



May 19, 2023

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001
Scrip Code: 542729**

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East
Mumbai, Maharashtra – 400 051
Symbol: DCMNVL**

Dear Sir/ Madam,

Sub: Machine-readable version of audited financial results for the quarter and year ended 31st March 2023

Please note that we have submitted the audited financial results (standalone and consolidated) for the quarter and financial year ended 31st March 2023 along with the Auditor's Report with the unmodified opinion within the stipulated time on 13th May 2023 and the same was duly taken on record by the exchanges.

However, we have realized that the submission was not in the machine-readable form, therefore we enclosing the identical submission in the machine-readable form.

This is for information and record.

Thanking you,

For DCM Nouvelle Limited

**Mohd Sagir
Company Secretary &
Compliance Officer**

Encl-a/a

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India

T +91 124 4628099

F +91 124 4628001

Independent Auditor's Report on Consolidated Annual 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 Nouvelle Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of DCM Nouvelle Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended 31 March 2023, 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) ('Listing Regulations').
2. 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 other auditors on separate audited financial statements of the subsidiary, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entity listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, 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/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. 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 Standards on Auditing specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism 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 has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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- 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 Board of Director's 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, 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 represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of 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 the 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.
9. 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.
10. 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

12. We did not audit the annual financial statements of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 2,831.03 lacs as at 31 March 2023, total revenues of ₹ Nil, total net loss after tax of ₹ 261.49 lacs, total comprehensive income/(loss) of ₹ 261.49 lacs, and cash flows (net) of ₹ 405.26 lacs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



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13. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandniok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774

UDIN: *23504774BGTGQC8756*

Place: New Delhi

Date: 13 May 2023

Walker Chandniok & Co LLP

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

Annexure 1

List of entity included in the Statement

Subsidiary Company

(a) DCM Nouvelle Specialty Chemicals Limited

Statement of consolidated audited financial results for the period ended 31 March 2023

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2023 (Refer note 1)	31 December 2022	31 March 2022 (Refer note 1)	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income:					
I.	Revenue from operations	23,638	20,952	24,892	86,441	90,932
II.	Other income	290	100	49	583	831
III.	Total income (I + II)	23,948	21,052	24,941	87,024	91,763
IV.	Expenses					
	Cost of materials consumed	20,995	17,251	19,087	70,628	60,002
	Changes in inventories of finished goods and work-in-progress	(2,762)	294	(1,526)	(1,848)	(3,671)
	Employee benefits expense	1,472	1,357	1,378	5,184	5,476
	Finance costs	325	89	158	622	617
	Depreciation expense	464	193	180	1,001	1,236
	Other expenses	2,851	2,288	2,911	9,320	11,690
	Total expenses (IV)	23,345	21,452	22,188	84,997	75,350
V.	Profit before exceptional items and tax (III-IV)	603	(400)	2,753	2,117	16,413
VI.	Exceptional items	294	-	-	294	-
VII.	Profit before tax (V-VI)	309	(400)	2,753	1,823	16,413
VIII.	Tax expense:					
	-Current tax	(91)	(243)	527	81	3,899
	-Deferred tax	287	160	117	576	254
	Total tax expense	196	(83)	644	657	4,153
IX.	Profit/(loss) for the period/year	113	(317)	2,109	1,166	12,260
X.	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) of defined benefit obligations	1	6	(40)	18	(39)
	Income tax relating to remeasurement of defined benefit obligations	1	1	(10)	5	(15)
XI.	Other comprehensive income, net of tax	-	5	(30)	13	(29)
XII.	Total comprehensive income for the period/year (comprising profit and other comprehensive income for the period/year)	113	(312)	2,079	1,179	12,231
XIII.	Net profit attributable to					
	a) Owners of the Holding Company	134	(302)	2,109	1,228	12,260
	b) Non-controlling interest	(21)	15	-	(63)	-
XIV.	Other comprehensive income attributable to					
	a) Owners of the Holding Company	1	5	(30)	14	(29)
	b) Non-controlling interest	-	-	-	-	-
XV.	Total comprehensive income attributable to					
	a) Owners of the Holding Company	135	(297)	2,079	1,242	12,231
	b) Non-controlling interest	(22)	(15)	-	(63)	-
XVI.	Paid up equity share capital (face value of ₹ 10 per share)	1,868	1,868	1,868	1,868	1,868
XVII.	Other equity				30,020	28,778
XVIII.	Earnings/(loss) per share					
	Basic and diluted (₹)	(not annualised) 0.60	(not annualised) (1.70)	(not annualised) 11.29	(annualised) 6.24	(annualised) 65.64

Notes:

- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this statement of consolidated Audited Financial Results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 May 2023. Figures for the quarters ended 31 March 2023 represents the balancing figures between audited figures for the full financial year and published year to date figures upto the third quarter of the year ended 31 March 2023, which have been subject to limited review.
- The above results have been prepared in accordance with the recognition and measurement principles of the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Group's business falls within a single operating business segment in terms of the Indian Accounting Standards 108 - Operating Segments and hence, no additional disclosures have been furnished.
- Mr. Rakesh Goel had resigned and has been relieved from his duties as Whole Time Director and redesignated as non-executive director w.e.f 01 January 2023.

5. Exceptional Items

(₹ in lakhs except as stated otherwise)

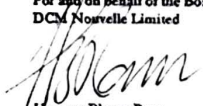
Particulars	Quarter ended		Year ended	
	31 March 2023	31 December 2022	31 March 2023	31 March 2022
Loss on sale of immovable properties	294.08	-	-	294.08

During the year Holding Company has sold/agreed to sale certain immovable properties resulting in the loss of Rs 294.08 lacs.

6. During the year, the Holding Company inaugurated its new unit at its textile plant at Hisar. The overall capacity of the Holding Company has been increased to 157,872 spindles from existing 114,096 spindles per shift per day.

7. The figures for the corresponding previous quarter/period/year have been regrouped/reclassified/recast, whenever necessary, to make them comparable.

For and on behalf of the Board of Directors
 DCM Nouvelle Limited


 Hemant Bharat Ram
 Managing Director
 DIN: 00150933

Place: New Delhi
 Date: 13 May 2023

SIGNED FOR
 IDENTIFICATION
 PURPOSES ONLY

DCM Nouvelle Limited

Regd. Office: 407, Vikrant Tower, 4 Rajendra Place, New Delhi - 110008

CIN: L17309DL2016PLC307204 E-mail: info@dcmnvl.com

Tel: 011-45013348

Statement of consolidated assets and liabilities as at 31 March 2023

(₹ in lakhs except as stated otherwise)

Particulars	As at	As at
	31 March 2023	31 March 2022
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	26,322	12,367
Capital work-in-progress	1,113	1,586
Right of use assets	1,314	-
Investment property	-	826
Deferred tax assets (net)	-	83
Non-current tax assets (net)	477	252
Other non-current assets	2,065	2,029
Total non-current assets	31,291	17,143
Current assets		
Inventories	22,806	22,042
Financial assets		
(i) Trade receivables	5,897	8,236
(ii) Cash and cash equivalents	502	422
(iii) Bank balances other than (ii) above	-	144
(iv) Loans	48	32
(v) Other financial assets	331	1,125
Other current assets	1,905	1,308
Assets held for sale	1,892	-
Total current assets	33,381	33,309
Total assets	64,672	50,452
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	30,020	28,778
Equity attributable to owners of the Company	31,888	30,646
Non-controlling interests	726	2
Total equity	32,614	30,648
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	9,753	2,856
(ii) Lease liabilities	83	-
(iii) Other financial liabilities	14	16
Provisions	405	592
Deferred tax liabilities (net)	498	-
Total non-current liabilities	10,753	3,464
Current liabilities		
Financial liabilities		
(i) Borrowings	16,653	12,736
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	230	97
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,776	1,037
(iii) Other financial liabilities	1,076	1,203
Other current liabilities	222	122
Contract liabilities	155	52
Provisions	1,193	1,093
Total current liabilities	21,305	16,340
Total equity and liabilities	64,672	50,452

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Consolidated statement of cash flow for the period ended 31 March 2023

		(₹ in lakhs except as stated otherwise)	
S. No.	Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
		(Audited)	(Audited)
A.	Cash flows from operating activities		
	Net profit before tax	1,823	16,413
	Adjustments for :		
	Depreciation expense	1,002	1,236
	Profit on sale of property, plant and equipment (net)	(9)	(5)
	Loss on sale of immovable property	57	-
	Provision against loss on immovable properties	237	-
	Unrealised foreign exchange (gain)/loss	(55)	(21)
	Interest income including interest subsidy	(76)	(32)
	Miscellaneous balances written back	(128)	(7)
	Provision against TUF subsidy	2	2
	Provision against doubtful advances	-	13
	Interest expense	622	617
	Operating profit before working capital changes	3,474	18,216
	Movements in working capital:		
	Increase in inventories	(764)	(8,350)
	Decrease in trade receivables	2,354	1,120
	Increase in loans	(16)	(10)
	Decrease/ (Increase) in other financial assets	838	(396)
	(Increase)/decrease in other assets	(1,836)	2,162
	Increase/(Decrease) in trade payable	1,000	(24)
	(Decrease)/Increase in provisions	(87)	162
	Increase in financial liabilities	34	236
	Increase/ (Decrease) in other liabilities	203	(6)
	Cash generated from operations	5,200	13,110
	Income-taxes paid (net of refunds)	(435)	(4,381)
	Net cash flows generated from operating activities (A)	4,765	8,729
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-progress, capital advance and capital creditors)	(16,014)	(6,603)
	Proceeds from sale of property, plant and equipment	156	7
	Proceeds from issue of equity share capital and share premium	786	-
	Interest received	71	48
	Fixed deposits (made)/matured during the year	144	(132)
	Net cash flows (used in) investing activities (B)	(14,856)	(6,680)
C.	Cash flows from financing activities		
	Repayment of long-term borrowings	(25)	(1,858)
	Proceeds from long-term borrowings	7,703	2,200
	(Repayment of)/proceeds from short-term borrowings (net)	3,131	(1,359)
	Finance charges paid	(637)	(622)
	Net cash flows (used in) financing activities (C)	10,172	(1,639)
D.	Net Increase in cash and cash equivalents during the year (A+B+C)	80	410
E.	Cash and cash equivalents at the beginning of the year	422	12
F.	Cash and cash equivalents at the end of the year	502	422
G.	Components of cash and cash equivalents		
i.	Balances with banks:		
	- Current accounts	468	6
	- Cash credit accounts	28	409
ii.	Cash on hand	6	7
	Cash and cash equivalents as at the end of the year	502	422

Note:

The above cash flow statement has been prepared under the 'indirect method' as set out in Ind AS 7, 'Statement of cash flows'.

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DCM Nouvelle Limited

Regd. Office: 407, Vikrant Tower, 4 Rajendra Place, New Delhi - 110008

CIN: L17309DL2016PLC307204 E-mail: info@dcmnvl.com

Tel: 011-45013348

Operating Segments Disclosure as per Ind AS 108 'Operating Segments':

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
(a)	Textiles	23,658	20952	24892	86,441	90,932
(b)	Chemicals	-	-	-	-	-
	Total Segment revenue	23,658	20,952	24,892	86,441	90,932
2	Segment results					
(a)	Textiles	723	(248)	2931	2,706	17,050
(b)	Chemicals	(89)	(63)	(20)	(261)	(20)
	Total segment results (before finance costs and tax)	634	(311)	2,911	2,445	17,030
	Less: Finance costs	325	89	158	622	617
	Total profit before tax	309	(400)	2,753	1,823	16,413
3	Segment assets					
(a)	Textiles	63,910	47,963	50,469	63,910	50,469
(b)	Chemicals	2,831	1,958	139	2,831	139
(c)	Elimination of inter segment assets	(2,069)	(1,548)	(156)	(2,069)	(156)
	Total segment assets	64,672	48,373	50,452	64,672	50,452
4	Segment liabilities					
(a)	Textiles	31,803	16,054	19,804	31,803	19,804
(b)	Chemicals	259	113	149	259	149
(c)	Elimination of inter segment liabilities	(4)	-	(149)	(4)	(149)
	Total segment liabilities	32,058	16,167	19,804	32,058	19,804
	Segment revenue- Geographical information					
(a)	Textiles					
	India	13,243	16981	12315	58,414	41,176
	Rest of the world	10415	3971	12577	28,027	49,756
	Sub-total (a)	23,658	20,952	24,892	86,441	90,932
(b)	Chemicals					
	India	-	-	-	-	-
	Rest of the world	-	-	-	-	-
	Sub-total (b)	-	-	-	-	-
	Total (a)+(b)	23,658	20,952	24,892	86,441	90,932

**SIGNED FOR
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Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
F +91 124 4628001

Independent Auditor's Report on Standalone Annual 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 Nouvelle Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of DCM Nouvelle Limited ('the Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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.

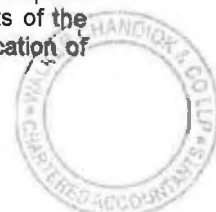
Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



Walker Chandniok & Co LLP

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

appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism 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 in place an adequate internal financial controls with reference to financial statements 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 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 Company 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 represents the underlying transactions and events in a manner that achieves fair presentation.



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9. 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.
10. 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 Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Rohit Arora
Partner
Membership No. 504774
UDIN. 23504774BGTGQB8523

Place: New Delhi
Date: 13 May 2023

Statement of standalone audited financial results for the quarter and financial year ended 31 March 2023

(₹ in lakhs except as stated otherwise)

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2023 (Refer note 1)	31 December 2022	31 March 2022 (Refer note 1)	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income:					
I.	Revenue from operations	23,658	20,952	24,892	86,441	90,932
II.	Other income	293	107	49	592	831
III.	Total income (I + II)	23,951	21,059	24,941	87,033	91,763
IV.	Expenses					
	Cost of materials consumed	20,995	17,231	19,087	70,628	60,002
	Changes in inventories of finished goods and work-in-progress	(2,762)	294	(1,526)	(1,848)	(3,671)
	Employee benefits expense	1,432	1,325	1,378	5,080	5,476
	Finance costs	323	88	158	616	617
	Depreciation expense	464	192	180	999	1,236
	Other expenses	2,808	2,265	2,891	9,180	11,670
	Total expenses (IV)	23,260	21,395	22,168	84,655	75,330
V.	Profit before exceptional items and tax (III-IV)	691	(336)	2,773	2,378	16,433
VI.	Exceptional items	294	-	-	294	-
VII.	Profit before tax (V-VI)	397	(336)	2,773	2,084	16,433
VIII.	Tax expense:					
	-Current tax	(90)	(243)	527	82	3,899
	-Deferred tax	286	160	117	575	254
	Total tax expense	196	(83)	644	657	4,153
IX.	Profit for the period/year	201	(253)	2,129	1,427	12,280
X.	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) of defined benefit obligations	12	6	(40)	18	(39)
	Income tax relating to remeasurement of defined benefit obligations	4	1	(10)	5	(10)
XI.	Other comprehensive income, net of tax	8	5	(30)	13	(29)
XII.	Total comprehensive income for the period/year (comprising profit and other comprehensive income for the period/year)	209	(248)	2,099	1,440	12,251
XIII.	Paid up equity share capital (face value of ₹ 10 per share)	1,868	1,868	1,868	1,868	1,868
XIV.	Other equity				30,239	28,798
XV.	Earnings/(loss) per share	<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(annualised)</i>	<i>(annualised)</i>
	Basic and diluted (₹)	1.08	(1.35)	11.40	7.64	65.75

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this statement of Audited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 May 2023. Figures for the quarters ended 31 March 2023 and 31 March 2022 represents the balancing figures between audited figures for the full financial year and published year to date figures upto the third quarter of the year ended 31 March 2023 and 31 March 2022 respectively, which have been subject to limited review.

2. The above results have been prepared in accordance with the recognition and measurement principles of the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).

3. The Company's business falls within a single operating business segment in terms of the Indian Accounting Standards 108 - Operating Segments and hence, no additional disclosures have been furnished.

4. Mr. Rakesh Goel had resigned and has been relieved from his duties as Whole Time Director and redesignated as non-executive director w.e.f 01 January 2023.

5. Exceptional Items

(₹ in lakhs except as stated otherwise)

Particulars	Quarter ended		Year ended	
	31 March 2023	31 December 2022	31 March 2022	31 March 2023
Loss on sale of immovable properties	294.08	-	-	294.08

During the year company has sold/agreed to sale certain immovable properties resulting in the loss of Rs 294.08 lacs .

6. During the year, the Company inaugurated its new unit at its textile plant at Hisar. The overall capacity of the Company has been increased to 157,872 spindles from existing 114,096 spindles per shift per day.

7. The figures for the corresponding previous quarter/period/year have been regrouped/reclassified/recasted, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors
 DCM Nouvelle Limited



Hemant Bharat Ram
 Managing Director
 DIN: 00150933

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 IDENTIFICATION
 PURPOSES ONLY**

Place: New Delhi
 Date: 13 May 2023

DCM Nouvelle Limited
 Regd. Office: 407, Vikrant Tower, 4 Rajendra Place, New Delhi - 110008
 CIN: L17309DL2016PLC307204 E-mail: info@dcmnvl.com
 Tel: 011-45013348

Standalone statement of assets and liabilities as at 31 March 2023

(₹ in lakhs except as stated otherwise)

Particulars	As at	As at
	31 March 2023	31 March 2022
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	26,307	12,367
Capital work-in-progress	178	1,540
Investment property	-	826
Financial assets		
(i) Investments	2,064	8
Deferred tax assets (net)	-	83
Non-current tax assets (net)	476	252
Other non-current assets	2,042	1,951
Total non-current assets	31,067	17,027
Current assets		
Inventories	22,806	22,042
Financial assets		
(i) Trade receivables	5,901	8,236
(ii) Cash and cash equivalents	91	416
(iii) Bank balances other than (ii) above	-	144
(iv) Loans	48	32
(v) Other financial assets	331	1,273
Other current assets	1,773	1,299
Assets held for sale	1,892	-
Total current assets	32,842	33,442
Total assets	63,909	50,469
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	30,239	28,798
Total equity	32,107	30,666
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	9,753	2,856
(ii) Other financial liabilities	14	16
Provisions	405	592
Deferred tax liabilities (net)	497	-
Total non-current liabilities	10,669	3,464
Current liabilities		
Financial liabilities		
(i) Borrowings	16,653	12,736
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	230	97
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,627	1,036
(iii) Other financial liabilities	1,062	1,203
Other current liabilities	213	122
Contract liabilities	155	52
Provisions	1,193	1,093
Total current liabilities	21,133	16,339
Total equity and liabilities	63,909	50,469

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DCM Nouvelle Limited
Standalone Cash flow statement for the year ended 31 March 2023

		(₹ in lakhs except as stated otherwise)	
S. No.	Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
		(Audited)	(Audited)
A.	Cash flows from operating activities		
	Net profit before tax	2,084	16,433
	Adjustments for :		
	Depreciation expense	999	1,236
	Profit on sale of property, plant and equipment (net)	(9)	(5)
	Loss on sale of immovable property	57	-
	Provision against loss on immovable properties	237	-
	Unrealised foreign exchange gain	(55)	(21)
	Interest income including interest subsidy	(73)	(32)
	Miscellaneous balances written back	(128)	(7)
	Provision against TUF subsidy	2	2
	Provision against doubtful advances	-	13
	Interest expense	616	617
	Operating profit before working capital changes	3,730	18,237
	Movements in working capital:		
	Increase in inventories	(764)	(8,350)
	Decrease in trade receivables	2,350	1,119
	Increase in loans	(16)	(10)
	Decrease)/(Increase) in other financial assets	986	(544)
	(Increase)/Decrease in other assets	(1,691)	2,169
	Increase/(Decrease) in trade payable	851	(25)
	(Decrease)/Increase in provisions	(87)	162
	(Decrease)/Increase in financial liabilities	(62)	236
	Increase/(Decrease) in other liabilities	195	(6)
	Cash generated from operations	5,492	12,989
	Income-taxes paid (net of refunds)	(435)	(4,380)
	Net cash flows generated from operating activities (A)	5,057	8,609
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-progress, capital advance and capital creditors)	(13,870)	(6,481)
	Proceeds from sale of property, plant and equipment	156	7
	Investment in subsidiary	(2,057)	(8)
	Interest received	68	48
	Fixed deposits (made)/matured during the year	144	(133)
	Net cash flows (used in) investing activities (B)	(15,559)	(6,566)
C.	Cash flows from financing activities		
	Repayment of long-term borrowings	(25)	(1,858)
	Proceeds from long-term borrowings	7,703	2,200
	(Repayment of)/proceeds from short-term borrowings (net)	3,131	(1,359)
	Finance charges paid	(632)	(622)
	Net cash flows (used in) financing activities (C)	10,177	(1,639)
D.	Net Increase/(decrease) in cash and cash equivalents during the year (A+B+C)	(325)	404
E.	Cash and cash equivalents at the beginning of the year	416	12
F.	Cash and cash equivalents at the end of the year	91	416
G.	Components of cash and cash equivalents		
i.	Balances with banks:		
	- Current accounts	56	-
	- Cash credit accounts	28	409
ii.	Cash on hand	6	7
	Cash and cash equivalents as at the end of the year	91	416

*rounded off to nil

Note:

The above cash flow statement has been prepared under the 'indirect method' as set out in Ind AS 7, 'Statement of cash flows'.

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