

07th August, 2019

**BSE Limited,
New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Mumbai-40001
Scrip Code: 542729**

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East
Mumbai, Maharashtra - 400051
Symbol: DCMNVL**

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today i.e. 07th August, 2019, have approved the Unaudited Financial Results for the quarter ended 30th June, 2019.

The Unaudited Financial Results for the quarter ended 30th June, 2019 and Limited Review Report of the Auditors is attached herewith.

The Board Meeting commenced at 11:30 am and concluded at 04:45 pm.

This is for information and record.

Thanking you,

Yours Faithfully,

For DCM Nouvelle Limited,

**Sandeep Kumar Jain
Chief Financial Officer**



B S R & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase - II
Gurugram - 122 002, India

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To
Board of Directors of DCM Nouvelle Limited

1. We have reviewed the accompanying Statement of unaudited financial results of DCM Nouvelle Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and, thus, provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is invited to:
 - note 2 that during the quarter ended 30 June 2019, the National Company Law Tribunal ("NCLT"), vide its order dated 1 May 2019, has approved the Scheme of Arrangement ('the Scheme') between DCM Limited and DCM Nouvelle Limited, for the demerger of the Textile Division of DCM Limited, on a going concern basis with effect from 1 April 2019 (i.e. the appointed date). Consequently, the assets and liabilities of the Textile Division of DCM Limited have been transferred with effect from the aforesaid appointed date to DCM Nouvelle Limited at their carrying values, determined in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

Further, in view of the above, the financial results for the quarter ended 30 June 2018 and 31 March 2019, and for the year ended 31 March 2019, have been restated to include the financial information in respect of prior periods as if the demerger of Textile Division from DCM Limited had occurred from the beginning of the preceding period in the financial results, irrespective of the actual date of the demerger, in accordance with the requirements of Ind AS 103, "Business Combinations";

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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5th Floor, Lodha Excelus
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N.M. Joshi Marg, Mehalakshmi
Mumbai - 400 011

- the fact that the figures for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year, before giving effect to the aforesaid Scheme, had only been reviewed by the predecessor auditor and not subjected to audit; and
- the fact that the corresponding financial results for the quarter ended 30 June 2018 and for the year ended 31 March 2019 ('together referred to as the corresponding financial results'), prepared in accordance with the recognition and measurement principles laid down in Ind AS, included in the Statement, before giving effect to the aforesaid Scheme, have been reviewed/ audited by the predecessor auditor and expressed unmodified opinions as per the reports dated 02 August 2018 and 24 April 2019, respectively.

Our conclusion is not modified in respect of these matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.: 101248W/W-100022


Kaushal Kishore

Partner

Membership No.: 090075

UDIN: 19090075AAAAAF1075

Place: Gurugram

Date: 7 August 2019



DCM Nouvelle Limited

Regd. Office: 407, Vikrant Tower, 4 Rajendra Place, New Delhi - 110 008

CIN: L17309DL2016PLC097264 E-mail: dcnouvelletd@gmail.com Phone: 011-45013348

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

S. No.	Particulars	(Rupees in Lacs)			
		Quarter Ended		Year Ended	
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		Unaudited	Audited (refer notes 2 and 3)	Unaudited (refer note 2)	Audited (refer note 2)
1	Revenue				
	(a) Revenue from operations	15,625	17,584	16,150	66,750
	(b) Other income	232	141	70	786
	Total revenue	15,857	18,125	16,220	67,536
2	Expenses				
	(a) Cost of materials consumed	11,811	11,253	11,224	45,707
	(b) Changes in inventories of finished goods and work in progress	(615)	2,112	(701)	390
	(c) Employee benefits expense	1,037	977	880	3,811
	(d) Finance costs	403	162	436	1,445
	(e) Depreciation and amortization	409	409	436	1,701
	(f) Other expenses	2,706	3,701	2,713	10,572
	Total expenses	15,751	17,894	15,388	63,624
3	Profit before tax	106	231	832	3,912
4	Tax expense				
	Current tax	38	-	-	-
	Deferred tax charge	-	-	-	-
	Total tax expense	38	-	-	-
5	Profit for the period	68	231	832	3,912
6	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)	(12)	(56)	2	(47)
	(b) Items that will be reclassified to profit or loss Exchange difference in translating financial statements of foreign operations (net of tax)	-	-	-	-
7	Total comprehensive income for the period	56	175	834	3,865
8	Paid up equity share capital (Face value Rs. 10 each) (refer note 4)	1,868	1,358	1,868	1,868
9	Reserves excluding resolution reserves (refer note 2)				13,061
10	Earnings per equity share (EPS) of Rs. 10/- each				
	EPS for the quarter are not annualised				
	Basic and diluted (Rs.)	0.37	1.24	4.45	20.94

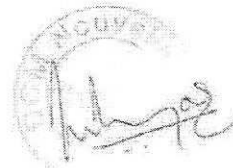
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1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
2. During the quarter ended 30 June 2019, the National Company Law Tribunal ("NCLT"), vide its order dated 1 May 2019, has approved the Scheme of Arrangement ('the Scheme') between DCM Limited and DCM Nouvelle Limited, for the demerger of the Textile Division of DCM Limited, on a going concern basis with effect from 1 April 2019 (i.e. the appointed date). Consequently, the assets and liabilities aggregating Rs. 35,758 lacs and Rs. 20,833 lacs respectively, of the Textile Division of DCM Limited have been transferred with effect from the aforesaid appointed date to DCM Nouvelle Limited at their carrying values, determined in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and the difference between net assets and equity aggregating Rs. 13,057 lacs, is credited to Other Equity. Pursuant to the aforesaid scheme, the entire share capital held by the DCM Limited as on appointed date (01 April 2019) in DCM Nouvelle Limited have been cancelled.

Further, the financial results for the quarter ended 30 June 2018 and 31 March 2019, and for the year ended 31 March 2019, have been restated to include the financial information in respect of prior periods as if the demerger of Textile Division from DCM Limited had occurred from the beginning of the preceding period in the financial results, irrespective of the actual date of the demerger, in accordance with the requirements of Ind AS 103, "Business Combinations".

3. The figures for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the published year to date figures up to the end of third quarter of the relevant financial year.
4. Pursuant to the aforesaid Scheme, the Board of Directors of the Company, at its meeting held on 4 June 2019 has allotted 18,677,749 number of equity shares of Rs.10 each to the shareholders of DCM Limited. The said equity shares were listed with BSE Ltd. and National Stock Exchange of India Ltd. with effect from 16 July 2019. Accordingly, these are the first unaudited financial results of the Company.
5. The Company's business activities falls within a single primary business segment viz. "Yarn Manufacturing". The operating segment has been defined based on regular review by the Company's Chief Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources.
6. Effective 01 April 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on 1 April 2019. The adoption of the Standard did not have any material impact on the financial results of the Company.

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7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 August 2019. The Limited Review report of the Statutory Auditors is being filed with BSE Ltd. and National Stock Exchange of India Ltd. For more details on the results, visit Company's website www.dcmnvl.com and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.



For and on behalf of the Board

A handwritten signature in black ink, appearing to read 'Meenakshi Nayar'.

Dr. Meenakshi Nayar
Chairman
DIN: 06866256

Place: New Delhi
Date: 7 August 2019

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