



February 11, 2022

✓ **BSE Limited**
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

↗ **National Stock Exchange of India Ltd.**
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: 502820

↘ **Scrip Code: DCM**

Subject: Unaudited Financial Results (Standalone and Consolidated) of Company for 3rd quarter and nine months ended December 31, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today have inter-alia approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the 3rd quarter and nine months ended December 31, 2021. Accordingly pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, following documents are enclosed herewith as Annexure I :-

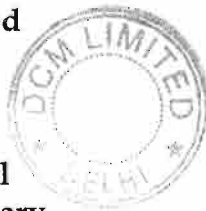
- i. Limited Review Reports of Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the 3rd quarter and nine months ended December 31, 2021;
- ii. Unaudited Financial Results (Standalone & Consolidated) for the 3rd quarter and nine months ended December 31, 2021.

You are requested to take the above information on record.

Thanking You,
Yours truly,

For DCM Limited


Yadvinder Goyal
Company Secretary



Encl. - As stated above

E-mail id: investors@dcmltd.com

Registered Office :

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

Phone : (011) 41539170

CIN: L74899DL1889PLC000004 Website: www.dcm.in Email id: dcmltd@dcmltd.com

Independent Auditor's Review Report on Quarterly and Year to date standalone unaudited 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 December 31, 2021 and the year to date results for the period ended April 01, 2021 to December 31, 2021 (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, (Ind AS 34) "Interim Financial Reporting" 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. 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 qualifying 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 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 December 31, 2021 aggregating to Rs. 3997 lakhs (current quarter is Rs. 418 lakhs).
- b. Note 8 to the Statements, 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 bank 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 including proposed Right Issue of equity shares, management action is also explained in the said note.
- c. Note 8 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.
- d. Note no. 7 to the statement, which describes the possible effect of uncertainties and the impact of Covid-19 pandemic on Company's operations and results as assessed by the management.

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. 5323 lakhs as at December 31, 2021. 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

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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
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Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: February 11, 2022

UDIN : 22087294ABIOZD5133

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 AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ lakh)

S. No.	Particulars	For the quarter ended			Nine Months ended		For the year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
(a)	Revenue from operations	9	1	50	17	26	50
(b)	Other income (refer Note 6)	180	836	5	2,307	106	481
	Total Income	189	837	55	2,324	132	531
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	1	(28)
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	(4)	25
(c)	Employee benefits expense	47	45	80	135	258	402
(d)	Finance costs	193	197	220	578	633	857
(e)	Depreciation and amortization expense	187	193	214	583	644	857
(f)	Other expenses	37	54	117	145	281	415
	Total expenses	464	489	631	1,441	1,813	2,528
3	Profit/(Loss) before tax	(275)	348	(576)	883	(1,681)	(1,997)
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Tax adjustment relating to prior periods	-	(35)	-	(35)	-	-
	Deferred tax expense	-	-	-	-	-	-
	Total tax expense	-	(35)	-	(35)	-	-
5	Profit/(Loss) for the period/ year	(275)	383	(576)	918	(1,681)	(1,997)
6	Other comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-measurement (losses)/ gains of defined benefit obligations (net of tax)	16	16	(9)	48	(27)	64
7	Total comprehensive Income/(Expense) for the period/ year	(259)	399	(585)	966	(1,708)	(1,933)
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						(2,380)
10	Earnings/ (loss) per equity share (EPS) of Rs. 10 each						
	(not annualised)						
	Basic EPS (₹)	(1.47)	2.05	(3.08)	4.91	(9.00)	(10.69)
	Diluted EPS (₹)	(1.47)	2.05	(3.08)	4.91	(9.00)	(10.69)

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Notes:

1. Standalone segment wise information for the quarter and nine months ended December 31, 2021

S. No.	Particulars	For the quarter ended			Nine Months ended		For the year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	a) Real Estate	-	-	-	-	-	-
	b) Grey Iron Casting	9	1	50	17	26	50
	Total	9	1	50	17	26	50
	Less : Inter segment revenues	-	-	-	-	-	-
	Net revenue from operations	9	1	50	17	26	50
2	Segment results (Profit/Loss) before interest and tax from ordinary activities)						
	a) Real Estate	59	545	-	1,443	-	-
	b) Grey Iron Casting	(125)	(29)	(293)	56	(931)	(1,338)
	Total	(66)	516	(293)	1,499	(931)	(1,338)
	Less : i) Finance costs	193	197	220	578	633	857
	: ii) Un-allocable expenditure net of un-allocable income	18	(29)	63	38	117	(108)
	Profit/(Loss) before tax	(275)	348	(576)	863	(1,681)	(1,997)
3	Segment assets						
	a) Real Estate	-	123	12	-	12	1,500
	b) Grey Iron Casting	5,650	5,841	6,544	5,850	6,544	6,218
	Total segment assets	5,650	5,964	6,556	5,850	6,556	7,718
	Others un-allocated	5,390	5,300	5,449	5,390	5,449	5,394
	Total assets	11,040	11,264	12,005	11,040	12,005	13,110
4	Segment liabilities						
	a) Real Estate	1,879	1,837	23	1,879	23	1,500
	b) Grey Iron Casting	4,575	4,647	8,273	4,575	8,273	8,101
	Total segment liabilities	6,454	6,484	8,296	6,454	8,296	9,601
	Others un-allocated (excluding borrowings)	844	831	902	844	902	903
	Total liabilities	7,298	7,315	9,198	7,298	9,198	10,504

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 December 31, 2021 aggregating to Rs. 3997 lakh out of which Rs. 418 lakh pertain to quarter ended on December 31, 2021.

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 above Scheme was filed with the Stock Exchanges viz. Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) for seeking their no-objection. The Company has received observation letter dated June 24, 2020 from BSE Limited and National Stock Exchange Limited (Stock Exchanges) enabling the Company to file the Scheme with Hon'ble National Company Law Tribunal (NCLT) for seeking their approval. The filing of Scheme remains pending awaiting in principle approval of secured lenders (Banks). The said approval of the Stock Exchanges was valid till December 23, 2020. Pursuant to above, the Company has filed the application(s) to the Stock Exchanges on December 22, 2020 and June 28, 2021 for seeking their approval for extension of time for enabling the Company to file the scheme before NCLT for seeking their approval under Section 230 – 232 of the Companies Act, 2013 with due compliance. The Company has been in discussion with the secured lenders at all level in this regard.

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 is currently facing liquidity issues towards clearing of statutory dues, vendor payments and repayment of borrowings pertaining to its Engineering Division. This has significantly reduced the Company's net worth and the current liabilities exceed the current assets by Rs.5323 lakhs as at December 31, 2021. The Company is taking requisite steps to improve the liquidity and manage the existing situation.

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 of surplus piece of land and restructuring 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 as well as other interim measures to improve liquidity including proposed

Right Issue approved by the Board in its meeting held on February 12, 2021, 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.59 lakh for the quarter ended December 31, 2021 and Rs.1443 lakh for the Nine months ended December 31, 2021 and Liabilities / Provision no longer required written back of amount Rs. 113 lakh for the quarter ended December 31, 2021 and Rs. 807 lakh for the nine months ended December 31, 2021.

7. Covid-19 Pandemic and Its Impact

The Covid-19 impact remains a serious concern for governments and businesses. The Company has implemented Standard Operating Procedures of social distancing, workplace sanitization and employee health monitoring, and these are being followed strictly.

The Management has been closely reviewing the impact of COVID- 19 on the Company. Due to continuation of lockout of Engineering Business Unit (Engineering Business Undertaking), declared on October 22, 2019, the operation of the said Business Unit remained suspended during the lock down period on account of COVID-19. Based on current indicators of future economic conditions, the Company has concluded that although due to Covid 19 the Company's initiatives of restructuring of Engineering Business Undertaking and infusing liquidity by focusing /managing of its real estate operation are taking time, however, the impact of COVID 19 is not material on long term basis on the future potential of its said Engineering Business Unit and Real Estate operation. Due to the nature of the pandemic, the Company will continue to monitor any material changes on the future economic conditions and relating to its Businesses in future periods.

8. 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 stayed by the Hon'ble High court of Punjab & Haryana. Other two bankers have also served notice u/s 13 SARFAESI Act. The Company has duly replied these notices.

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, the Company is also taking other interim measures to 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 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 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 February 11, 2022 through video conferencing. 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 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 Digitally signed
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Jitendra Tuli
Managing Director
DIN: 00272930

Place: New Delhi
Date: February 11 2022

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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 (the Holding and its Subsidiaries together referred as 'the Group') and its joint venture (including its subsidiary companies together referred to as "Jointly controlled entities") for the quarter ended December 31, 2021 and the consolidated year to date results for the period ended April 01, 2021 to December 31, 2021, 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 (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. 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 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

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)

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- 3 DCM Infotech Limited (formerly known as DCM Reality Investment & Consulting Limited)
- 4 DCM Finance and Leasing Limited
- 5 DCM Engineering Limited (formerly known as DCM Tools and Dies Limited)
- 6 DCM Realty and Infrastructure Limited
- 7 DCM Engineering Products Educational Society

b. Jointly controlled entity and its subsidiaries

1. Purearth Infrastructure Limited, jointly controlled entity
2. Kalptru Realty 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 of the Statement, during the previous year in view of continued situation of industrial unrest, 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. Therefore, the Holding Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to December 31, 2021 aggregating to Rs. Rs. 3997 lakhs (current quarter is Rs. 418 lakhs).
- b) Note 8 to the Statements, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's and it's jointly controlled entity (including its subsidiary companies) operations and results as assessed by the management.
- c) Note 9 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

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other critical payments are facilitated by the Holding Company through one of its wholly owned subsidiary.

- d) Note 9 to the 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 bank has already been provided for in this Scheme. In addition, the Holding Company is taking other interim measures as explained in the said Note 9 to improve liquidity including proposed Right Issue of equity shares, management action is also explained in the said note.

Material Uncertainty on Going Concern

7. We draw attention to Note: 5 of the Statement highlighting that due to recession in automotive sector and industrial unrest the Group 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 net worth and the current liabilities exceed the current assets by Rs. 3651 lakh as at December 31, 2021. The Company has initiated restructuring of its Engineering Division as explained in note 4. 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 will be able to continue its operation on a going concern basis. Accordingly, the statement of the Group and Jointly controlled entity (including its subsidiary companies) 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 standalone financial results reflect total revenue of Rs. Nil and Rs. Nil for the quarter and nine month ended December 31, 2021, respectively; total loss after tax of Rs. 0 lakh and Rs. 1 lakh for the quarter and nine month ended December 31, 2021, respectively; and total Comprehensive loss of Rs. 0 lakh and Rs. 1 lakh for the quarter and nine month ended December 31, 2021, respectively, 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 and Rs. Nil for the quarter and nine month ended December 31, 2021, respectively; total loss after tax of Rs. 0 lakh and Rs. 0 for the quarter and nine month ended December 31, 2021, respectively; and total Comprehensive loss of Rs. 0 lakh and Rs. 0 lakh for the quarter and nine month ended December 31, 2021, 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.

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- 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. 192 lakh and 531 lakh for the quarter and nine month ended December 31, 2021. An independent auditor's review 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 financial results of 3 subsidiaries of the jointly controlled entity, wherein Group's, share of profit including other comprehensive loss of Rs. 0 lakh and 1 lakh for the quarter and nine month ended December 31, 2021, 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 controlled entity are not material to the Group.

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

For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N

SUNIL
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Date: 2022-02-11 13:22+05:30

Sunil Wahal

Partner

Membership No: 087294

Place: New Delhi

Dated: February 11, 2022

UDIN : 22087294ABIONY9337

D C M LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-III, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, New Delhi - 110 006
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CIN: L74899DL1869PLC000004

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

S. No.	Particulars	For the quarter ended			Nine Months ended		For the year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
(a)	Revenue from operations	1,743	1,669	1,231	5,001	3,359	4,740
(b)	Other income (refer Note 6)	200	886	(11)	2,409	52	438
	Total income	1,943	2,655	1,220	7,410	3,411	5,178
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	1	(28)
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	(4)	25
(c)	Employee benefits expense	980	1,014	899	2,937	2,451	3,471
(d)	Finance costs	196	200	223	587	845	873
(e)	Depreciation and amortization expense	199	206	229	821	696	824
(f)	Other expenses	620	573	348	1,712	1,053	1,563
	Total expenses	1,995	1,993	1,699	5,857	4,842	6,828
3	Profit/(Loss) before tax and share of Profit/(Loss) of equity accounted investee	(52)	562	(479)	1,553	(1,431)	(1,650)
4	Share of Profit/(Loss) of equity accounted investee	192	243	(98)	531	(324)	(91)
5	Profit/(Loss) before tax	140	805	(577)	2,084	(1,755)	(1,741)
6	Tax expense						
	Current tax	58	46	32	160	75	109
	Tax adjustment relating to prior periods	-	(35)	-	(35)	-	(13)
	Deferred tax expense	(1)	(2)	(6)	(8)	(13)	(53)
	Total tax expense	57	9	26	119	62	43
7	Profit/(Loss) for the period/year	83	796	(603)	1,965	(1,817)	(1,784)
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)	15	17	(8)	48	(26)	72
(b)	Items that will be reclassified to profit or loss						
	Exchange difference in translating financial statements of foreign operations (net of tax)	-	-	(3)	-	(12)	-
(c)	Share in other comprehensive income/(expense) of joint venture (net of tax)	1	-	-	1	-	-
9	Total comprehensive Income/(Expense) for the Period/Year	99	813	(614)	2,014	(1,855)	(1,712)
10	Paid up equity share capital (Face value Rs. 10 per shares)	1,868	1,868	1,868	1,868	1,868	1,868
11	Other equity						(3,774)
12	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)						
	Basic EPS (₹)	0.44	4.26	(3.23)	10.52	(9.73)	(9.55)
	Diluted EPS (₹)	0.44	4.26	(3.23)	10.52	(9.73)	(9.55)

D C M LIMITED

Notes:

1. Consolidated segment wise information for the quarter and nine months ended December 31, 2021

(Rupees in Lakh)

S. No.	Particulars	For the quarter ended			Nine Months ended		For the year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
a)	IT Services	1,734	1,668	1,181	4,984	3,333	4,690
b)	Real Estate	-	-	-	-	-	-
c)	Grey Iron Casting	9	1	50	17	26	50
d)	Others	-	-	-	-	-	-
	Total	1,743	1,669	1,231	5,001	3,359	4,740
	Less : Inter segment revenues	-	-	-	-	-	-
	Net revenue from operations	1,743	1,669	1,231	5,001	3,359	4,740
2	Segment results (Profit/(loss) before tax and interest from ordinary activities)						
a)	IT Services	206	168	118	578	299	396
b)	Real Estate	58	629	-	1,539	-	-
c)	Grey Iron Casting	(125)	(29)	(293)	56	(931)	(1,338)
d)	Others	-	(1)	(3)	(1)	(4)	(11)
	Total	139	767	(178)	2,172	(636)	(953)
	Less : I) Finance costs	196	200	223	587	645	873
	: II) Un-allocable expenditure net of Un-allocable income	(5)	5	78	32	150	(176)
	Share of Profit/(loss) of equity accounted investee	192	243	(98)	531	(324)	(91)
	Profit/(loss) before tax	140	805	(577)	2,084	(1,755)	(1,741)
3	Segment assets						
a)	IT Services	2,760	2,545	1,990	2,760	1,990	2,257
b)	Real Estate	-	117	12	-	12	1,500
c)	Grey Iron Casting	5,650	5,841	6,544	5,650	6,544	6,216
d)	Others	29	34	23	29	23	21
	Total segment assets	8,439	8,537	8,569	8,439	8,569	9,994
	Others un-allocated	3,190	2,910	2,400	3,190	2,400	2,577
	Total assets	11,629	11,447	10,969	11,629	10,969	12,571
4	Segment liabilities						
a)	IT Services	978	931	772	978	772	896
b)	Real Estate	1,879	1,837	23	1,879	23	1,500
c)	Grey Iron Casting	4,575	4,647	8,273	4,575	8,273	8,101
d)	Others	18	23	5	18	5	9
	Total segment liabilities	7,450	7,438	9,073	7,450	9,073	10,506
	Others un-allocated (excluding borrowings)	784	767	853	784	853	854
	Total liabilities	8,234	8,205	9,926	8,234	9,926	11,360

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 recognised 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 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 December 31, 2021 aggregating to Rs. 3997 lakhs out of which Rs. 418 lakhs pertain to quarter ended on December 31, 2021.

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 above Scheme was filed with the Stock Exchanges viz. Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) for seeking their no-objection. The Company has received observation letter dated June 24, 2020 from BSE Limited and National Stock Exchange Limited (Stock Exchanges) enabling the Company to file the Scheme with Hon'ble National Company Law Tribunal (NCLT) for seeking their approval. The filing of Scheme remain pending awaiting in principle approval of secured lenders (Banks). The said approval of the Stock Exchanges was valid till December 23, 2020. Pursuant to above, the Company has filed the application(s) to the Stock Exchanges on December 22, 2020 and June 28, 2021 for seeking their approval for extension of time for enabling the Company to file the scheme before NCLT for seeking their approval under Section 230 – 232 of the Companies Act, 2013 with due compliance. The Company has been in discussion with the secured lenders at all levels in this regard.

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 Group is currently facing liquidity issues towards clearing of statutory dues, vendor payments and repayment of borrowings pertaining to its Engineering Division. This has significantly reduced the Group's net worth and the current liabilities exceed the current assets by Rs. 3651 lakh as at December 31, 2021. The Group is taking requisite steps to improve the liquidity and manage the existing situation.

The Scheme of Arrangement mentioned in note 4 has been made with a view to restore profitability and revive the said Engineering Business Undertaking (Undertaking) by facilitating strategic investment and further sale of surplus piece of land and restructuring 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 as well as other interim measures to improve liquidity including proposed Right Issue approved by the Board in its meeting held on February 12, 2021, the Group 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 includes income from transfer of right in residential flats of amount Rs. 59 lakh for the quarter ended December 31, 2021 and Rs. 1443 lakh for the nine months ended December 31, 2021 and Liabilities / Provision no longer required written back of amount Rs. 113 lakh for the quarter ended December 31, 2021 and Rs. 807 lakh for the nine months ended December 31, 2021.
7. The unaudited 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			Nine Months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
Revenue from operations	9	1	50	17	26	50
Profit/(loss) for the period from continuing operations	(275)	348	(576)	883	(1,681)	(1,997)
Net profit/(loss)	(274)	383	(576)	919	(1,681)	(1,997)
Total comprehensive income	(258)	399	(585)	967	(1,708)	(1,933)
Profit before interest, depreciation and tax (PBIDT)	105	738	(142)	2,044	(404)	(283)
Cash profit/ (loss)	(87)	576	(362)	1,502	(1,037)	(1,140)

The unaudited consolidated financial results for the quarter ended December 31, 2021, unaudited consolidated results for the quarter ended December 31, 2020, and audited consolidated financial results for the quarter and year ended March 31, 2021 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 7 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 Finance & Leasing 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 6 out of above 7 have been reviewed by their respective statutory auditors.

8. COVID-19 PANDEMIC AND ITS IMPACT

The Covid-19 impact remains a serious concern for governments and businesses. The Group has implemented Standard Operating Procedures of social distancing, workplace sanitization and employee health monitoring, and these are being followed strictly.

The Management has been closely reviewing the impact of COVID- 19 on the Group. Due to continuation of lockout of Engineering Business Unit (Engineering Business Undertaking), declared on October 22, 2019, the operation of the said Business Unit remained suspended during the lock down period on account of COVID- 19. Based on current indicators of future economic conditions, the Group has concluded that although due to COVID 19 the Group's initiatives of restructuring of Engineering Business Undertaking and infusing liquidity by focusing /managing of its real estate operation are taking time, however, the impact of COVID 19 is not material on long term basis on the future potential of its said Engineering Business Unit and Real Estate operation. Due to the nature of the pandemic, the Group will continue to monitor any material changes on the future economic conditions and relating to its Businesses in future periods

9. The Holding Company has received certain recovery notices/petitions from the creditors and their Bankers. 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 which has been stayed by the Hon’ble High court of Punjab & Haryana. Other two bankers have also served notice u/s 13 SARFAESI Act. The Company has duly replied these notices.

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 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, the Company is also taking other interim measures to 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 the Company.

10. 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 these financial results.
11. The 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 February 11, 2022 through video conferencing. The 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 Holding 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 Digitally signed
by JITENDRA TULI
Date: 2022.02.11
13:34:29 +05'30'

Jitendra Tuli
Managing Director
DIN: 00272930

Place: New Delhi
Date: February 11, 2022

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