



May 28, 2024

**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: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'): Outcome of the Board meeting

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today i.e., May 28, 2024, have considered and approved the standalone and consolidated Audited Financial Results for the quarter and financial year ended March 31, 2024 along with the audit report of the statutory auditor.

We are enclosing herewith the followings:

1. Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2024 along with the audit report of the statutory auditor.
2. A declaration by CFO confirming that the Auditors have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended March 31, 2024, as required under second proviso to regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

The Board Meeting commenced at 03:30 pm and concluded at 06:10 pm

This is for information and record.

Thanking you,

For DCM Nouvelle Limited

**Mohd Sagir
Company Secretary & Compliance Officer**

Encl-a/a

●●● www.dcmnvl.com info@dcmnvl.com CIN : L17309DL2016PLC307204

Regd. Office: DCMNouvelle Limited, 407, Vikrant Tower, 04, Rajendra Place, New Delhi- 110008, India Tel: 91 1143678490

Walker ChandioK & Co LLP

Walker ChandioK & 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 subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2024, 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 entities 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 loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2024.

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, its associates and joint ventures, 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.

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 including its associates and joint ventures 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

Chartered Accountants

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



Walker ChandioK & 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

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/ management 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. Those respective Board of Directors are also 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;
 - 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 Directors'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; and
 - 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

Chartered Accountants

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



Walker Chandniok & 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 Chandiook & Co LLP

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(s)

12. We did not audit the annual financial statements of One subsidiary included in the Statement, whose financial information reflects total assets of ₹ 9,098.23 lacs as at 31 March 2024, total revenues of ₹ 6.30 lacs, total net loss after tax of ₹ 368.70 lacs total comprehensive income/(loss) of ₹ NIL, and cash flows (net) of ₹ (384.53) for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor 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 the subsidiary is based solely on the audit report of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

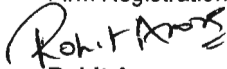
Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Rohit Arora

Partner

Membership No. 504774

UDIN: 24504774BKEOAV8419



Place: New Delhi

Date: 28 May 2024

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 Chandiook & 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 entities included in the Statement

Subsidiary Company

(a) DCM Nouvelle Specialty Chemicals Limited



Consolidated statement of profit and loss for the quarter and financial year ended 31 March 2024

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2024 (Refer note 1)	31 December 2023	31 March 2023 (Refer note 1)	31 March 2024	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income:					
I.	Revenue from operations	26,438	26,686	23,658	1,08,094	86,441
II.	Other income	142	140	290	665	583
III.	Total income (I + II)	26,580	26,826	23,948	1,08,759	87,024
IV.	Expenses					
	Cost of materials consumed	20,035	19,920	20,995	83,231	70,628
	Changes in inventories of finished goods and work-in-progress	(252)	1,352	(2,762)	2,244	(1,848)
	Employee benefits expense	1,425	1,549	1,472	6,045	5,184
	Finance costs	723	609	325	2,517	622
	Depreciation expense	604	580	464	2,311	1,001
	Other expenses	3,338	3,113	2,851	12,715	9,320
	Total expenses (IV)	25,873	27,123	23,345	1,09,063	84,907
V.	Profit/(Loss) before exceptional items and tax (III-IV)	707	(297)	603	(304)	2,117
VI.	Exceptional items	-	-	294	-	294
VII.	Profit/ (Loss) before tax (V-VI)	707	(297)	309	(304)	1,823
VIII.	Tax expense:					
	-Current tax	30	-	(91)	30	81
	-Deferred tax	205	(16)	287	76	576
	Total tax expense	235	(16)	196	106	657
IX.	Profit/(Loss) for the period/year	472	(281)	113	(410)	1,166
X.	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) of defined benefit obligations	(39)	10	1	(9)	18
	Income tax relating to remeasurement of defined benefit obligations	(10)	3	1	(2)	5
XI.	Other comprehensive income, net of tax	(29)	7	-	(7)	13
XII.	Total comprehensive income for the period/year (comprising profit/(loss) and other comprehensive income for the period/year)	443	(274)	113	(417)	1,179
XIII.	Net profit attributable to					
	a) Owners of the Holding Company	479	(250)	135	(327)	1,229
	b) Non-controlling interest	(7)	(31)	(22)	(83)	(63)
XIV.	Other comprehensive income attributable to					
	a) Owners of the Holding Company	(29)	7	-	(7)	13
	b) Non-controlling interest	-	-	-	-	-
XV.	Total comprehensive income attributable to					
	a) Owners of the Holding Company	450	(243)	135	(334)	1,242
	b) Non-controlling interest	(7)	(31)	(22)	(83)	(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				29,687	30,020
XVIII.	Earnings/(Loss) per share					
	Basic and diluted (₹)	(not annualised) 2.53	(not annualised) (1.51)	(not annualised) 0.60	(annualised) (2.20)	(annualised) 6.24

Notes:

- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this statement of consolidated 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 28 May 2024. Figures for the quarters ended 31 March 2024 and 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 2024 and 31 March 2023 respectively, 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 Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- The Group has identified textiles and chemicals as operating segments based on organizational structure and for which discrete financial information including segment results is available.
- Exceptional items

(₹ in lakhs except as stated otherwise)

Particulars	Quarter ended			Year ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
Loss on sale of immovable properties	-	-	294	-	294

During the year ended 31 March 2023 the Company has sold/ agreed to sale certain immovable properties resulting in loss of ₹ 294.08 lakhs

- Subsequent the year end, on 13 May 2024, fire occurred at one of our cotton warehouses at Hisar plant resulting in the damage to the inventory. The financial statements for the year ended 31 March 2024 do not reflect the impact of this event as it occurred after the reporting period. The Company is in process of assessing the complete extent of the damage and the associated monetary impact. Management has insurance coverage against such loss though the exact amount of the recovery is currently undetermined.

The impact of the fire in operations is not expected to have any material bearing on the production facility of the company, and the operations at the plant are not affected. Management has started steps to ensure business continuity and is working closely with insurance providers to process claims.

- The figures for the corresponding previous quarter/period/year have been regrouped/reclassified/recasted, wherever necessary, which are not material.

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

Hemant Bharat Ram
 Managing Director
 DIN: 00150933

Place: New Delhi
 Date: 28 May 2024



SIGNED FOR
 IDENTIFICATION
 PURPOSES



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

Consolidated statement of assets and liabilities as at 31 March 2024

(₹ in lakhs except as stated otherwise)

Particulars	As at	As at
	31 March 2024	31 March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	31,124	26,322
Capital work-in-progress	10	1,113
Right of use assets	1,277	1,314
Intangible assets	41	-
Non-current tax assets (net)	427	477
Other non-current assets	1,946	2,065
Total non-current assets	34,825	31,291
Current assets		
Inventories	26,431	22,806
Financial assets		
(i) Trade receivables	11,464	5,897
(ii) Cash and cash equivalents	74	502
(iii) Bank balances other than (ii) above	27	-
(iv) Loans	41	48
(v) Other financial assets	510	331
Other current assets	2,933	1,905
	41,480	31,489
Assets held for sale	-	1,892
Total current assets	41,480	33,381
Total assets	76,305	64,672
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	29,687	30,020
Equity attributable to owners of the Company	31,555	31,888
Non-controlling interests	891	726
Total equity	32,446	32,614
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	8,252	9,753
(ii) Lease liabilities	65	83
(iii) Other financial liabilities	14	14
Provisions	439	405
Deferred tax liabilities (net)	571	498
Total non-current liabilities	9,341	10,753
Current liabilities		
Financial liabilities		
(i) Borrowings	28,909	16,653
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	1,368	230
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,461	1,776
(iii) Other financial liabilities	965	1,076
Other current liabilities	252	222
Contract liabilities	343	155
Provisions	1,220	1,193
Total current liabilities	34,518	21,305
Total equity and liabilities	76,305	64,672



**SIGNED FOR
IDENTIFICATION
PURPOSES**



DCM Nouvelle Limited

Consolidated statement of Cash flow for the year ended 31 March 2024

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
		(Audited)	(Audited)
A.	Cash flows from operating activities		
	Net profit before tax	(304)	1,823
	Adjustments for:		
	Depreciation expense	2,311	1,002
	Profit on sale of property, plant and equipment (net)	(6)	(9)
	Loss on sale of immovable property	-	57
	Provision against loss on immovable properties	-	237
	Unrealised foreign exchange gain	1	(55)
	Interest income including interest subsidy	(77)	(76)
	Miscellaneous balances written back	(11)	(128)
	Provision against TUF subsidy	2	2
	Provision against doubtful advances	73	-
	Interest expense	2,517	622
	Operating profit before working capital changes	4,506	3,475
	Net change in		
	Inventories	(3,625)	(764)
	Trade receivables	(5,527)	2,354
	Loans	8	(16)
	Other financial assets	(234)	838
	Other assets	(918)	(1,836)
	Trade payable	834	1,000
	Provisions	50	(87)
	Financial liabilities	80	34
	Other liabilities	218	203
	Cash generated/(used) in operations	(4,608)	5,201
	Income-taxes paid (net of refunds)	-	(435)
	Net cash flows generated from operating activities (A)	(4,608)	4,766
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-progress, capital advance and capital creditors)	(4,304)	(16,014)
	Proceeds from sale of property, plant and equipment	14	155
	Proceeds from issue of equity share capital and share premium	248	786
	Interest received	53	71
	Fixed deposits (made)/matured during the year*	(27)	144
	Net cash flows (used) in investing activities (B)	(4,016)	(14,858)
C.	Cash flows from financing activities		
	Repayment of long-term borrowings	(796)	(25)
	Proceeds from long-term borrowings	-	7,703
	Proceeds from short-term borrowings (net)	11,510	3,131
	Finance charges paid	(2,518)	(637)
	Net cash flows generated from financing activities (C)	8,196	10,172
D.	Net Increase/(decrease) in cash and cash equivalents during the year (A+B+C)	(428)	80
E.	Cash and cash equivalents at the beginning of the year	502	422
F.	Cash and cash equivalents at the end of the year	74	502
G.	Components of cash and cash equivalents		
i.	Balances with banks:		
	- Current accounts	23	468
	- Cash credit accounts	48	28
ii.	Cash on hand	3	6
	Cash and cash equivalents as at the end of the year	74	502

*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'.

**SIGNED FOR
IDENTIFICATION
PURPOSES**



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 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
(a)	Textiles	26,432	26,686	23,658	1,08,088	86,441
(b)	Chemicals	6	-	-	6	-
	Total Segment revenue	26,438	26,686	23,658	1,08,094	86,441
2	Segment results					
(a)	Textiles	828	(114)	398	199	2,084
(b)	Chemicals	(48)	(132)	(89)	(369)	(261)
	Total segment results before tax	780	(246)	309	(170)	1,823
	Less inter segment elimination	73	51		134	-
	Total profit before tax	707	(297)	309	(304)	1,823
3	Segment assets					
(a)	Textiles	75,407	66,361	63,910	75,407	63,910
(b)	Chemicals	9,098	8,032	2,831	9,098	2,831
(c)	Elimination of inter segment assets	(8,201)	(7,073)	(2,069)	(8,201)	(2,069)
	Total segment assets	76,304	67,320	64,672	76,304	64,672
4	Segment liabilities					
(a)	Textiles	43,215	34,732	31,803	43,215	31,803
(b)	Chemicals	3,562	3,048	259	3,562	259
(c)	Elimination of inter segment liabilities	(2,918)	(2,407)	(4)	(2,918)	(4)
	Total segment liabilities	43,859	35,373	32,058	43,859	32,058
	Segment revenue- Geographical information					
(a)	Textiles					
	India	15,294	16,272	13,243	59,989	58,414
	Rest of the world	11,138	10,414	10,415	48,099	28,027
	Sub-total (a)	26,432	26,686	23,658	1,08,088	86,441
(b)	Chemicals					
	India	6	-	-	6	-
	Rest of the world	-	-	-	-	-
	Sub-total (b)	6	-	-	6	-
	Total (a)+(b)	26,438	26,686	23,658	1,08,094	86,441



SIGNED FOR
IDENTIFICATION
PURPOSES



Walker ChandioK & Co LLP

Walker ChandioK & 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 2024, 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 2024.

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 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.

Chartered Accountants

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



Walker ChandioK & 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

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;
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.



Chartered Accountants

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

Walker Chandniok & 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 Chandiook & Co LLP

Other Matter(s)

11. The Statement includes the financial results for the quarter ended 31 March 2024, 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: 24504774BKEOAU1505



Place: New Delhi

Date: 28 May 2024

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

Standalone statement of profit and loss for the quarter and financial year ended 31 March 2024

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2024 (Refer note 1)	31 December 2023	31 March 2023 (Refer note 1)	31 March 2024	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income:					
I.	Revenue from operations	26,432	26,686	23,658	1,08,088	86,441
II.	Other income	216	192	293	806	592
III.	Total income (I + II)	26,648	26,878	23,951	1,08,894	87,033
IV.	Expenses					
	Cost of materials consumed	20,011	19,920	20,995	83,207	70,628
	Changes in inventories of finished goods and work-in-progress	(235)	1,352	(2,762)	2,261	(1,848)
	Employee benefits expense	1,432	1,483	1,432	5,890	5,080
	Finance costs	722	607	323	2,511	616
	Depreciation expense	575	576	464	2,275	999
	Other expenses	3,315	3,054	2,808	12,551	9,180
	Total expenses (IV)	25,820	26,992	23,260	1,08,695	84,655
V.	Profit/(Loss) before exceptional items and tax (III-IV)	828	(114)	691	199	2,378
VI.	Exceptional items	-	-	294	-	294
VII.	Profit/(Loss) before tax (V-VI)	828	(114)	397	199	2,084
VIII.	Tax expense:					
	-Current tax	30	-	(90)	30	82
	-Deferred tax	205	(16)	286	76	575
	Total tax expense	235	(16)	196	106	657
IX.	Profit/(Loss) for the period/year	593	(98)	201	93	1,427
X.	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) of defined benefit obligations	(39)	10	12	(9)	18
	Income tax relating to remeasurement of defined benefit obligations	(10)	3	4	(2)	5
XI.	Other comprehensive income, net of tax	(29)	7	8	(7)	13
XII.	Total comprehensive income for the period/year {comprising profit/(loss) and other comprehensive income for the period/year}	564	(91)	209	86	1,440
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				30,325	30,239
XV.	Earnings/(Loss) per share					
	Basic and diluted (₹)	(not annualised) 3.17	(not annualised) (0.52)	(not annualised) 1.08	(annualised) 0.50	(annualised) 7.64

Notes:

- 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 28 May 2024. Figures for the quarters ended 31 March 2024 and 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 2024 and 31 March 2023 respectively, 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 Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 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.
- Exceptional items

(₹ in lakhs except as stated otherwise)

Particulars	Quarter ended			Year ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
Loss on sale of immovable properties	-	-	294	-	294

During the year ended 31 March 2023 the Company has sold/ agreed to sale certain immovable properties resulting in loss of ₹ 294.08 lakhs

- Subsequent to the year end, on 13 May 2024, fire occurred at one of our cotton warehouses at Hisar plant resulting in the damage to the inventory. The financial statements for the year ended 31 March 2024 do not reflect the impact of this event as it occurred after the reporting period. The Company is in process of assessing the complete extent of the damage and the associated monetary impact. Management has insurance coverage against such loss though the exact amount of the recovery is currently undetermined.

The impact of the fire in operations is not expected to have any material bearing on the production facility of the company, and the operations at the plant are not affected. Management has started steps to ensure business continuity and is working closely with insurance providers to process claims.

- The figures for the corresponding previous quarter/period/year have been regrouped/reclassified/recasted, wherever necessary, which are not material.

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



Hemant Bharat Ram
 Managing Director
 DIN: 00150933

Place: New Delhi
 Date: 28 May 2024



**SIGNED FOR
 IDENTIFICATION
 PURPOSES**



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 2024

(₹ in lakhs except as stated otherwise)

Particulars	As at	As at
	31 March 2024	31 March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	24,785	26,307
Capital work-in-progress	10	178
Financial assets		
(i) Investments	5,149	2,064
(ii) Other financial assets	2,894	-
Non-current tax assets (net)	427	476
Other non-current assets	1,878	2,042
Total non-current assets	35,143	31,067
Current assets		
Inventories	26,156	22,806
Financial assets		
(i) Trade receivables	11,458	5,901
(ii) Cash and cash equivalents	73	91
(iii) Loans	41	48
(iv) Other financial assets	532	331
Other current assets	2,004	1,773
	40,264	30,950
Assets held for sale	-	1,892
Total current assets	40,264	32,842
Total assets	75,407	63,909
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	30,325	30,239
Total equity	32,193	32,107
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	8,252	9,753
(ii) Other financial liabilities	14	14
Provisions	439	405
Deferred tax liabilities (net)	571	497
Total non-current liabilities	9,276	10,669
Current liabilities		
Financial liabilities		
(i) Borrowings	28,840	16,653
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	1,177	230
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,199	1,627
(iii) Other financial liabilities	920	1,062
Other current liabilities	239	213
Contract liabilities	343	155
Provisions	1,220	1,193
Total current liabilities	33,938	21,133
Total equity and liabilities	75,407	63,909



SIGNED FOR IDENTIFICATION PURPOSES



DCM Nouvelle Limited
Standalone statement of Cash flow for the year ended 31 March 2024

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
		(Audited)	(Audited)
A.	Cash flows from operating activities		
	Net profit before tax	199	2,084
	Adjustments for :		
	Depreciation expense	2,275	999
	Profit on sale of property, plant and equipment (net)	(6)	(9)
	Loss on sale of immovable property	-	57
	Provision against loss on immovable properties	-	237
	Unrealised foreign exchange gain	0	(55)
	Interest income including interest subsidy	(206)	(73)
	Miscellaneous balances written back	(11)	(128)
	Provision against TUF subsidy	2	2
	Provision against doubtful advances	73	-
	Interest expense	2,511	616
	Operating profit before working capital changes	4,837	3,730
	Net change in		
	Inventories	(3,350)	(764)
	Trade receivables	(5,517)	2,350
	Loans	8	(16)
	Other financial assets	(257)	986
	Other assets	(76)	(1,691)
	Trade payable	530	851
	Provisions	51	(87)
	Financial liabilities	67	(62)
	Other liabilities	215	195
	Cash generated/(used) in operations	(3,492)	5,492
	Income-taxes paid (net of refunds)	-	(435)
	Net cash flows generated/(used) from operating activities (A)	(3,492)	5,057
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-progress, capital advance and capital creditors)	1,125	(13,870)
	Proceeds from sale of property, plant and equipment	13	156
	Investment in subsidiary	(3,085)	(2,057)
	Loan to subsidiary	(2,894)	-
	Interest received	182	68
	Fixed deposits (made)/matured during the year*	(0)	144
	Net cash flows (used in) investing activities (B)	(4,659)	(15,559)
C.	Cash flows from financing activities		
	Repayment of long-term borrowings	(796)	(25)
	Proceeds from long-term borrowings	-	7,703
	Proceeds from short-term borrowings (net)	11,440	3,131
	Finance charges paid	(2,511)	(632)
	Net cash flows generated from financing activities (C)	8,133	10,177
D.	Net decrease in cash and cash equivalents during the year (A+B+C)	(18)	(325)
E.	Cash and cash equivalents at the beginning of the year	91	416
F.	Cash and cash equivalents at the end of the year	73	91
G.	Components of cash and cash equivalents		
i.	Balances with banks:		
	- Current accounts	23	56
	- Cash credit accounts	47	28
ii.	Cash on hand	3	7
	Cash and cash equivalents as at the end of the year	73	91

*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'.



**SIGNED FOR
IDENTIFICATION
PURPOSES**





May 28, 2024

**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: Declaration in terms of regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

In terms of second proviso to regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we confirm that the M/s. Walker Chandiook & Co LLP Chartered Accountants, Statutory Auditor have given an Unmodified Opinion on the standalone and consolidated Audited Financial Results of the Company for the financial year ended March 31, 2024.

Thanking you,

For DCM Nouvelle Limited

**Sandeep
Kumar Jain** Digitally signed by
Sandeep Kumar Jain
Date: 2024.05.28
18:05:22 +05'30'

**Sandeep Kumar Jain
Chief Financial officer**

Place: New Delhi