



October 14, 2024

BSE Limited

Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Subject: Reply in respect of observation that the company has not provided conclusion time in the proceedings of Annual General Meeting submitted to the exchange

Dear Sir / Madam,

This is with reference to your email raising observation that the company has not provided conclusion time in the proceedings of general meeting submitted to the exchange.

In this respect we wish to submit that due to inadvertent mistake, conclusion time of the 134th Annual General Meeting (AGM) missed out in the proceedings of said AGM submitted to the exchange.

Given the above, we are forwarding herewith proceedings of the 134th Annual General Meeting ("AGM") of the Company held on Monday, September 30, 2024 at 12.30 P.M. (IST) through Video Conferencing facility provided by National Securities Depository Limited (NSDL) as Annexure - I. The said AGM was concluded at 01:02 P.M

You are requested to kindly take the same on your record.

**Thanking you,
For DCM Limited**

**Yadvinder Goyal
Company Secretary**

Encl. - As stated above

Registered office:

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

Phone: (011) 41539170

CIN: L74899DL1889PLC000004, Website: www.dcm.in, Email Id: investors@dcm.in



ANNEXURE-1

PROCEEDINGS OF THE 134TH ANNUAL GENERAL MEETING OF THE COMPANY UNDER REGULATION 30 READ WITH PART A OF SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

The 134th Annual General Meeting ('AGM') of the Company was held on Monday, September 30, 2024 at 12:30 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

In accordance with Article 50 of the Articles of Association of the Company, Mr. Jitendra Tuli, Chairman of the Board of Directors Chaired the meeting.

At the commencement of the AGM, Mr. Jitendra Tuli, Chairman of the Company extend warm welcome to the Board of Directors and members to the AGM of the Company. He then introduced the directors attended the meeting through VC / OAVM. He also informed that Mr. Ashwani Kumar Singhal, Chief Financial Officer, Mr. Yadvinder Goyal, Company Secretary of the Company, Mr. Deepak Gupta and Mr. Amit Goel, representing M/s S S Kothari Mehta & Co. LLP, Statutory Auditors and Mrs. Pragnya Parimita Pradhan proprietor of M/s Pragnya Pradhan and Associates, Secretarial Auditors of the Company are also attending the AGM through VC/OAVM.

He further briefed the members on certain points regarding their participation at the AGM through VC/OAVM.

Mr. Jitendra Tuli, Chairman informed that the requisite quorum is being present and declared the meeting in order. The Chairman then delivered his speech. A copy of the Chairman's Speech is annexed herewith as **Annexure - A**.

The Chairman further informed that the Notice of this 134th AGM and the Annual Report for the Financial Year 2023-24, have already been sent by email to the Members of the Company and are also available at the website(s) of the Company, BSE Limited and National Stock Exchange of India Limited. The Notice of 134th AGM was taken as read with the consent of members. Accordingly the following items of business, as per Notice of the 134th AGM dated August 13, 2024 were transacted at the AGM:

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Item No.	Resolutions	Type of Resolutions (Ordinary/Special)	Mode of Voting
Ordinary Business			
1.	Adoption of : a. the audited standalone financial statements of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 together with Report of Auditors thereon.	Ordinary	'Remote e-voting' and 'e-voting at AGM'.
2.	Appointment of Mr. Shayam Sunder Sharma (DIN - 00272803), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	'Remote e-voting' and 'e-voting at AGM'.
Special Business			
3.	Approval for appointment of Mr. Aditya Katoch (DIN: 05197924) as an Independent Director of the Company	Special	'Remote e-voting' and 'e-voting at AGM'.
4.	Approval for appointment of Mr. Ajay Vir Jakhar (DIN: 00156804) as an Independent Director of the Company	Special	'Remote e-voting' and 'e-voting at AGM'.
5	Approval for the reappointment of Dr.	Special	'Remote e-voting' and 'e-voting at AGM'.

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	Kavita A Sharma (DIN: 07080946) as an Independent Woman Director of the Company.		
6.	Approval for the appointment of Mr. Yuv Bharat Ram (DIN: 08558056), as a Director of the Company, liable to retire by rotation	Ordinary	'Remote e-voting' and 'e-voting at AGM'.
7.	Approval for the appointment of Mr. Rahil Bharat Ram (DIN: 08839924), as a Director of the Company, liable to retire by rotation.	Ordinary	'Remote e-voting' and 'e-voting at AGM'.
8.	Approval for the appointment of Mr. Vinay Sharma (DIN: 08977564) as Managing Director of the Company.	Ordinary	'Remote e-voting' and 'e-voting at AGM'.
9.	Ratification of remuneration payable to Cost Auditors for financial year 2024-25.	Ordinary	'Remote e-voting' and 'e-voting at AGM'.

The Registers as required under the Companies Act, 2013 were kept open for inspection.

The Chairman then informed that since Auditors Reports on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Secretarial Audit Report of the Company for the financial year ended March 31, 2024 did not contain any qualifications, reservations and adverse remarks, so there is no need to read Auditors Report.

The Chairman then requested Mr. Ashwani Kumar Singhal, Chief Financial Officer of the Company, to answer shareholder queries. Mr. Ashwani Kumar Singhal then informed that some of the shareholders have registered themselves as speakers for the AGM and speakers were invited one by one. Queries/questions of speaker shareholders were responded by him in the meeting.

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Thereafter, the Chairman informed that Mrs. Pragnya Parimita Pradhan, Practicing Company Secretary has been appointed as Scrutinizer for conducting the e-voting process. The Company has provided 'Remote e-voting' as well as 'e-voting facility at AGM' to the members to cast their votes, through electronic voting platform of NSDL.

The Chairman further informed that all the resolutions included in the notice of this AGM were put to vote through Remote e-voting. The 'Remote e-voting' was open from Friday, September 27, 2024 (9:00 a.m. IST) and ended on Sunday, September 29, 2024 (5:00 p.m. IST).

The Chairman further informed that those members who have not cast their vote through 'Remote e-voting', have the opportunity to vote now and accordingly they may vote on the resolutions through the e-voting facility provided at AGM by NSDL.

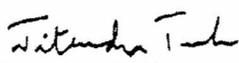
The Chairman further informed that the combined results for 'Remote e-voting' and 'e-voting at AGM' will be placed on the website of the Company. The results will also be submitted to the BSE Limited and National Stock Exchange of India Limited as per the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thereafter, the Chairman requested the members, who have not cast their vote through 'Remote e-voting', to cast their votes through the e-voting facility provided at this 134th AGM up to next fifteen (15) minutes. Thereafter, the Chairman concluded the meeting at 01:02 P.M. with a vote of thanks to the members. The e-voting module remained opened for 15 minutes for voting for the Members who have not cast their votes.

The details of the voting results ('Remote e-voting' and 'e-voting at AGM') on all the resolutions as set out in the Notice of this 134th AGM along with Scrutinizer's Report shall be submitted separately in due course.

This is for your information and records.

For DCM Limited


Jitendra Tuli
Chairman

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Annexure - A

Dear Shareholders,

It gives me immense pleasure to extend a warm welcome to all of you at the 134th AGM of DCM Limited, which happens to be the fifth consecutive one in the virtual mode.

I thank you for your presence through Video Conferencing and for your continued support.

I would like to brief you on the economic scenario and your Company's Business performance during the year 2023-24.

ECONOMIC SCENARIO

Over the course of the last decade, India has showcased a robust and resilient growth story. In the face of unprecedented challenges such as the Covid pandemic and geopolitical conflicts, the Indian economy has demonstrated a remarkable ability to bounce back and convert challenges into opportunities while striving to achieve strong, sustainable, balanced and inclusive growth.

The Indian economy is better placed than ever to take on challenges because of the policies adopted and implemented in the last decade. The Union government has built infrastructure at a historically unprecedented rate. The total length of highways, freight corridors, number of airports, metro rail networks or the trans-sea link, the ramp-up of physical and digital infrastructure in the last ten years is real, tangible and transformative.

In the last 10 years, India has moved from being the 10th largest to the 5th largest economy of the world. It is now seen as a country with immense potential which is backed by impressive performance.

By all estimates, India's growth is expected to remain strong, supported by macroeconomic and financial stability. Reforms undertaken over the last ten years by the Union government have formed the foundation of a resilient, partnership-based governance ecosystem and have restored the ability of the economy to grow Stronger. India is poised for sustained, brisk growth in the coming years.

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COMPANY'S BUSINESS PERFORMANCE

Let me now take you through the performance of your Company during financial year 2023-24:

Our businesses are broadly classified under three segments- 'Real Estate, 'IT-Infrastructure' and 'Engineering'.

Real Estate

The Company has initiated the process of development of its land parcel admeasuring about 68.35 acres situated near Mela Ground, Hisar, Haryana under a joint development agreement with a party. The Director Town and Country Planning, Haryana, granted license for setting up of affordable residential plotted colony in an area of 67.275 acres under Deen Dayal Jan Awas Yojana-2016 on the Company's said Hisar land.

The Haryana Real Estate Authority, Panchkula has also registered the Company's said Hisar land project.

However, the Director Town and Country Planning, Haryana vide its order dated 18th April, 2023 suspended the said Licence till further orders, taking note that an enquiry has been initiated against the Company by Deputy Commissioner, Hisar in respect of Company's said Hisar land.

The Company along with the Developer is making earnest efforts to take up the matter of revocation of said suspension order with the concerned authorities. However, the said matter remains pending as on date. The Company as well as the Developer are hopeful that the requested revocation of the suspension order of licence will be acceded to by the authorities and that the development work on the land shall start soon thereafter.

IT Infrastructure

The Company is engaged in the business of providing IT Infrastructure services specializing in networking, analytics, cloud and digital technologies through its wholly owned subsidiary namely, DCM Infotech Limited.

During the year under review, the sales and other income of DCM Infotech Limited was Rs. 68.89 crores (previous year Rs 71.03 crores) and Profit before Tax (PBT) was Rs. 9.56 crores as compared to previous year (Rs 10.66 crores).

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Over the last 12 months DCM Infotech Limited has been working aggressively on picking up additional managed services business from its existing customers. This has created a large backlog of revenue that will accrue to it in the coming 3-4 years.

The entry barriers in IT, in India are very low and therefore there are competitors who are willing to pick up orders at low values. So, while this does put pricing pressure on DCM Infotech Limited, it also makes it more aggressive in building its own capabilities to deliver at the pricing which the market will absorb.

DCM Infotech Limited believes the automation market has “many more legs to grow”, both in the US and India and it is expanding both its solution offerings and partnerships to move forward in the coming years. DCM Infotech Limited believes that there are immense opportunities to grow its services offerings and also related product sales, both in the US and in India and is therefore investing in the sales and marketing activities continuously.

Engineering

Since 2016, The Engineering Division of the Company has faced a challenging environment in which production of good quality products in a cost-effective way could not be achieved due to the continued situation of labour unrest. As a result, the Company was forced to declare lockout of the said Engineering Unit with effect from 22nd October, 2019, which continues as on date.

The Scheme of Arrangement approved by the Board in its meeting held on 28th November, 2019, to revive and post sustainable profitability in the said Engineering business and restructuring of outstanding loan and liabilities pertaining to the said business, could not be filed with Hon'ble National Company Law Tribunal for seeking their approval, awaiting in principle approval of banks due to default in payment of their dues.

Due to payment of dues of all the creditors including the banks by the Company, section II of the said Scheme relating to restructuring of outstanding loans and liabilities, has become infructuous.

Therefore, the said Scheme was withdrawn by the Board of Directors of the Company in their meeting held on 29th May, 2023.

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. In the interim, the Company is continuing with its endeavors to upkeep the factory and rationalize the workmen force.

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ACKNOWLEDGEMENT

On behalf of your Company's Board, I want to thank all the stakeholders, business associates, employees, banks and the Central and State Governments, who have extended their support to the Company. We are confident that with the ongoing restructuring exercise and your co-operation, the Company will be able to turnaround the current business operations and will progress on its growth path.

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