

August 12, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400 001

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 - 400 051
Scrip Code: DCM

Sub: Unaudited Financial Results (Standalone and Consolidated) of Company for 1st Quarter ended June 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today have inter-alia approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the 1st quarter ended June 30, 2022. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the following:-

- I. Unaudited Financial Results (Standalone & Consolidated) for the 1st quarter ended June 30, 2022;
- II. Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022.

Please acknowledge receipt of the same.

Thanking you,
For **DCM Limited**


Yadvinder Goyal
Company Secretary



Encl. - As stated above

E-mail id: investors@dcm.in

**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

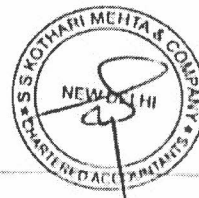
Independent Auditors' Review Report on the Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
DCM Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of DCM Limited (the Company) for the quarter ended June 30, 2022, 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' Issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of Interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of matters**

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

- a. Note 3 of the statement, during the previous year in view of continued situation of industrial unrest Company has declared lockout at its engineering business undertaking. On the basis of



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S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

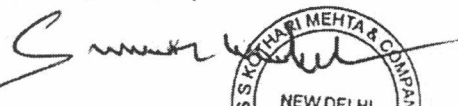
legal advice Management of the Company is of the view that the present lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to June 30, 2022 aggregating to Rs. 4,798 lakhs (current quarter 396 lakhs).

- b. Note 7 to the statement, the Company has received certain recovery notices from creditors and bankers. Pursuant to the restructuring scheme approved by the Board of the Company the settlement of all such creditors and bankers has already been provided for in this Scheme. In addition, the Company is taking other interim measures as explained in the said Note 4 to improve liquidity, management action is also explained in the said note.
- c. Note 7 to the Statement, the banking operation of current account(s) maintained by the Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. This has adversely impacted the ability of the Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day-to-day banking transaction of receipt and as well as payment for statutory dues/overheads and/or other critical payments are facilitated by the Company through one of its wholly owned subsidiary.

6. Material Uncertainty on Going Concern

We draw attention to Note: 5 of the statement highlighting that due to recession in automotive sector and industrial unrest the Company is facing liquidity issues towards clearing of its statutory dues, vendor payments and borrowings pertaining to its Engineering Division. This has significantly eroded the Company's net worth and the current liabilities exceed the current assets by Rs. 4,217 lakhs as at June 30, 2022. The Company has initiated restructuring of its Engineering Division as explained in the Note 4. The management of Company believes that with the restructuring of its Engineering Business Undertaking along with the debt pertaining to said undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation, the Company will be able to continue its operation on a going concern basis. Accordingly, the statement of the Company has been prepared on a going concern basis. Our conclusion is not modified in respect of this matter.

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


Sunil Wahal
Partner
Membership No.: 087294



Place: New Delhi
Dated: August 12, 2022
UDIN: 22087294ADWRGZ6142

D C M LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, New Delhi - 110 006

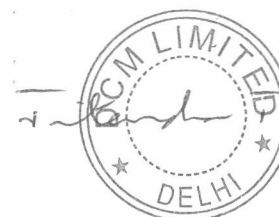
E-mail: investors@dcm.in Phone: 011-41539170

CIN: L74899DL1889PLC000004

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ lakh)

S. No.	Particulars	For the quarter ended		For the year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited (Refer Note 9)	Unaudited	Audited
1	Revenue				
	(a) Revenue from operations	-	93	7	110
	(b) Other income (refer Note 6)	145	1,292	1,291	3,599
	Total income	145	1,385	1,298	3,709
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Changes in inventories of finished goods and work in progress	-	41	-	41
	(c) Employee benefits expense	91	33	43	168
	(d) Finance costs	157	1	188	579
	(e) Depreciation and amortization expense	170	179	203	762
	(f) Other expenses	67	271	54	416
	Total expenses	485	525	488	1,966
3	Profit/(Loss) before tax	(340)	860	810	1,743
4	Tax expense				
	Current tax	-	-	-	-
	Tax adjustment relating to prior periods	-	-	-	(35)
	Total tax expense	-	-	-	(35)
5	Profit/(Loss) for the quarter/year	(340)	860	810	1,778
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Re-measurement gain on defined benefit plan	19	28	16	76
	Income tax relating to remeasurement on defined benefit plan	-	-	-	-
7	Total comprehensive Income/(Expense) for the quarter/ year	(321)	888	826	1,854
8	Paid up equity share capital (Face value Rs. 10 per share)	1,868	1,868	1,868	1,868
9	Other equity				(526)
10	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)				
	Basic EPS (₹)	(1.82)	4.60	4.34	9.52
	Diluted EPS (₹)	(1.82)	4.60	4.34	9.52



Notes:

1. Standalone segment wise information for the quarter ended June 30, 2022

S. No.	Particulars	For the quarter ended			(₹ lakh)		
		June 30, 2022		March 31, 2022		For the year ended	
		Unaudited	Audited (Refer Note 9)	Unaudited	Audited	Unaudited	Audited
1	Segment revenue						
a)	Real Estate	-	-	-	-	-	-
b)	Grey Iron Casting	-	93	7	110	-	110
	Total	-	93	7	110	-	110
	Less : Inter segment revenues	-	-	-	-	-	-
	Net revenue from operations	-	93	7	110	-	110
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)						
a)	Real Estate	100	-	839	1,443	-	1,443
b)	Grey Iron Casting	(212)	812	210	868	-	868
	Total	(112)	812	1,049	2,311	-	2,311
	Less : I) Finance costs	157	1	188	579	-	579
	: II) Un-allocable expenditure net of un-allocable income	71	(49)	51	(11)	-	(11)
	Profit/(Loss) before tax	(340)	860	810	1,743	-	1,743
3	Segment assets						
a)	Real Estate	-	-	328	-	-	-
b)	Grey Iron Casting	5,052	5,197	6,029	5,197	-	5,197
	Total segment assets	5,052	5,197	6,357	5,197	-	5,197
	Others un-allocated	6,309	5,726	5,320	5,726	-	5,726
	Total assets	11,361	10,923	11,677	10,923	-	10,923
4	Segment liabilities						
a)	Real Estate	5,141	3,416	1,546	3,416	-	3,416
b)	Grey Iron Casting	2,435	3,106	5,688	3,106	-	3,106
	Total segment liabilities	7,576	6,522	7,234	6,522	-	6,522
	Others un-allocated (excluding borrowings)	719	733	956	733	-	733
	Total liabilities	8,295	7,255	8,190	7,255	-	7,255



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

The said lockout was opposed by the workmen of said Engineering Division before the Labour Authorities. Presently the matter is sub judicial before labour authorities.

Based on the legal advice received by the Company, the management is of the view that the present lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to June 30, 2022 aggregating to Rs. 4798 lakh out of which Rs. 396 lakh pertain to quarter ended on June 30, 2022.

4. Board of Directors of the Company in its meeting held on November 28, 2019 have approved a composite scheme of arrangement for transfer of its "Engineering Business undertaking" to its wholly owned subsidiary namely DCM Engineering Limited (formerly known as DCM Tools and Dies Limited), on a going concern basis with effect from the appointed date of October 01, 2019 and restructuring of outstanding loans, debts and liabilities of the Engineering Business Undertaking. The filing of Scheme for seeking approval from Hon'ble National Company Law Tribunal (NCLT) under Section 230 – 232 of the Companies Act, 2013 remained pending awaiting in principle approval of secured lenders (Banks). The Company has been taking necessary steps for the settlement/restructuring of dues of these secured lender(s).

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

5. Due to continued situation of industrial unrest, the Company has been facing liquidity issues towards clearing of dues of creditors/banks and other liabilities pertaining to its Engineering Division. This has significantly reduced the Company's net worth and the current liabilities exceed the current assets by Rs 4217 lakhs as at June 30, 2022. The Company is taking requisite steps to improve the liquidity in the system.

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

The management believes that with the above restructuring of Engineering Business Undertaking along with the restructuring/settlement of debt pertaining to said Undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation (refer note 7 below) as well as other interim measures to improve liquidity, the Company will be able to continue its operation on a going concern basis.

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

6. Other income includes income from transfer of right in residential flats of amount Rs. 100 lakh for the quarter ended June 30, 2022 (Quarter ended March 31, 2022- Rs. Nil) and Liabilities / Provision no longer required written back of amount Rs. 44 lakh for the quarter ended June 30, 2022 (Quarter ended March 31, 2022 – Rs. 1296 lakh).



7. The Company has received certain recovery notices/petitions from the creditors and the bankers who have provided working capital/terms loan facilities to the Engineering Division of the Company. A Bank has filed a suit for recovery and served demand notice u/s 13(2) under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) which has been duly replied. The dues of other two bankers have been settled/repaid under one time settlement (OTS) agreed with them. .

The banking operation of current account(s) maintained by the Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. The Company has been taking necessary steps in this regard. This has adversely impacted the ability of the Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day-to-day banking transaction of payment for statutory dues/overheads and/or other critical payments and also the receipts are facilitated by the Company through its one of the wholly owned subsidiary.

Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in the said Scheme (refer note 4 above). In addition to the said Restructuring Scheme mentioned in note 4 above, the Company is in process for development of its 68.35 acres of land at Hisar and signed a non-binding Term-Sheet with a party. Subsequently to the quarter end the Company has signed a joint development agreement with the said party which is subject to fulfilment of certain terms and conditions by them and regulatory approvals. The Company is also taking interim measures to further improve the liquidity including proposed Right Issue of equity shares approved by the Board in its meeting held on February 12, 2021, to augment capital and expedite to complete the de-leveraging of the Company.

8. 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 continue situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits taxable profits in future years, deferred tax asset has not been considered in the financial results.
9. The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year 2021-2022.
10. The figures for the previous periods have been regrouped / rearranged wherever necessary
11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022. 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



Jitendra Tuli
Jitendra Tuli
Managing Director
DIN: 00272930

Place: New Delhi
Date: August 12, 2022

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on the Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
DCM Limited
New Delhi**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of DCM Limited (the 'Holding Company' or 'Company'), its subsidiaries (the Holding and its Subsidiaries together referred as 'the Group') and joint venture (including its subsidiary companies together referred to as "Jointly controlled entities") for the quarter ended June 30, 2022, 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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& COMPANY
CHARTERED ACCOUNTANTS

4. The Statement includes results of the following entities:

a. **Subsidiaries**

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

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

1. Purearth Infrastructure Limited, Joint Venture
2. Kalptru Reality Private Limited, subsidiary of Purearth Infrastructure Limited
3. Kamayani Facility Management Private Limited, subsidiary of Purearth Infrastructure Limited
4. Vighanharta Estates Private Limited, subsidiary of Purearth Infrastructure Limited

5. Based on our review conducted and 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**

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

- a) Note 3 to the accompanying statement, 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, Management of the Holding Company is of the view that the present lockout is legal and justified and therefore, the Holding Company has not made any provision for wages pertaining to the lockout period from October 22, 2019 to June 30, 2022 aggregating to Rs. 4,798 lakhs (current quarter 396 lakhs).



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- b) Note 8 to the accompanying statements, the Holding Company has received certain recovery notices from creditors and bankers. Pursuant to the restructuring scheme approved by the Board of the Company the settlement of all such creditors and bankers has already been provided for in this Scheme. In addition, the Company is taking other interim measures as explained in the said Note 8 to improve liquidity, management action is also explained in the said note.
- c) Note 8 to the Statement, which describe the banking operation of current account(s) maintained by the Holding Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. This has adversely impacted the ability of the Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day-to-day banking transaction of receipt and as well as payment for statutory dues/overheads and/or other critical payments are facilitated by the Holding Company through one of its wholly owned subsidiary.

Material Uncertainty on Going Concern

7. We draw attention to Note 5 to the accompanying consolidated Statement, highlighting that due to recession in automotive sector and industrial unrest the Company is facing liquidity issues towards clearing of its statutory dues, vendor payments and borrowings pertaining to its Engineering Division. This has significantly eroded the Group's and jointly controlled entity net worth and the current liabilities exceed the current assets by Rs. 2,078 lakh as at June 30, 2022. The Holding Company has initiated restructuring of its Engineering Division as explained in the said note. The management of Holding Company believes that with the restructuring of its Engineering Business Undertaking along with the debt pertaining to said undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation, the Group and its Jointly controlled entities will be able to continue its operation on a going concern basis. Accordingly, the financial statements 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 5 subsidiaries (including step down subsidiaries) whose unaudited financial results reflect total revenue of Rs. Nil, total loss after tax of Rs.1 lakh and total comprehensive loss of Rs. 1 lakh for the quarter ended June 30, 2022, as considered in this Statement. An independent auditor's review report on interim financial result 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 consolidated financial results of 1 subsidiary, whose unaudited standalone financial results reflect total revenue of Rs. Nil for the quarter ended June 30, 2022, total loss after tax of Rs.0 lakh for the quarter ended June 30, 2022, and total Comprehensive loss of Rs. 0



**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

lakh for the quarter ended June 30, 2022, respectively as considered in this Statement. Our report, to the extent it concerns this subsidiary on the unaudited quarterly consolidated financial results is based solely on the management certified results. This subsidiary is not material to the Group.

- c) We did not review the unaudited consolidated financial results of one Joint venture entity, wherein Group's, share of profit including other comprehensive profit of Rs. 54 lakh for the quarter ended June 30, 2022. An independent auditor's report on interim financial result of this joint venture has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
- d) We did not review the unaudited consolidated financial results of 3 subsidiaries of the jointly controlled entity, wherein Group's, share of profit including other comprehensive loss of Rs. 0 lakh for the quarter ended June 30, 2022, as considered in the statements. Our report, to the extent it concerns these entities on the unaudited quarterly consolidated financial results is based solely on the management certified results. These 3 subsidiaries of the jointly venture are not material to the Group.

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

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



Sunil Wahat
Partner
Membership No: 087294

Place: New Delhi

Dated: August 12, 2022

UDIN: 22087294 AOWRMW4411

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ lakh)

S. No.	Particulars	For the quarter ended			For the year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited	
1	Revenue					
(a)	Revenue from operations	1,788	1,976	1,589	6,977	
(b)	Other income (refer Note 6)	205	1,329	1,323	3,738	
	Total income	1,993	3,305	2,912	10,715	
2	Expenses					
(a)	Cost of materials consumed	-	-	-	-	
(b)	Changes in inventories of finished goods and work in progress	-	41	-	41	
(c)	Employee benefits expense	1,007	948	943	3,885	
(d)	Finance costs	160	3	191	590	
(e)	Depreciation and amortization expense	186	193	216	814	
(f)	Other expenses	709	975	519	2,687	
	Total expenses	2,062	2,160	1,869	8,017	
3	Profit/(Loss) before tax and share of Profit/(Loss) of equity accounted investee	(69)	1,145	1,043	2,698	
4	Share of Profit/(Loss) of equity accounted investee	54	(14)	96	517	
5	Profit/(Loss) before tax	(15)	1,131	1,139	3,215	
6	Tax expense					
	Current tax	59	71	56	231	
	Tax adjustment relating to prior periods	-	1	-	(34)	
	Deferred tax expense	(2)	7	(3)	1	
	Total tax expense	57	79	53	198	
7	Profit/(Loss) for the quarter/year	(72)	1,052	1,086	3,017	
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)	19	35	16	83	
(b)	Items that will be reclassified to profit or loss Exchange difference in translating financial statements of foreign operations (net of tax)	-	-	-	-	
(c)	Share in other comprehensive income/(expense) of joint venture (net of tax)	-	-	-	1	
9	Total comprehensive Income/(Expense) for the quarter/Year	(53)	1,087	1,102	3,101	
10	Paid up equity share capital (Face value Rs. 10 per shares)	1,868	1,868	1,868	1,868	
11	Other equity				(674)	
12	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)					
	Basic EPS (₹)	(0.39)	5.63	5.81	16.15	
	Diluted EPS (₹)	(0.39)	5.63	5.81	16.15	



Notes:

1. Consolidated segment wise information for the quarter ended June 30, 2022

(₹ lakh)

S. No.	Particulars	For the quarter ended		For the year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
1	Segment revenue				
	a) IT Services	1,788	1,883	1,582	6,867
	b) Real Estate	-	-	-	-
	c) Grey Iron Casting	-	93	7	110
	d) Others	-	-	-	-
	Total	1,788	1,976	1,589	6,977
	Less : Inter segment revenues	-	-	-	-
	Net revenue from operations	1,788	1,976	1,589	6,977
2	Segment results (Profit/(loss) before tax and interest from ordinary activities)				
	a) IT Services	214	251	205	829
	b) Real Estate	100	-	852	1,539
	c) Grey Iron Casting	(212)	812	210	868
	d) Others	-	(1)	-	(2)
	Total	102	1,062	1,267	3,234
	Less : I) Finance costs	160	3	191	590
	: II) Un-allocable expenditure net of Un-allocable income	11	(86)	33	(54)
	Share of Profit /(loss) of equity accounted investee	54	(14)	96	517
	Profit/(loss) before tax	(15)	1,131	1,139	3,215
3	Segment assets				
	a) IT Services	3,190	2,949	2,522	2,949
	b) Real Estate	-	-	240	-
	c) Grey Iron Casting	5,052	5,197	6,029	5,197
	d) Others	13	13	21	13
	Total segment assets	8,255	8,159	8,812	8,159
	Others un-allocated	4,168	3,530	2,701	3,530
	Total assets	12,423	11,689	11,513	11,689
4	Segment liabilities				
	a) IT Services	982	954	994	954
	b) Real Estate	5,141	3,416	1,546	3,416
	c) Grey Iron Casting	2,435	3,106	5,688	3,106
	d) Others	10	10	9	10
	Total segment liabilities	8,568	7,486	8,237	7,486
	Others un-allocated (excluding borrowings)	670	682	906	682
	Total liabilities	9,238	8,168	9,143	8,168



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

The said lockout was opposed by the workmen of said Engineering Division before the Labour Authorities. Presently the matter is sub judicial before labour authorities.

Based on the legal advice received by the Holding Company, 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 June 30, 2022 aggregating to Rs. 4798 lakh out of which Rs. 396 lakh pertain to quarter ended on June 30, 2022.

4. Board of Directors of the Holding Company in its meeting held on November 28, 2019 have approved a composite scheme of arrangement for transfer of its "Engineering Business undertaking" to its wholly owned subsidiary namely DCM Engineering Limited (formerly known as DCM Tools and Dies Limited), on a going concern basis with effect from the appointed date of October 01, 2019 and restructuring of outstanding loans, debts and liabilities of the Engineering Business Undertaking. The filing of Scheme for seeking approval from Hon'ble National Company Law Tribunal (NCLT) under Section 230 – 232 of the Companies Act, 2013 remained pending awaiting in principle approval of secured lenders (Banks) with due compliance. The Holding Company has been taking necessary steps for the settlement/restructuring of dues of these secured lender(s).

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

5. Due to continued situation of industrial unrest, the Holding Company has been facing liquidity issues towards clearing of dues of creditors/banks and other liabilities pertaining to its Engineering Division. This has significantly reduced the Holding Company's net worth and the current liabilities exceed the current assets by Rs. 2078 lakhs as at June 30, 2022. The Holding Company is taking requisite steps to improve the liquidity in the system.

The Scheme of Arrangement mentioned in note 4 above has been made with a view to restore profitability and revive the said Engineering Business Undertaking (Undertaking) by facilitating strategic investment and further sale/development of land parcel(s) owned by the Holding Company and/or restructuring/settlement of outstanding loans, debts and liabilities pertaining to the Engineering Business to revive the said undertaking and infuse sufficient liquidity.

The management believes that with the above restructuring of Engineering Business Undertaking along with the debt pertaining to said Undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation (refer note 8 below) as well as other interim measures to improve liquidity, the Company will be able to continue its operation on a going concern basis.

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



6. Other income of the Holding Company includes income from transfer of right in residential flats of amount Rs 100 lakh for the quarter ended June 30, 2022 (Quarter ended March 31, 2022 – Rs. Nil) and Liabilities / Provision no longer required written back of amount Rs. 44 lakh for the quarter ended June 30, 2022 (Quarter ended March 31, 2022 – Rs.1303 lakh).
7. 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:

Particulars	Quarter ended			For the year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Revenue from operations	-	93	7	110
Profit/(loss) before tax	(340)	860	810	1,743
Profit/(loss) for the Quarter/Year	(340)	860	810	1,778
Total comprehensive income	(321)	888	826	1,854
Profit before interest, depreciation and tax (PBIDT)	(13)	1,040	1,201	3,084
Cash profit/(loss)	(170)	1,039	1,013	2,540

The unaudited consolidated results for the quarter ended June 30, 2022, and audited consolidated financial results for the quarter and year ended March 31, 2022 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 audited financial results of the Parent Company, its subsidiaries, its trust and jointly controlled entity and subsidiaries of the jointly controlled entity.

The financial results of 6 subsidiaries namely DCM Infotech Limited (Formerly known as DCM Realty Investment & Consulting Limited), DCM Infinity Realtors Limited (Formerly known as DCM Data Systems Limited), DCM Landmark Estates Limited (Formerly known as DCM Textiles Limited), DCM Engineering Limited (Formerly known as DCM Tools & Dies Limited) and DCM Realty and Infrastructure Limited and DCM Engineering Products Education Society (a trust treated as subsidiary for consolidation purpose) have been consolidated. Financial statements of 5 subsidiaries out of 6 subsidiaries have been audited by their respective statutory auditors.

8. The Holding Company has received certain recovery notices/petitions from the creditors and the bankers who have provided working capital/terms loan facilities to the Engineering Division of the Company. A Bank has filed a suit for recovery and served demand notice u/s 13(2) under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) which has been duly replied. The dues of other two bankers have settled/repaid under one time settlement (OTS) agreed with them.

The banking operation of current account(s) maintained by the Holding Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. The Holding Company has been taking necessary steps in this regard. This has adversely impacted the ability of the Holding Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day-to-day banking



transaction of payment for statutory dues/overheads and/or other critical payments and also the receipts are facilitated by the Holding Company through its one of the wholly owned subsidiary.

Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in the said Scheme (refer note 4 above). In addition to the said Restructuring Scheme mentioned in note 4 above, the Holding Company is in process for development of its 68.35 acres of land at Hisar. Subsequent to the quarter end the Holding Company has signed a joint development agreement with a party which is subject to fulfilment of certain terms and conditions by them and regulatory approvals. The Holding Company is also taking interim measures to further improve liquidity including proposed Right Issue of equity shares approved by the Board in its meeting held on February 12, 2021, to augment capital and expedite to complete the de-leveraging of the Company.

9. 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 taxable profits in future years, deferred tax asset have not been considered in the financial results.
10. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year 2021-2022.
11. Figures for the previous periods have been regrouped / rearranged wherever necessary
12. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022. 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 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



Jitendra Tuli
Jitendra Tuli
Managing Director
DIN: 00272930

Place: New Delhi
Date: August 12, 2022