



February 13, 2026

**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 February 12, 2026 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. Thursday, February 12, 2026 (which commenced at 3:10 P.M. and concluded at 7:00 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 nine months ended on December 31, 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)*
3. Based on recommendation of the Nomination & Remuneration Committee, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI LODR, approved the appointment of Ms. Sonal Gupta (ICSI Membership No.: A36974) as the Company Secretary (Key Managerial Personnel) and Compliance Officer of the Company with effect from February 12, 2026.

Further, we are enclosing herewith the following documents in regard to the above:

1. UFRs of the Company for the 3<sup>rd</sup> quarter and nine month’s period ended December 31, 2025 along with the Limited Review Report of Statutory Auditors thereon are enclosed as **Annexure-I**; and
2. The relevant details regarding approval of appointment of Ms. Sonal Gupta as the Company Secretary (KMP) and Compliance officer of the Company, in terms of Regulation 30 of SEBI LODR read with SEBI Master Circular No.

Registered office:

Unit Nos. 2050 to 2052, Plaza - II, 2<sup>nd</sup> Floor, Central Square, 20, Manohar Lal Khurana  
Marg, Bara Hindu Rao, Delhi – 110006. Phone: (011) 41539170  
CIN: L74899DL1889PLC000004, Website: [www.dcm.in](http://www.dcm.in), Email Id: [investors@dcm.in](mailto:investors@dcm.in)



SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as Annexure II.

**Reason for Resubmission:** Due to a technical glitch on the Institute of Chartered Accountants of India (ICAI) UDIN portal, the portal was temporarily unavailable because of maintenance, the Statutory Auditor was unable to generate the Unique Document Identification Number (UDIN) at the time of signing the Limited Review Report of Consolidated Financial Result for the quarter and nine months ended December 31, 2025. The UDIN has been generated post-restoration of the portal, and we are accordingly resubmitting the Limited Review Report with UDIN for Consolidated Financial Result. The financial result themselves remain unchanged.

This information is also being uploaded on the website of the Company i.e. [www.dcm.in](http://www.dcm.in).

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

Thanking You

Yours Faithfully,

**For DCM Limited**

Vinay Sharma  
Digitally signed  
by Vinay Sharma  
Date: 2026.02.13  
12:47:28 +05'30'

**Vinay Sharma  
Managing Director**

**Encl:** As above

Registered office:

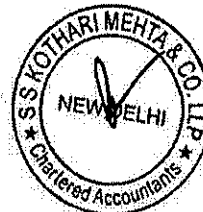
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CIN: L74899DL1889PLC000004, Website: [www.dcm.in](http://www.dcm.in), Email Id: [investors@dcm.in](mailto:investors@dcm.in)

**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 and its subsidiary companies (together referred to as "Jointly Controlled Entities") for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 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	Society treated as subsidiary for consolidation purposes.
DCM Infotech Solution Inc, USA	Subsidiary of DCM Infotech Limited (w.e.f. July 03, 2025)
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 and management certified financial information read with para 8 below, 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 December 31, 2025, of the workmen on roll as on December 31, 2025, aggregating to Rs. 7845 lakhs (for the current quarter Rs. 126 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 (Developer) for development of its land situated at Hisar (Project Land). Under the said JDA, the Developer is responsible to obtain and maintaining all the statutory approvals including development license. The license issued for the development of Project land has been suspended and remains pending revocation of the suspension Order.



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**& CO. LLP**  
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In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer, 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) notifying the Developer for the forfeiture of the amount paid by them under JDA and the termination of JDA upon such forfeiture. The Developer filed a Section 9 petition under the Arbitration and Conciliation Act, 1996, before the Hon'ble Delhi High Court seeking interim reliefs, including stay of the said Notice of forfeiture and restraint the Company on creating third-party rights over the Project Land. Pending adjudication of said petition and/or conclusion of arbitration proceedings, no accounting impact of the said forfeiture is being recognized in the financial results for the period ended December 31, 2025 and the advance of Rs. 5,000 lakhs received by the Company from Developer under the said JDA, have been shown under the current liabilities. Pursuant to above, the current liabilities of the Group include the said advance of Rs. 5,000 lakhs received under JDA exceed the current assets by Rs 284 lakhs as at December 31, 2025.

The management of the Holding Company believes that with infusion of liquidity by focusing /managing of its real estate assets/operation including sale / disposal of Holding Company's land pieces presently not in use for business 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.

**7. Other Matters**

- a) We did not review the unaudited quarterly financial results of 4 subsidiaries whose unaudited financial results reflect 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 December 31, 2025, and the year-to-date results for the period April 01, 2025, to December 31, 2025, respectively, 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 revenue of Rs. 147 lakh and Rs. 193 lakh, total profit after tax of Rs. 24 lakh and Rs. 29 lakh and total Comprehensive income of Rs. 28 lakh and Rs. 33 lakh for the quarter ended December 31, 2025, and the year-to-date results for the period April 01, 2025, to December 31, 2025, respectively, as considered in this Statement. Our report, to the extent it concerns these subsidiaries on the unaudited quarterly financial results, is based solely on the management certified financial results/financial information. These subsidiaries are not considered material to the Group.



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- 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. 129 lakhs and Rs. 679 lakhs for the quarter ended December 31, 2025, and the year-to-date result for the period April 01, 2025, to December 31, 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. 0 lakh and Rs. 1 lakh for the quarter ended December 31, 2025, and the year-to-date result for the period April 01, 2025, to December 31, 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 joint venture are not considered material to the Group.

An independent auditor's report on interim standalone/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 SS Kothari Mehta & Co. LLP  
Chartered Accountants  
Firm Registration No: 000756N/N500441

  
Deepak Kumar Gupta  
Partner  
Membership No: 411678



Place: New Delhi  
Dated: February 12, 2026

UDIN: 26411678UYJKIT2426

**DCM LIMITED**

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

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

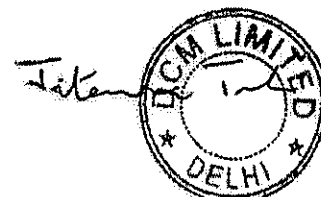
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**Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025**

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			Nine months ended		For the year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
(a)	Revenue from operations	1,768	1,762	1,734	5,291	5,241	6,904
(b)	Other income	77	116	496	257	603	766
	<b>Total Income</b>	<b>1,845</b>	<b>1,878</b>	<b>2,230</b>	<b>5,548</b>	<b>5,844</b>	<b>7,664</b>
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	-	-
(c)	Employee benefits expense	995	1,028	952	2,951	2,904	3,797
(d)	Finance costs	26	60	44	114	152	183
(e)	Depreciation and amortization expense	94	94	93	285	320	411
(f)	Other expenses *	826	754	616	2,286	2,012	2,811
	<b>Total expenses</b>	<b>1,941</b>	<b>1,936</b>	<b>1,705</b>	<b>5,636</b>	<b>5,388</b>	<b>7,202</b>
3	Profit before tax	(96)	(58)	525	(88)	456	462
4	Share of Profit of equity accounted investee	129	228	1,597	679	1,834	1,998
5	Profit before tax	32	170	2,122	590	2,290	2,460
6	Tax expense						
	Current tax	74	27	70	165	191	267
	Tax adjustment relating to prior periods	0	0	(0)	0	5	5
	Deferred tax expense (Refer Note 7)	(12)	(2)	(4)	(14)	(4)	(4)
	<b>Total tax expense</b>	<b>62</b>	<b>25</b>	<b>66</b>	<b>151</b>	<b>192</b>	<b>268</b>
7	Profit for the period/ year	(30)	145	2,056	439	2,098	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)	6	-	15	6	44	23
(b)	Items that will be reclassified to profit or loss						
	Exchange difference in translating financial statements of foreign operations (net of tax)	3	-	-	3	-	-
(c)	Share in other comprehensive income/(expense) of joint venture (net of tax)	0	0	0	0	0	(0)
9	<b>Total comprehensive Income for the period/ year</b>	<b>(21)</b>	<b>145</b>	<b>2,071</b>	<b>448</b>	<b>2,142</b>	<b>2,215</b>
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	(0.16)	0.78	11.00	2.35	11.23	11.73

\* Other expenses includes sub-contracting expenses



**D C M LIMITED**

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

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

CIN: L74899DL1889PLC000004

**Notes:****1. Consolidated segment wise information for the quarter and nine months ended December 31, 2025**

S.No.	Particulars	For the quarter ended			Nine months ended		For the year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
a)	IT Services	1,768	1,750	1,707	5,272	5,214	6,877
b)	Real Estate	-	-	-	-	-	-
c)	Grey Iron Casting	(0)	12	27	19	27	27
d)	Others	-	-	-	-	-	-
	<b>Total</b>	<b>1,768</b>	<b>1,762</b>	<b>1,734</b>	<b>5,291</b>	<b>5,241</b>	<b>6,904</b>
	Less : Inter segment revenues						
	<b>Net revenue from operations</b>	<b>1,768</b>	<b>1,762</b>	<b>1,734</b>	<b>5,291</b>	<b>5,241</b>	<b>6,904</b>
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)						
a)	IT Services	211	82	259	510	657	907
b)	Real Estate	-	-	-	-	10	20
c)	Grey Iron Casting	(240)	(108)	(101)	(468)	(386)	(603)
d)	Others	(0)	(0)	(0)	(0)	(0)	(0)
	<b>Total</b>	<b>(30)</b>	<b>(26)</b>	<b>158</b>	<b>41</b>	<b>281</b>	<b>324</b>
	Less : I) Finance costs	26	60	44	114	152	183
	: II) Un-allocable expenditure net of un-allocable income	41	(28)	(411)	16	(327)	(321)
	<b>Share of Profit/(loss) of equity accounted investee</b>	<b>129</b>	<b>228</b>	<b>1,597</b>	<b>679</b>	<b>1,834</b>	<b>1,998</b>
	<b>Profit before tax</b>	<b>32</b>	<b>170</b>	<b>2,122</b>	<b>590</b>	<b>2,290</b>	<b>2,460</b>
3	Segment assets						
a)	IT Services	5,322	5,276	4,678	5,322	4,678	4,818
b)	Real Estate	176	176	170	176	170	176
c)	Grey Iron Casting	3,023	3,183	3,529	3,023	3,529	3,315
d)	Others	18	18	18	18	18	18
	<b>Total segment assets</b>	<b>8,539</b>	<b>8,653</b>	<b>8,395</b>	<b>8,539</b>	<b>8,395</b>	<b>8,327</b>
	Others un-allocated	4,395	4,408	4,567	4,395	4,567	4,184
	<b>Total assets</b>	<b>12,934</b>	<b>13,061</b>	<b>12,962</b>	<b>12,934</b>	<b>12,962</b>	<b>12,511</b>
4	Segment liabilities						
a)	IT Services	784	953	786	784	786	723
b)	Real Estate	6,671	6,650	7,126	6,671	7,126	6,745
c)	Grey Iron Casting	579	570	679	579	679	609
d)	Others	11	11	11	11	11	11
	<b>Total segment liabilities</b>	<b>8,045</b>	<b>8,184</b>	<b>8,602</b>	<b>8,045</b>	<b>8,602</b>	<b>8,088</b>
	Others un-allocated (excluding borrowings)	149	116	142	149	142	131
	<b>Total liabilities</b>	<b>8,194</b>	<b>8,300</b>	<b>8,744</b>	<b>8,194</b>	<b>8,744</b>	<b>8,219</b>





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 December 31, 2025 of the workmen dues aggregating to Rs. 7845 lakh out of which Rs. 126 lakh pertain to quarter ended on December 31, 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 Holding 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 on August 11, 2022 ("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") with GCD Prime ("Developer") subject to fulfillment of certain terms and conditions by the Developer as well as receipt of regulatory approvals. 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 Holding Company had received a 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, however, suspended the said license no.179 of 2022 in April 2023 taking a note that an enquiry has been initiated against the Holding Company by Deputy Commissioner in respect of the Company's land at Hisar.



In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer to get the revocation of said suspension order from Haryana Government, in terms of JDA, the Holding Company has issued a Notice of forfeiture and termination of said JDA on November 1, 2025, notifying the Developer that the amount paid by them to the Holding Company under JDA shall stand forfeited upon the expiry of 15 days from the date of receipt of said Notice of forfeiture and termination and the JDA shall stand terminated upon such forfeiture and all rights available to Developer under JDA shall stand revoked.

The Developer has filed a petition under section 9 of Arbitration and Conciliation Act 1996 seeking interim reliefs before the Hon'ble Delhi High Court including but not limited to stay of operation of said Notice of forfeiture and termination and restraining the Holding Company from creating third party rights over the Project Land. The said court proceedings remained pending for adjudication.

As per the legal advice, the Holding Company has a strong arguable case on merits against the petition filed by Developer. Subject to the outcome of the said proceedings before the Hon'ble Delhi High Court, the Holding Company will continue to take necessary steps in connection with the proposed development of its said Project land at Hisar including but not limited to initiating necessary steps for revocation of suspension order of license no.179 of 2022 and/or to explore all alternate option(s) in the matter.

5. Pending the adjudication of petition filed by the Developer to seek interim relief as per details given in note 4 above and/or conclusion of Arbitration proceedings in the matter, without prejudice of Holding Company's right of forfeiture of advance of Rs. 5,000 lakh received from the Developer under the JDA, no adjustment has been made in these accounts in respect of said advance of Rs. 5,000 lakh and the same is being shown under current liabilities as on December 31, 2025. Pursuant to above, the current liabilities of the Group, including the said advance of Rs. 5,000 lakh under JDA, exceed the current assets by Rs. 284 lakh as at December 31, 2025.

The Holding Company believes that with the infusion of liquidity by focusing and managing of its real estate assets/operation including sale / disposal of Holding Company's land pieces, presently not in use for business operation, and/or the Company's plan 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. 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.



7. Consequent to the implementation of the new Labour Code, the Group has provided additional Employee's benefit expenses of Rs 76.80 lakh during the quarter, on account of past service cost. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.
8. The standalone financial results are available on the Holding Company's website [www.dcm.in](http://www.dcm.in). The particulars in respect of Holding Company's standalone results are as under:

(Rs. In lakh)

Particulars	Quarter ended			Nine months ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Revenue from operations	-	12	27	19	27	27
Profit/(loss) before tax	(363)	141	203	(415)	(251)	152
Profit/(loss) after tax	(363)	141	203	(415)	(251)	152
Total comprehensive income	(365)	141	218	(417)	(207)	174
Profit before interest, depreciation and tax (EBIDT)	(265)	241	317	(117)	151	653
Cash profit/ (loss)	(288)	216	276	(190)	8	482

9. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2025, unaudited consolidated financial results for the quarter and nine months ended December 31, 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 society and jointly controlled entity and subsidiaries of the jointly controlled entity or management certified financial results/financial information, as available.

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 results of 5 out of above 7 have been reviewed by their respective statutory auditors.


The Group has also consolidated the unaudited financial results of one joint venture entity, Purearth Infrastructure Limited, along with its three subsidiary companies – Kalptu Realty Private Limited, Kamayani Facility Management Private Limited, and Vighanharta Estates Private Limited. The standalone financial results of the joint venture have been reviewed by its statutory auditors.

10. The Municipal Corporation of Delhi (MCD) vide its letter dated 04 September 2025 has raised demand of Rs. 24,134 lakhs for conversion of Plaza 1, 2 and 3 of the Joint Venture Company's project at Bara Hindu Rao, Kishan Ganj, Delhi from Industrial use to commercial use. In response to said demand, the Joint Venture Company has sent letters dated 9 September 2025 and 23 September 2025 to MCD, raising its objections to the conversion charges. The Joint Venture Company has also filed a writ petition dated 03 November 2025 with the High Court of Delhi. Based on the legal advice obtained by the Joint venture Company, said demand is not sustainable, accordingly no provision has been considered by the Joint Venture Company in their financial information for the quarter and nine months ended 31 December 2025. .
11. The figures for the previous periods have been regrouped / rearranged wherever necessary.
12. 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.
13. 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 February 12, 2026. The unaudited financial results for the quarter and Nine months ended December 31, 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](http://www.dcm.in) and Financial Results under Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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

Place: Delhi

Date: February 12, 2026

  
Jitendra Tuli  
Chairman  
DIN: 00272930



**SS KOTHARI MEHTA  
& CO. LLP**  
CHARTERED ACCOUNTANTS

**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 December 31, 2025 and year to date results for the period from April 01, 2025 to December 31, 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 provision for wages pertaining to the lockout period October 22, 2019, to December 31, 2025, of the workmen on roll as on December 31, 2025, aggregating to Rs. 7845 lakhs (current quarter Rs. 126 lakhs). Our conclusion is not modified in respect to this matter.



**SS KOTHARI MEHTA**  
**& CO. LLP**  
CHARTERED ACCOUNTANTS

**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 (Developer) for development of its land situated at Hisar (Project Land). Under the said JDA, the Developer is responsible to obtain and maintaining all the statutory approvals including development license. The license issued for the development of Project land has been suspended and remains pending revocation of the suspension Order.

In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer, 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) notifying the Developer for the forfeiture of the amount paid by them under JDA and the termination of JDA upon such forfeiture. The Developer filed a Section 9 petition under the Arbitration and Conciliation Act, 1996, before the Hon'ble Delhi High Court seeking interim relief, including stay of the said Notice of forfeiture and restraint the Company on creating third-party rights over the Project Land. Pending adjudication of said petition and/or conclusion of arbitration proceedings, no accounting impact of the said forfeiture is being recognized in the financial results for the period ended December 31, 2025, and the advance of Rs. 5,000 lakhs received by the Company from Developer under the said JDA, have been shown under the current liabilities. Pursuant to above, the current liabilities of the Company include the said advance of Rs. 5,000 lakhs received under JDA exceed the current assets by Rs 4,162 lakhs as at December 31, 2025.

The management of the Company believes that with infusion of liquidity by focusing /managing of its real estate assets/operation including sale / disposal of Company's land pieces presently not in use for business 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 SS Kothari Mehta & Co. LLP  
Chartered Accountants  
Firm Registration No: 000756N/N500441

Deepak Kumar Gupta  
Partner  
Membership No.: 411678

Place: New Delhi  
Dated: February 12, 2026  
UDIN: 2641167850ZWLE2501



**D C M LIMITED**

Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110005

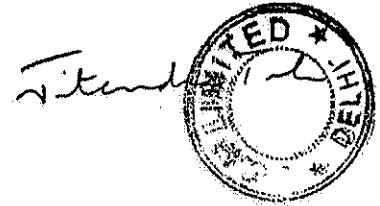
E-mail: investors@dcm.in Phone: 011-41539170

CIN: L74899DL1889PLC000004

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025**

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			Nine months ended		For the year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
(a)	Revenue from operations	-	12	27	19	27	27
(b)	Other income	18	362	431	399	544	1,349
	<b>Total income</b>	<b>18</b>	<b>374</b>	<b>458</b>	<b>418</b>	<b>571</b>	<b>1,376</b>
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	-	-
(c)	Employee benefits expense	79	72	80	223	245	288
(d)	Finance costs	23	23	41	73	143	171
(e)	Depreciation and amortization expense	75	75	73	225	259	330
(f)	Other expenses	204	61	61	312	175	435
	<b>Total expenses</b>	<b>381</b>	<b>233</b>	<b>255</b>	<b>833</b>	<b>822</b>	<b>1,224</b>
3	<b>Profit/(Loss) before tax</b>	<b>(363)</b>	<b>141</b>	<b>203</b>	<b>(415)</b>	<b>(251)</b>	<b>152</b>
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Tax adjustment relating to prior periods	-	-	-	-	-	-
	Deferred tax expense (Refer Note 7)	-	-	-	-	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5	<b>Profit/(Loss) for the period/ year</b>	<b>(363)</b>	<b>141</b>	<b>203</b>	<b>(415)</b>	<b>(251)</b>	<b>152</b>
6	Other comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-measurement (losses)/ gains of defined benefit obligations	(2)	-	15	(2)	44	22
	Income tax relating to re-measurement on defined benefit plan	-	-	-	-	-	-
7	<b>Total comprehensive Income/(loss) for the period/ year</b>	<b>(365)</b>	<b>141</b>	<b>218</b>	<b>(417)</b>	<b>(207)</b>	<b>174</b>
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	(1.94)	0.76	1.08	(2.22)	(1.34)	0.81



**DCM LIMITED**

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

CIN: L74899DL1889PLC000004

**Notes:****1. Standalone segment wise information for the quarter and nine months ended December 31, 2025**

S.No.	Particulars	For the quarter ended			Nine months ended		(Rupees in lakh)
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	For the year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
(a)	Real Estate	-	-	-	-	-	-
(b)	Grey Iron Casting	-	12	27	19	27	27
	Total	-	12	27	19	27	27
	Less : Inter segment revenues	-	-	-	-	-	-
	Net revenue from operations	-	12	27	19	27	27
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)						
(a)	Real Estate	-	-	-	-	10	14
(b)	Grey Iron Casting	(240)	(108)	(101)	(468)	(386)	(603)
	Total	(240)	(108)	(101)	(468)	(376)	(589)
	Less : I) Finance costs	23	25	41	73	143	171
	: II) Un-allocable expenditure net of un-allocable income	100	(274)	(345)	(126)	(268)	(912)
	Profit before tax	(363)	141	203	(415)	(251)	152
3	Segment assets						
(a)	Real Estate	176	176	176	176	176	176
(b)	Grey Iron Casting	3,023	3,183	3,529	3,023	3,529	3,315
	Total segment assets	3,199	3,359	3,705	3,199	3,705	3,491
	Others un-allocated	4,744	4,886	4,821	4,744	4,821	4,935
	Total assets	7,943	8,245	8,526	7,943	8,526	8,446
4	Segment liabilities						
(a)	Real Estate	6,671	6,650	7,126	6,671	7,126	6,745
(b)	Grey Iron Casting	579	570	679	579	679	609
	Total segment liabilities	7,250	7,220	7,805	7,250	7,805	7,354
	Others un-allocated (excluding borrowings)	157	124	149	157	149	139
	Total liabilities	7,407	7,344	7,954	7,407	7,954	7,493





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 December 31, 2025 of the workmen dues aggregating to Rs. 7845 lakh out of which Rs. 126 lakh pertain to quarter ended on December 31, 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 on August 11, 2022 ("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") with GCD Prime ("Developer") subject to fulfillment of certain terms and conditions by the Developer as well as receipt of regulatory approvals. 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 had received a 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, however, suspended the said license in April 2023 taking a note that an enquiry has been initiated against the Company by Deputy Commissioner in respect of the Company's land at Hisar.



In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer to get the revocation of said suspension order from Haryana Government, in terms of JDA, the Company has issued a Notice of forfeiture and termination of said JDA on November 1, 2025, notifying the Developer that the amount paid by them to the Company under JDA shall stand forfeited upon the expiry of 15 days from the date of receipt of said Notice of forfeiture and termination and the JDA shall stand terminated upon such forfeiture and all rights available to Developer under JDA shall stand revoked.

The Developer has filed a petition under section 9 of Arbitration and Conciliation Act 1996 seeking interim reliefs before the Hon'ble Delhi High Court including but not limited to stay of operation of said Notice of forfeiture and termination and restraining the Company from creating third party rights over the Project Land. The said court proceedings remained pending for adjudication

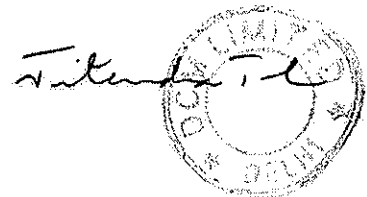
As per the legal advice, the Company has a strong arguable case on merits against the petition filed by Developer. Subject to the outcome of the said proceedings before the Hon'ble Delhi High Court, the Company will continue to take necessary steps in connection with the proposed development of its said Project land at Hisar including but not limited to initiating necessary steps for revocation of suspension order of license no.179 of 2022 and/or to explore all alternate option(s) in the matter.

5. Pending the adjudication of petition filed by the Developer to seek interim relief as per the details given in Note 4 above and/or conclusion of Arbitration proceedings in the matter, without prejudice of Company's right of forfeiture of advance of Rs. 5,000 lakh received from the Developer under the JDA, no adjustment has been made in these accounts in respect of said advance of Rs. 5,000 lakh and the same is being shown under current liabilities as on December 31, 2025. Pursuant to above, the current liabilities of the Company including the said advance of Rs. 5,000 lakh under JDA, exceed the current assets by Rs. 4,162 lakh as at December 31, 2025.

The Company believes that with the infusion of liquidity by focusing and managing of its real estate assets/operation including sale / disposal of Company's land pieces, presently not in use for business operation, and/or the Company's plan 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. Nil during the quarter ended December 31, 2025 (Rs. 346 lakh during the quarter ended September 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 December 31, 2025 (Rs. Nil during the quarter ended September 30, 2025 and Rs 119 lakh for twelve months ended March 31, 2025).



7. 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.
8. The figures for the previous periods have been regrouped / rearranged wherever necessary.
9. Consequent to the implementation of the new Labour Code, the Company has provided additional Employee's benefit expenses of Rs 15.71 lakh during the quarter, on account of past service cost. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.
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 at its meeting held on February 12, 2026. 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](http://www.dcm.in) and Financial Results under Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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

Place: Delhi  
Date: February 12, 2026

  
Jitendra Tuli  
Chairman  
DIN: 00272930



**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:**

1	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Ms. Sonal Gupta (ICSI Membership No.: A36974) as Company Secretary (Key Managerial Personnel) and Compliance Officer of the Company in place of Mr. Arjit Gupta who was relieved in his capacity as Company Secretary & Compliance officer of the Company w.e.f December 12, 2025.
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del>	February 12, 2026
3	Brief profile (in case of appointment)	Ms. Sonal Gupta is a commerce and law graduate and an Associate Member of the Institute of Company Secretaries of India. She has over 11 years' experience of working with corporate sector and prior to this company, she was associated with the Abhey Oswal Group as Company Secretary and has also worked with Delhi International Airport Limited (GMR Group) and The Times of India Group
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Registered office:

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CIN: L74899DL1889PLC000004, Website: [www.dcm.in](http://www.dcm.in), Email Id: [investors@dcm.in](mailto:investors@dcm.in)