment (including capital advances)	(36)	(60)
Proceeds from disposal of property, plant and equipment (including advance received)	19	2
Interest income	16	6
Dividend income	346	77
Maturity of / (Investment in) bank deposits (net)	134	260
Net cash generated from investing activities (B)	479	285
<u>Cash flow from financing activities</u>		
Interest paid on interest bearing financial liability	(39)	-
Net cash (used) in financing activities (C)	(39)	-
Net cash flows [increase / (decrease)] during the year (A+B+C)	10	24
Cash and cash equivalents at the beginning of the year	8	8
Cash and cash equivalents at the end of the year	18	32
<u>Components of cash and cash equivalents</u>		
Cash on hand	1	1
Balances with scheduled banks:		
- Current accounts	17	31
Cash and cash equivalents at the end of the year	18	32



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Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2025

Particulars	(Rupees in lakh)	
	As at	As at
	September 30, 2025	March 31, 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,731	2,850
Intangible assets	2	2
Financial assets		
Investments	3,168	3,168
Other financial assets	198	198
Non-current tax assets (net)	380	343
Other non-current assets	369	369
Total non-current assets	6,848	6,930
Current assets		
Inventories	787	787
Financial assets		
Trade receivables	10	10
Cash and cash equivalents	18	8
Bank balances other than cash and cash equivalents	415	549
Loans	4	6
Other financial assets	0	5
Other current assets	163	151
Total current assets	1,397	1,516
Total assets	8,245	8,446
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	(967)	(915)
Total equity	901	953
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	1,654	1,749
Provisions	287	305
Total non-current liabilities	1,941	2,054
Current liabilities		
Financial liabilities		
Trade payables		
Dues to micro and small enterprises	86	89
Dues to others	67	70
Other financial liabilities	5,194	5,229
Other current liabilities	36	31
Provisions	20	20
Total current liabilities	5,403	5,439
Total equity and liabilities	8,245	8,446



2. These Standalone financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS), prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. In view of the continued situation of industrial unrest at Engineering Business Undertaking (refer as Engineering Division) of the Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Engineering Division had recommended declaration of lockout. The Board of Directors of the Company in their meeting held on October 21, 2019 had accordingly approved the declaration of lockout at the Engineering Division w.e.f. October 22, 2019.

The lockout was opposed by the workmen of said Engineering Division before the Labour Authorities and presently the matter remains sub-judice 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 i.e., October 22, 2019 to September 30, 2025 of the workmen dues aggregating to Rs. 7719 lakh out of which Rs. 135 lakh pertain to quarter ended on September 30, 2025.

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 Board and other stakeholders and make requisite intimations as required under applicable laws. In the interim, the Company is continuing with its endeavors to upkeep the factory and to rationalize the workmen force.

4. The Company had signed a Joint Development Agreement ("JDA") for the development of its 68.35 acres of land situated in the revenue state of Village Bir Hisar, Sector-23, Hisar, Haryana (referred as "Hisar land" or "Project Land") on 11.08.2022 with GCD Prime ("Developer"). Under the JDA, among other obligations, the Developer is responsible to obtain, and maintain as valid and subsisting, all statutory approvals including the development license.

In this connection, the Company was granted license no. 179 of 2022 for joint development with the said Developer on November 10, 2022 in respect of 67.275 acres of said Hisar land under Regulation of Urban Area Act, 1975 for setting-up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 ("Project").

The Director General, Town and Country Planning, Haryana ("DTCP"), however, suspended the said license no. 179 of 2022 in April 2023, taking note that an enquiry has been initiated against the Company by Deputy Commissioner in respect of the Company's land at Hisar.



Subsequent to the quarter end of September 30, 2025, in view of the inordinate delay in the matter and continuing breach of the obligations of the Developer to obtain revocation of said suspension from DTCP, the Company, with the approval of its Board, on November 1, 2025 has issued a Notice of forfeiture and termination of said JDA dated August 11, 2022, notifying the Developer that the amount paid by it to the Company under JDA shall stand forfeited upon the expiration of 15 days from the date of receipt of said Notice, the JDA shall stand terminated upon such forfeiture, and all rights of the Developer under the JDA shall stand revoked. The said Notice of forfeiture and termination has been issued without prejudice and without waiver of any rights and remedies of the Company under law, equity and the JDA, including the right to claim the damages for losses suffered due to the Developer's breach.

Following the issuance of said Notice of forfeiture and termination of the JDA to the Developer on November 1, 2025, the Company, in its capacity as holder of the original license no. 179 of 2022 and owner of the Project land, will take necessary steps for the proposed development of its Project land at Hisar, including necessary steps for the revocation of the suspension of license no. 179 of 2022, and/or other steps with the intent to evaluate alternative options in the matter.

5. As per the details given in note no. 4 above, the 15 days' Notice of forfeiture and termination of the JDA dated August 11, 2022, issued to the Developer on November 1, 2025, is yet to become effective as on date.

Consequently, pending the effectiveness of said Notice dated November 1, 2025, without prejudice of Company's rights of forfeiture of advance of Rs. 5,000 lakhs received from the Developer under the JDA, no adjustment has been made to these accounts in respect of said advance of Rs. 5,000 lakhs and the same has been shown under the other current liabilities as on September 30, 2025.

Pursuant to above, the current liabilities of the Company, including the said advance of Rs. 5,000 lakhs under the JDA, exceed the current assets by Rs. 4006 lakhs as of September 30, 2025.

The management of the Company believes that with the revocation of said suspension order of license no. 179 of 2022 (refer note no. 4 above) and infusion of liquidity by focusing/managing of its real estate operations and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operations for the foreseeable future.

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



6. Other income includes dividend of Rs. 346 lakh during the quarter ended September 30, 2025 (Rs. Nil during the quarter ended June 30, 2025 and Rs 761 lakh for twelve months ended March 31, 2025) and liabilities/provision no longer required written back of Rs Nil during the quarter ended September 30, 2025 (Rs. Nil during the quarter ended June 30, 2025 and Rs 119 lakh for twelve months ended March 31, 2025).

The Company has reviewed the deferred tax asset/deferred tax liabilities on deductible/taxable temporary differences between tax base of asset and liabilities and their carrying amount for financial reporting purposes at each reporting date. However, due to continuing situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits against the taxable profits in future years, deferred tax asset have not been considered in the financial results.

7. The figures for the previous periods have been regrouped / rearranged wherever necessary.
8. Amount mentioned as '0' in the financial results is below rounding off threshold adopted by the Company. Adding the individual figures may therefore not always result in exact total given.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2025. The audit 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.

For and on behalf of the Board of Directors of D C M Limited

Place: Delhi
Date: November 12, 2025




Jitendra Tuli
Chairman
DIN: 00272930

