



June 26, 2020

BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G-Block,
Bandra -Kurla Complex, Bandra (E),
Mumbai-400051

Scrip Code: 502820/DCM

Subject: Audited Financial Results (Standalone & Consolidated) for the quarter and the year ended 31.03.2020

Dear Sir/ Madam,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, this is to inform you that the Board of Directors of the Company at its meeting held on today, have approved and taken on record the audited Financial Results (Standalone as well as Consolidated) of the Company for 4th quarter and financial year ended March 31, 2020. Accordingly pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith:-

- i. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2020 in the prescribed format;
- ii. Auditors Report on the Audited Financial Results (Standalone and Consolidated);
- iii. A declaration on Auditors Report with unmodified opinion pursuant to the SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016.

The results are being uploaded on the Company's website at www.dcm.in

Please acknowledge receipt of the same.

Thanking you,

Yours truly,

For DCM Limited

VIMAL Digitally signed
by VIMAL
PRASAD PRASAD GUPTA
GUPTA Date: 2020.06.26
12:34:36 +05'30'

Vimal Prasad Gupta

Company Secretary & Compliance Officer

FCS 6380

Encl. - As above

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: investors@dcm.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
DCM Limited
New Delhi

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **DCM Limited** (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;
and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Page 1 of 4

Emphasis of Matter

We draw attention to the Note 5 of the Statement, during the current quarter 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 March 31, 2020 aggregating to Rs. 890 lakhs. Our opinion is not modified in respect of this matter.

Material Uncertainty on Going Concern

We draw attention to Note: 4 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. 8,126 lakh as at March 31, 2020. The Covid 19 pandemic has further added uncertainties as referred to in Note 9. 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 opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The audit of the financial results/financial information for the quarter and year ended March 31, 2019 and audit of financial statements for the year ended March 31, 2019 was carried out and reported by BSR & Co, LLP who have expressed their unmodified opinion vide their report dated May 29, 2019 and August 12, 2019 respectively.

Our opinion is not modified in respect of this matter.

For S. S. KOTHARI MEHTA & COMPANY

Chartered Accountants

FRN - 000756N

SUNIL
WAHAL

Digitally signed by:
SUNIL WAHAL
DN: CN = SUNIL WAHAL,
C = IN O = Personal
Date: 2020.06.26 12:49:
+05'30'

Sunil Wahal

Partner

Membership No. 087294

Place: New Delhi

Date: June 26, 2020

UDIN : 20087294AAAAEB1750

Page 4 of 4

DCM LIMITED

 Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lala Khurana Marg, Bara Hindu Rao, New Delhi - 110 006
 CIN: L74899DL1889PLC000004 E-mail: investors@dcm.in Phone: 011-41539170

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rupees in Lakhs)

S. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited (Refer note 3)	Unaudited (Refer note 3)	Audited (Refer note 3)	Audited (Refer note 3)	Audited (Refer note 3)
1	Revenue					
	(a) Revenue from operations	(37)	131	9,371	12,890	38,876
	(b) Other income	109	20	70	2,612	312
	Total income	72	151	9,441	15,502	39,188
2	Expenses					
	(a) Cost of materials consumed	(8)	(22)	4,266	4,045	16,540
	(b) Changes in inventories of finished goods and work in progress	71	256	(1,202)	2,521	(1,575)
	(c) Employee benefits expense	60	378	2,146	3,428	7,513
	(d) Finance costs	194	237	268	1,072	1,308
	(e) Depreciation and amortization expense	218	227	406	1,177	1,718
	(f) Other expenses	183	345	4,982	6,533	18,222
	Total expenses	718	1,421	10,866	18,776	43,726
3	Profit/(loss) before tax	(646)	(1,270)	(1,425)	(3,274)	(4,538)
4	Tax expense					
	Current tax	-	-	(178)	-	-
	Tax adjustment relating to prior periods	-	(56)	-	(56)	-
	Total tax expense	-	(56)	(178)	(56)	-
5	Profit/(loss) for the period/ year from continuing operations	(646)	(1,214)	(1,247)	(3,218)	(4,538)
6	Profit before tax from discontinued operations	-	-	557	144	4,818
7	Tax expense for discontinued operations	-	-	-	-	80
8	Profit after tax from discontinued operations	-	-	557	144	4,738
9	Profit/(loss) for the period/ year	(646)	(1,214)	(690)	(3,074)	200
10	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)	36	(65)	(46)	(36)	(16)
	(b) Items that will be reclassified to profit or loss					
	Exchange difference in translating financial statements of foreign operations (net of tax)	-	-	(4)	-	44
11	Total comprehensive income for the period/ year	(610)	(1,279)	(740)	(3,110)	228
12	Paid up equity share capital (Face value Rs. 10 each)	1,868	1,868	1,867	1,868	1,867
13	Other equity				(448)	17,592
14	Earnings/ (loss) per equity share (EPS) of Rs. 10/- each (not annualised)					
	Basic and diluted - from continuing operations	(3.46)	(6.50)	(6.68)	(17.23)	(24.31)
	Basic and diluted - from discontinued operations	-	-	2.98	0.77	25.38
	Basic and diluted	(3.46)	(6.50)	(3.70)	(16.46)	1.07

DCM LIMITED

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

CIN: L74899DL1889PLC000004 E-mail: investors@dcm.in Phone: 011-41539170

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(Rupees in Lakhs)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
	Audited (refer note 3)	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,867	17,217
Capital work-in progress	7	86
Right to use assets	20	-
Intangible assets	34	39
Financial assets		
(i) Investments	3,341	3,356
(ii) Loans	184	1,031
(iii) Other financial assets	59	141
Deferred tax assets (net)	-	-
Non-current tax assets (net)	584	631
Other non-current assets	953	1,933
Total non-current assets	11,049	24,434
Current assets		
Inventories	1,351	21,154
Financial assets		
(i) Trade receivables	70	9,823
(ii) Cash and cash equivalents	38	1,363
(iii) Bank balances other than (ii) above	127	247
(iv) Loans	25	48
(v) Other financial assets	122	192
Current tax assets (net)	1	17
Other current assets	91	1,406
Assets held for sale	207	213
Total current assets	2,032	34,463
Total assets	13,081	58,897
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,867
Other equity	(448)	17,592
Total equity	1,420	19,459
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	92	5,994
(ii) Other financial liabilities	550	654
Provisions	860	1,933
Total non-current liabilities	1,502	8,581
Current liabilities		
Financial liabilities		
(i) Borrowings	2,239	15,237
(ii) Trade payables		
Dues to micro and small enterprises	2,045	2,085
Dues to others	3,517	5,927
(iii) Other financial liabilities	1,795	5,740
Other current liabilities	319	1,353
Provisions	150	390
Current tax liabilities (net)	94	125
Total current liabilities	10,159	30,857
Total equity and liabilities	13,081	58,897

DCM LIMITED

Notes:

1. Standalone segment wise information for the quarter and year ended March 31, 2020

(Rupees in Lakhs)

S. No.	Particulars	Quarter Ended			For the year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment revenue - continuing operations					
	a) Real Estate	-	-	-	-	-
	b) Grey Iron Casting	(37)	131	9,371	12,890	38,876
	Total	(37)	131	9,371	12,890	38,876
	Less : Inter segment revenues	-	-	-	-	-
	Net revenue from operations	(37)	131	9,371	12,890	38,876
2	Segment revenue - discontinued operations					
	a) Textile *	-	-	17,983	-	66,749
	b) IT Services *	-	-	1,112	2,199	4,379
	Net revenue from operations	(37)	131	28,466	15,089	110,004
3	Segment results (Profit before interest and tax from ordinary activities)					
	a) Real Estate	-	-	-	-	-
	b) Grey Iron Casting	(381)	(853)	(606)	(3,673)	(1,841)
	Total	(381)	(853)	(606)	(3,673)	(1,841)
	Less : I) Finance costs	(194)	(237)	(268)	(1,072)	(1,308)
	: II) Un-allocable expenditure net of un-allocable income/(expenditure)	(71)	(180)	(551)	1,471	(1,389)
	Profit/(loss) before tax -continuing operations	(646)	(1,270)	(1,425)	(3,274)	(4,538)
4	Profit before tax from discontinued operations					
	a) Textile *	-	-	526	-	4,641
	b) IT Services *	-	-	31	144	177
	Profit/(loss) before tax	(646)	(1,270)	(868)	(3,130)	280
5	Segment assets					
	a) Textile	-	-	35,758	-	35,758
	b) IT Services	-	-	2,092	-	2,092
	c) Real Estate	12	12	25	12	25
	d) Grey Iron Casting	7,351	8,272	14,256	7,351	14,256
	Total segment assets	7,363	8,284	52,131	7,363	52,131
	Others un-allocated	5,718	6,235	6,766	5,718	6,766
	Total assets	13,081	14,519	58,897	13,081	58,897
6	Segment liabilities					
	a) Textile	-	-	3,226	-	3,226
	b) IT Services	-	-	495	-	495
	c) Real Estate	23	23	23	23	23
	d) Grey Iron Casting	7,838	8,394	9,592	7,838	9,592
	Total segment liabilities	7,861	8,417	13,336	7,861	13,336
Others un-allocated (excluding borrowings)	936	1,004	1,161	936	1,161	
	Total liabilities	8,797	9,421	14,497	8,797	14,497

* Refer Note 3

(Continued.....)

DCM Limited
Standalone Cash flow statement for the year ended March 31, 2020

Particulars	Amount (Rs. Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
	Audited (refer note 3)	Audited
Cash flow from operating activities		
Profit before taxation - continuing operations	(3,275)	(4,539)
Profit before taxation - discontinued operations	144	4,819
Adjustments for :		
Depreciation and amortisation expense	1,215	3,444
(Profit)/ loss on sale of property, plant and equipment (net)	(2,435)	(5)
Liabilities no longer required written back	-	(162)
Unrealised foreign exchange difference	-	23
Interest income	(71)	(276)
Unwinding of discount on security deposits	6	-
Inventory of store and spares written off	-	293
Finance cost	1,092	2,755
Finance lease income	(12)	(17)
Allowance/ (reversal) of expected credit loss	(49)	107
Loss on finance lease cancellation	-	14
Remeasurement of revenue to finance income and lease receivable	89	112
Operating cash flow before working capital changes	(3,296)	6,568
Changes in assets and liabilities		
(Increase)/decrease in inventories	2,859	(322)
(Increase)/decrease in trade receivables	2,454	1,929
(Increase)/decrease in loans	491	(79)
(Increase)/ decrease in other financial assets	(113)	457
(Increase)/decrease in other assets	35	627
Increase/ (decrease) in trade payable	(1,249)	(2,471)
Increase/(decrease) in provisions	(432)	(112)
Increase/(decrease) in financial liabilities	258	328
Increase/(decrease) in other liabilities	(625)	530
Cash generated from operations	382	7,455
Income-taxes (paid)/ refund	72	237
Net cash generated from operating activities (A)	454	7,692
Cash flow from investing activities		
Purchase of property, plant and equipment	(53)	(903)
Net proceeds of sale of rights in flats	2,290	-
Purchase of intangible assets	(13)	(2)
Proceeds from sale of business	801	-
Net proceeds of property, plant and equipment	1,792	26
Proceeds from redemption of preference shares	20	-
Interest received	33	273
Deposits (made)/ matured not considered as cash and cash equivalents	88	203
Net cash generated from/ (used) in investing activities (B)	4,958	(403)
Cash flow from financing activities		
Repayment of borrowings	(3,135)	(2,620)
Proceeds from borrowings	-	339
Changes in working capital borrowings	(1,249)	(1,712)
Payment towards lease liability	(47)	-
Interest paid	(1,019)	(2,716)
Net cash (used) in financing activities (C)	(5,450)	(6,709)
Net cash flows [increase/(decrease)] during the year (A+B+C)	(38)	580
Impact of exchange rate change on cash and cash equivalent	-	19
Cash and cash equivalents at the beginning of the year	1,448	849
Cash and cash equivalents transferred on demerger of DCM Nouvelle Limited	(1,012)	-
Cash and cash equivalents transferred on sale of IT Division business	(303)	-
Cash and cash equivalents at the end of the year	95	1,448
Components of cash and cash equivalents		
Cash on hand	5	13
Balances with scheduled banks:		
- Current accounts	90	1,335
- Deposit accounts	-	100
Cash and cash equivalents at the end of the year	95	1,448

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. a) The Textile Business of the Company has been demerged with and into DCM Nouvelle Ltd as per order of National Company Law Tribunal ("NCLT") dated May 01, 2019 on a going concern basis with effect from April 01, 2019 (i.e. the appointed date).
- b) The IT Business Undertaking of the Company has been transferred/ vested with DCM Infotech Limited, a wholly owned subsidiary on a going concern basis with effect from September 16, 2019 on the carrying value appearing as on September 15, 2019.

Consequently, the financial results of the Company exclude the Textile and IT Division which is disclosed as discontinued operations.

Break up of discontinued operations is as under:

Rs. In Lakhs

S. No.	Particulars	Quarter Ended	Year Ended	
		March 31, 2019#	March 31, 2020@	March 31, 2019#
1	Total Income	19,241	2,245	71,951
2	Total Expenses	18,684	2,101	67,133
3	Profit before tax	557	144	4,818
4	Profit after tax	557	144	4,738
5	Total comprehensive income	496	144	4,752
6	Earnings per share (Rs.) (not annualized)	2.98	0.77	25.38

@ Discontinued operations - IT Division

Discontinued operations – Textile and IT Division

c) 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 has been filed with stock exchanges for seeking their no-objection. The Company has received observation letter from the Stock Exchanges enabling the Company to file the Scheme with H'ble National Company Law Tribunal for seeking their approval. Copy of the scheme is available on the Company's website.

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.

4. Due to the automotive recession and adverse industrial relations, the Company is currently facing liquidity issues towards clearing of 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. 8,126 lakh as at March 31, 2020.

The above referred Scheme of Arrangement has been made with a view to restore profitability and revive the said Engineering Business 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 Undertaking to revive the 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, 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.

5. 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. 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 to March 31 2020 aggregating to Rs. 890 lakhs.

6. As stated in note 3(c) above, the Company has proposed to restructure the outstanding loans payable to banks pertaining to its Engineering Business Undertaking, however, as per the original terms of said loans with the lenders, the Company has defaulted in repayment of dues aggregating to Rs 978 lakhs to these banks as on the date of approval of these results.
7. Effective April 01, 2019, the Company has adopted IND AS 116 "Leases" using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on April 01, 2019. The adoption of the Standard did not have any material impact on the financial results of the Company.
8. The figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

9. Covid-19 Pandemic and Its Impact

The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first ever nationwide lockdown in India to contain the outbreak of Covid-19 pandemic. The Government has started to lift the lockdown in phases from the beginning of May 2020.

In view of the outbreak of the pandemic, the Company undertook timely and essential measures to ensure the safety and well-being of its employees. The office-based employees were allowed to work from home by providing adequate digital and other assistance. The Company observed all the government advisories and guidelines thoroughly and in good faith.

The Management has been closely reviewing the impact of COVID-19 on the Company. Due to continuation of lockout of Engineering Business Unit (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 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.

10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 26, 2020. 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.

SUNIL
Digitally signed
by: SUNIL
WAHAL
DN: CN = SUNIL
WAHAL C = IN
O = Personal
Date: 2020.06.26
12:30:49 +05'30'

Place: New Delhi
Date: June 26, 2020

For and on behalf of the Board of Directors

JITENDRA TULI
Digitally signed
by: JITENDRA
TULI
Date: 2020.06.26
12:13:30 +05'30'

Jitendra Tuli
Managing Director
DIN: 00272930

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

To
The Board of Directors of
DCM Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **DCM Industries Limited** ('Holding Company' or 'Parent') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and joint venture and its subsidiary companies ('Jointly Controlled Entities') for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and Jointly Controlled Entities, the Statement:

i. includes the results of the following entities:

a. Subsidiaries

- 1 DCM Textiles Limited
- 2 DCM Data Systems Limited
- 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 Entities and its subsidiaries:

1. Purearth Infrastructure Limited, Joint Controlled Entity
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

Page 1 of 6

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group and jointly controlled entities for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and jointly controlled entities in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us & other auditors in terms of their reports as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Emphasis of Matter

We draw attention to the Note 5 of the Statement, during the current quarter in view of continued situation of industrial unrest, Parent Company has declared lockout at its Engineering Business Undertaking. On the basis of legal advice, Management of the Parent Company is of the view that the present lockout is legal and justified. Therefore, the Parent Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to March 31, 2020 aggregating to Rs. 890 lakhs. Our opinion is not modified in respect of this matter.

Material Uncertainty on Going Concern

We draw attention to Note 4 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 Parent's net worth and the current liabilities exceed the current assets by Rs. 7057 lakh as at March 31, 2020. The Covid 19 pandemic has further added uncertainties as referred to in Note 10. The Company has initiated restructuring of its Engineering Division as explained in the said note. The management of Parent 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 Company has been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net (loss) and other comprehensive (loss) and other financial information of the Group and Jointly Controlled Entities in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the companies included in the Group and Jointly Controlled Entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company included in the Group or Jointly Controlled Entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors of the companies included in the Group or its Jointly Controlled Entities are responsible for assessing the ability of their respective companies included in the Group or its Jointly Controlled Entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or its Jointly Controlled Entities or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group or its Jointly Controlled Entities are also responsible for overseeing the financial reporting process of their respective companies included in the Group or its Jointly Controlled Entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, subsidiary companies and Jointly Controlled Entities incorporated in India based on the auditor's report of the auditors of the subsidiary companies and Jointly Controlled Entities has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and Jointly Controlled Entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group or its Jointly Controlled Entities of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

The Statement include the audited financial results of six subsidiaries, whose financial statements reflect total assets of Rs. 47 lakh as at March 31, 2020, total revenue of Rs. 7 lakhs and Rs. 28 Lakh and total net loss after tax of (Rs. 0 lakh) and (Rs. 1 lakh), total comprehensive expense of (Rs. 0 lakh) and (Rs. 1 lakh) for the quarter ended March 31, 2020 and for the year ended March 31, 2020 respectively, and net cash outflow of (Rs. 7 lakh) for the year ended March 31, 2020, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The accompanying Statement include the Group's share of loss including other comprehensive profit/(loss) of Rs. 44 lakh and (Rs. 447 lakh) for the quarter and year ended March 31, 2020 respectively in respect of one Joint venture entity and its three subsidiaries, whose financial statements have been audited by their respective independent auditors. The independent auditor's report on consolidated financial statements/information of the joint venture have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of the Jointly Controlled Entities, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of respective independent auditors and the financial information certified by the Board of Directors.

The audit of the consolidated financial results/financial information for the quarter and year ended March 31, 2019 and audit of financial statements for the year ended March 31, 2019 was carried out and reported by BSR & Co, LLP who have expressed their Qualified opinion vide their report dated May 29, 2019 and August 12, 2019 respectively. Our opinion is not modified in respect of this matter.

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.S. KOTHARI MEHTA & COMPANY

Chartered Accountants

FRN - 000756N

SUNIL
WAHAL

Digitally signed by:
SUNIL WAHAL
DN: CN = SUNIL WAHAL,
C = IN, O = Personal
Date: 2020.06.26 12:48:
+05'30'

Sunil wahal

Partner

Membership No. 087294

Place: New Delhi

Date: June 26, 2020

UDIN : 20087294AAAAEC8210

DCM LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lala Khurana Marg, Bara Hindu Rao, New Delhi - 110 006
CIN: L74899DL1889PLC000004 E-mail: investors@dcm.in Phone: 011-41539170

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rupees in Lakhs)

S. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited (Refer note 3)	Unaudited (Refer note 3)	Audited (Refer note 3)	Audited (Refer note 3)	Audited (Refer note 3)
1	Revenue					
(a)	Revenue from operations	1,168	1,378	10,483	18,609	43,254
(b)	Other income	116	26	73	2,657	351
	Total income	1,284	1,404	10,556	21,266	43,605
2	Expenses					
(a)	Cost of materials consumed	(8)	(22)	4,266	4,045	16,540
(b)	Cost of rights in flats	-	-	-	255	-
(c)	Changes in inventories of finished goods and work in progress	71	256	(1,202)	2,521	(1,575)
(d)	Employee benefits expense	870	1,211	2,970	6,677	10,558
(e)	Finance costs	198	238	270	1,099	1,312
(f)	Depreciation and amortization expense	239	250	413	1,263	1,743
(g)	Other expenses	452	626	5,234	7,705	19,389
	Total expenses	1,822	2,559	11,951	23,565	47,967
3	Profit/ (loss) before tax and share of profit/ (loss) of equity accounted investee	(538)	(1,155)	(1,395)	(2,299)	(4,362)
4	Share of loss of equity accounted investee	44	(144)	(19)	(447)	(225)
5	Profit/ (loss) before tax	(494)	(1,299)	(1,414)	(2,746)	(4,587)
6	Tax expense					
	Current tax	38	54	(178)	248	-
	Tax adjustment relating to prior periods	-	(56)	-	(56)	-
	Deferred tax expense	(9)	2	-	(7)	-
	Total tax expense	29	-	(178)	185	-
7	Profit/(loss) for the period/year from continuing operations	(523)	(1,299)	(1,236)	(2,931)	(4,587)
8	Profit before for the period/year - discontinued operations	-	-	526	-	4,641
10	Tax expense	-	-	-	-	80
11	Profit after tax for the period/year - discontinued operations	-	-	526	-	4,561
12	Profit/(loss) for the period/ year	(523)	(1,299)	(710)	(2,931)	(26)
13	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)	31	(64)	(46)	(41)	(16)
(b)	Items that will be reclassified to profit or loss					
	Exchange difference in translating financial statements of foreign operations (net of tax)	22	3	(4)	41	44
14	Total comprehensive income for the period/ year	(470)	(1,360)	(760)	(2,931)	2
15	Paid up equity share capital (Face value Rs. 10/- each)	1,868	1,868	1,867	1,868	1,867
16	Other equity				(2,063)	15,797
17	Earnings/ (loss) per equity share (EPS) of Rs. 10/- each (not annualised)					
	Basic and diluted - from continuing operations	(2.80)	(6.95)	(6.62)	(15.69)	(24.57)
	Basic and diluted - from discontinued operations	-	-	2.82	-	24.43
	Basic and diluted	(2.80)	(6.95)	(3.80)	(15.69)	(0.14)

DCM LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lala Khurana Marg, Bara Hindu Rao, New Delhi - 110 006
CIN: L74899DL1889PLC000004 E-mail: investors@dcm.in Phone: 011-41539170

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(Rupees in Lacs)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
	Audited (refer note 3)	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,962	17,221
Capital work-in progress	7	86
Right to use assets	162	39
Intangible assets	34	
Financial assets		
(i) Investments	748	1,204
(ii) Loans	199	1,031
(iii) Other financial assets	68	141
Deferred tax assets (net)	9	
Non-current tax assets (net)	583	631
Other non-current assets	853	1,934
Total non-current assets	8,625	22,287
Current assets		
Inventories	1,351	21,154
Financial assets		
(i) Trade receivables	1,015	9,823
(ii) Cash and cash equivalents	486	1,409
(iii) Bank balances other than (ii) above	136	254
(iv) Loans	27	48
(v) Other financial assets	209	192
Current tax assets (net)	1	17
Other current assets	164	1,709
Assets held for sale	207	213
Total current assets	3,596	34,819
Total assets	12,221	57,106
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,867
Other equity	(2,063)	15,797
Total equity	(195)	17,664
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	102	5,994
(ii) Other financial liabilities	655	654
Provisions	1,005	1,933
Total non-current liabilities	1,762	8,581
Current liabilities		
Financial liabilities		
(i) Borrowings	2,239	15,237
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,759	2,085
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,915	5,926
(iii) Other financial liabilities	2,081	5,744
Other current liabilities	350	1,353
Provisions	185	391
Current tax liabilities (net)	125	125
Total current liabilities	10,654	30,861
Total equity and liabilities	12,221	57,106

DCM LIMITED

Notes:

1. Consolidated segment wise information for the quarter and year ended March 31, 2020

(Rupees in Lakhs)

S. No.	Particulars	For the quarter ended			For the nine months ended	For the year ended
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment revenue					
	a) IT Services	1,205	1,247	1,112	4,868	4,379
	b) Real Estate	-	-	-	851	-
	c) Grey Iron Casting	(37)	131	9,371	12,890	38,875
	d) Others	-	-	-	-	-
	Total	1,168	1,378	10,483	18,609	43,254
	Less : Inter segment revenues	-	-	-	-	-
	Net revenue from operations	1,168	1,378	10,483	18,609	43,254
2	Segment revenue - discontinued operations					
	a) Textile *	-	-	17,983	-	66,749
	Net revenue from operations	1,168	1,378	28,466	18,609	110,003
3	Segment results (Profit/loss) before tax and interest from ordinary activities					
	a) IT Services	108	122	31	369	148
	b) Real Estate	-	-	-	595	-
	c) Grey Iron Casting	(381)	(853)	(606)	(3,673)	(1,841)
	d) Others	(8)	(7)	(9)	(29)	(30)
	Total	(281)	(738)	(584)	(2,738)	(1,723)
	Less : I) Finance costs	(198)	(238)	(270)	(1,099)	(1,312)
	: II) Un-allocable expenditure net of un-allocable income/(expenditure)	(59)	(179)	(541)	1,538	(1,327)
	Share of loss of equity accounted investee	44	(144)	(19)	(447)	(225)
	Profit/(loss) before tax	(494)	(1,299)	(1,414)	(2,746)	(4,587)
4	Profit before tax from discontinued operations					
	a) Textile *	-	-	526	-	4,641
	Profit/(loss) before tax	(494)	(1,299)	(888)	(2,746)	54
5	Segment assets					
	a) Textile	-	-	35,758	-	35,758
	b) IT Services	1,839	1,749	2,092	1,839	2,092
	c) Real Estate	12	12	25	12	25
	d) Grey Iron Casting	7,351	8,272	14,256	7,351	14,256
	e) Others	47	47	363	47	363
	Total segment assets	9,249	10,080	52,494	9,249	52,494
	Others un-allocated	2,972	3,452	4,612	2,972	4,612
	Total assets	12,221	13,532	57,106	12,221	57,106
6	Segment liabilities					
	a) Textile	-	-	3,226	-	3,226
	b) IT Services	785	791	495	785	495
	c) Real Estate	23	23	23	23	23
	d) Grey Iron Casting	7,838	8,394	9,592	7,838	9,592
	e) Others	5	5	6	5	6
	Total segment liabilities	8,651	9,213	13,342	8,651	13,342
	Others un-allocated (excluding borrowings)	886	960	1,159	886	1,159
	Total liabilities	9,537	10,173	14,501	9,537	14,501

* Refer Note 3

(Continued.....)

DCM Limited
Consolidated Cash flow statement for the year ended March 31, 2020

Particulars	Amount (Rs. Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
	Audited (refer note 3)	Audited
Cash flow from operating activities		
Profit before taxation - continuing operations	(2,746)	(4,597)
Profit before taxation - discontinued operations	-	4,652
Adjustments for :		
Depreciation and amortisation expense	1,263	3,444
(Profit)/ loss on sale of property, plant and equipment (net)	(2,432)	(5)
Liabilities no longer required written back	-	(162)
Unrealised foreign exchange difference	49	23
Interest income	(75)	(278)
Unwinding of discount on security deposits	6	-
Inventory of store and spares written off	-	293
Finance cost	1,099	2,755
Finance lease income	(12)	(17)
Allowance/ (reversal) of expected credit loss	(42)	107
Loss on finance lease cancellation	-	14
Remeasurement of revenue to finance income and lease receivable	89	112
Share of loss in jointly controlled entity	447	225
Operating cash flow before working capital changes	(2,354)	6,566
Changes in assets and liabilities		
(Increase)/decrease in inventories	2,859	(322)
(Increase)/decrease in trade receivables	2,220	1,929
(Increase)/decrease in loans	489	(79)
(Increase)/ decrease in other financial assets	(34)	457
(Increase)/decrease in other assets	341	628
Increase/ (decrease) in trade payable	(1,265)	(2,472)
Increase/(decrease) in provisions	(393)	(112)
Increase/(decrease) in financial liabilities	272	328
Increase/(decrease) in other liabilities	(615)	530
Cash generated from operations	1,520	7,453
Income-taxes (paid)/ refund	(139)	237
Net cash generated from operating activities (A)	1,381	7,690
Cash flow from investing activities		
Purchase of property, plant and equipment	(51)	(903)
Net proceeds of sale of rights in flats	2,393	-
Purchase of intangible assets	(14)	(2)
Net proceeds of property, plant and equipment	1,792	26
Proceeds from redemption of preference shares	20	-
Interest received	37	275
Deposits (made)/ matured not considered as cash and cash equivalents	79	227
Net cash generated from/ (used) in investing activities (B)	4,256	(377)
Cash flow from financing activities		
Repayment of borrowings	(3,143)	(2,620)
Net Proceeds from borrowings	-	339
Changes in working capital borrowings	(1,321)	(1,712)
Payment towards lease liability	(88)	-
Interest paid	(1,021)	(2,717)
Net cash (used) in financing activities (C)	(5,573)	(6,710)
Net cash flows [increase/(decrease)] during the year (A+B+C)	64	603
Impact of exchange rate change on cash and cash equivalent	-	19
Cash and cash equivalents at the beginning of the year	1,494	872
Cash and cash equivalents transferred on demerger of DCM Nouvelle Limited	(1,016)	-
Cash and cash equivalents at the end of the year	542	1,494
Components of cash and cash equivalents		
Cash on hand	6	13
Balances with scheduled banks:		
- Current accounts	381	1,381
- Deposit accounts	155	100
Cash and cash equivalents at the end of the year	542	1,494

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. a) The Textile Business of the Holding Company has been demerged with and into DCM Nouvelle Ltd as per order of National Company Law Tribunal ("NCLT") dated May 01, 2019 on a going concern basis with effect from April 01, 2019 (i.e. the appointed date).

Consequently, the financial results of the Group for the quarter and year ended March 31, 2019 exclude the Textile Division which is disclosed as discontinued operations.

Break up of discontinued operations is as under:

Rs. In Lakhs

S. No.	Particulars	Quarter ended March 31, 2019	Year Ended March 31, 2019
1	Total Income	18,128	67,539
2	Total Expenses	17,602	62,898
3	Share of loss of joint venture	-	-
4	Profit before tax	526	4,641
5	Profit after tax	526	4,561
6	Total comprehensive income	471	4,514
7	Earnings per share (Rs.) (not annualized)	2.82	24.85

b) The IT Business Undertaking of the Holding Company has been transferred/vested with DCM Infotech Limited, a wholly owned subsidiary on a going concern basis with effect from September 16, 2019 on the carrying value appearing as on September 15, 2019. However, there is no impact of above on consolidated results.

c) 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 above Scheme has been filed with stock exchanges for seeking their no-objection. The Company has received observation letter from the Stock Exchanges enabling the Company to file the Scheme with H'ble National Company Law Tribunal for seeking their approval. Copy of the scheme is available on the Holding Company's website.

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.

4. Due to the automotive recession and adverse industrial relations, the Holding Company is currently facing liquidity issues towards clearing of 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. 7,057 lakh as at March 31, 2020. The above SOA has been made with a view to restore profitability and revive the said Engineering Business 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 Undertaking to revive the 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, 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.

5. 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 Holding Company in their meeting held on October 21, 2019 have 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. Based on the legal advice received by the Holding Company, the management is of the view that the present lockout is legal and justified. Therefore, the Holding Company has not made any provision for wages pertaining to the lockout period October 22 to March 31 2020 aggregating to Rs. 890 lakhs.

6. As stated in note 3(c) above, the Holding Company has proposed to restructure the outstanding loans payable to banks pertaining to its Engineering Business Undertaking, however, as per the original terms of said loans with the lenders, the Holding Company has defaulted in repayment of dues aggregating to Rs 978 lakhs to these banks as on the date of approval of these results.
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:

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
Revenue from operations	(37)	131	9,371	12,890	38,876
Profit/(loss) for the period from continuing operations	(646)	(1,270)	(1,425)	(3,274)	(4,538)
Profit after tax from Discontinued operations	-	-	557	144	4,738
Net profit/(loss)	(646)	(1,214)	(690)	(3,074)	200
Total comprehensive income	(611)	(1,279)	(740)	(3,110)	228
Profit before interest, depreciation and tax (PBIDT)	(234)	(806)	(194)	(881)	3,226
Cash profit/ (loss)	(428)	(987)	(284)	(1,897)	1,918

8. The audited consolidated financial results for the quarter and year ended March 31, 2020, unaudited results for the quarter ended December 31, 2019, and audited consolidated financial results for the quarter and year ended March 31, 2019 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 unaudited financial results of the Parent Company, its subsidiaries, its trust and jointly controlled entity and subsidiaries of the jointly controlled entity.

The audited financial results of 7 subsidiaries namely DCM Infotech Limited (Formerly known as DCM Realty Investment & Consulting Limited), DCM Data Systems Limited, DCM Finance & Leasing Limited, DCM Textiles Limited, DCM Engineering Limited (Formerly known as DCM Tools & Dies Limited), DCM Realty and Infrastructure Limited and DCM Engineering Products Educational Society (a trust treated as subsidiary for consolidation purpose) have been consolidated. Financial statements of these subsidiaries have been audited by their respective statutory auditors.

9. Effective April 01, 2019, the Group has adopted IND AS 116 “Leases” using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on April 01, 2019. The adoption of the Standard did not have any material impact on the financial results of the Group.

10. Covid-19 Pandemic and its Impact

The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first ever nationwide lockdown in India to contain the outbreak of Covid-19 pandemic. The Government has started to lift the lockdown in phases from the beginning of May 2020.

In view of the outbreak of the pandemic, the Company undertook timely and essential measures to ensure the safety and well-being of its employees. The office-based employees were allowed to work from home by providing adequate digital and other assistance. The Group observed all the government advisories and guidelines thoroughly and in good faith.

The Management has been closely reviewing the impact of COVID-19 on the Group. Due to continuation of lockout of Engineering Business Unit (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 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.

11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 26, 2020. 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 Holding Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

SUNIL
Digitally signed
by: SUNIL
WAHAL
CN = SUNIL
WAHAL C = IN O
= Personal
Date: 2020.06.26
12:33:38 +05'30'

Place: New Delhi
Date: June 26, 2020

For and on behalf of the Board of Directors

JITENDRA TULI
Digitally signed
by: JITENDRA
TULI
Date: 2020.06.26
12:15:01 +05'30'

Jitendra Tuli
Managing Director
DIN: 00272930



DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s S S Kothari Mehta & Company, Chartered Accountants, New Delhi (Registration No. 000756N), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March 2020 (both Standalone and Consolidated).

For DCM Limited

JITENDRA TULI
RA TULI

Digitally signed by
JITENDRA TULI
Date: 2020.06.26
12:25:26 +05'30'

Jitendra Tuli
Managing Director

Date: 26.06.2020

Place: New Delhi

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: investors@dcm.in