



August 11, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400 001
Scrip Code: 502820

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

ISIN: INE498A01018

Subject: Un-audited Financial Results (Standalone and Consolidated) of Company for 1st quarter ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is inform you that the Board of Directors of the Company at its meeting held on August 11, 2023 (i.e. today) have inter-alia approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the 1st quarter ended June 30, 2023. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI Listing Regulations') following documents are enclosed herewith:

- i. Limited Review Reports of Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the 1st quarter ended June 30, 2023;
- ii. Unaudited Financial Results (Standalone & Consolidated) for the 1st quarter ended June 30, 2023.

Time of Commencement of Board meeting - 12.00 Noon

Time of conclusion of Board Meeting - 4:50 P.M.

You are requested to take the above information on record.

Thanking You,
Yours truly,
For DCM Limited


Yadvinder Goyal
Company Secretary

 Encl. - as stated above

**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

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

Review Report to
The Board of Directors,
DCM Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of **DCM Limited**(the "Company") for the quarter ended June 30, 2023, along with notes (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of matters**

We draw attention to Note 3 of the Statement, wherein during the earlier year in view of continued situation of industrial unrest, the 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



**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019, to June 30, 2023, aggregating to Rs. 6,144 lakhs (current quarter Rs. 297 lakh). Our conclusion is not modified in respect to this matter.

6. Material Uncertainty on Going Concern

We draw attention to Note: 7 and 8 of the Statement highlighting that;

The Company has entered into a Joint Development Agreement (JDA) with a party for development of its Land situated at Hisar. The JDA is subject to fulfilment of certain terms and conditions by the said party as well as receipt of regulatory approvals. The JDA has become effective pursuant to compliance of certain terms and conditions in terms of said JDA.

The Director General, Town and Country Planning, Haryana has suspended the license for development of the said land taking a note that an enquiry has been initiated against the Company in respect of the Company's land at Hisar. As per the said Order, the licensee is directed not to carry out any development work on the above-mentioned land at Hisar and also not to create any third party rights unless the said suspension is revoked. The Company is taking appropriate action in the matter for the revocation of said suspension Order.

Pending revocation of said suspension of license, the advance of Rs. 5,000 lakh received by the Company under the said JDA, has been shown under the current liabilities. Pursuant to above, the current liabilities of the Company including the said advance of Rs. 5,000 lakh received under JDA exceed the current assets by Rs 5,567 lakh as at June 30, 2023. The management of the Company holds the view that the Company has merits in case and is confident to get favourable order in the said matter of revocation of suspension Order.

The management believes that with the revocation of said suspension Order of license and infusion of liquidity by focusing /managing of its real estate operation and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operation for the foreseeable future. Accordingly, the financial statements of the Company have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N

Amit Goel

AMIT GOEL

Partner

M.No. 500607



Date: August 11, 2023

Place: New Delhi

UDIN: 23500607 B6UR044246

DCM LIMITED

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

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

CIN: L74899DL1889PLC000004

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

| S.No. | Particulars | For the quarter ended | | For the year ended | |
|-----------|--------------------------------------------------------------------------------|-----------------------|----------------------------|--------------------|----------------|
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | | Unaudited | Audited (Refer Note 10) | Unaudited | Audited |
| 1 | Revenue | | | | |
| (a) | Revenue from operations | 139 | - | - | 6 |
| (b) | Other income (refer Note 5) | 96 | 91 | 145 | 1,088 |
| | Total income | 235 | 91 | 145 | 1,094 |
| 2 | Expenses | | | | |
| (a) | Cost of materials consumed | 70 | - | - | - |
| (b) | Changes in inventories of finished goods and work in progress | 22 | - | - | - |
| (c) | Employee benefits expense | 91 | 95 | 91 | 409 |
| (d) | Finance costs | 49 | 52 | 157 | 211 |
| (e) | Depreciation and amortization expense | 112 | 155 | 170 | 631 |
| (f) | Other expenses | 55 | 177 | 67 | 459 |
| | Total expenses | 399 | 479 | 485 | 1,710 |
| 3 | Profit/(Loss) before tax | (164) | (388) | (340) | (616) |
| 4 | Tax expense | | | | |
| | Current tax | - | - | - | - |
| | Tax adjustment relating to prior periods | - | - | - | - |
| | Deferred tax expense | - | - | - | - |
| | Total tax expense | - | - | - | - |
| 5 | Profit/(Loss) for the period/ year | (164) | (388) | (340) | (616) |
| 6 | Other comprehensive income | | | | |
| | Items that will not be reclassified to profit or loss | - | - | - | - |
| | Re-measurement (losses)/gain of defined benefit obligation (net of tax) | 16 | 7 | 19 | 64 |
| 7 | Total comprehensive Income/(Expense) for the period/ year | (148) | (381) | (321) | (552) |
| 8 | Paid up equity share capital (Face value Rs. 10 per share) | 1,868 | 1,868 | 1,868 | 1,868 |
| 9 | Other equity | | | | (1,078) |
| 10 | Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised) | | | | |
| | Basic and Diluted | (0.88) | (2.08) | (1.82) | (3.30) |



D C M LIMITED

Note:

1. Standalone segment wise information for the quarter ended June 30, 2023

| S.No. | Particulars | For the quarter ended | | | For the year ended | |
|-------|----------------------------------------------------------------------------------|-----------------------|----------------------------|---------------|--------------------|--------------|
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 | |
| | | Unaudited | Audited (Refer Note 10) | Unaudited | Audited | |
| 1 | Segment revenue | | | | | |
| | (a) Real Estate | - | - | - | - | - |
| | (b) Grey Iron Casting | 139 | - | - | - | 6 |
| | Total income | 139 | - | - | - | 6 |
| | Less : Inter segment revenues | - | - | - | - | - |
| | Net revenue from operations | 139 | - | - | - | 6 |
| 2 | Segment results (Profit/(Loss) before interest and tax from ordinary activities) | | | | | |
| | (a) Real Estate | - | - | 100 | - | 41 |
| | (b) Grey Iron Casting | (138) | (248) | (212) | - | (135) |
| | Total | (138) | (248) | (112) | - | (94) |
| | Less : I) Finance costs | 49 | 52 | 157 | - | 211 |
| | : II) Un-allocable expenditure net of un-allocable income | (23) | 88 | 71 | - | 311 |
| | Profit/(Loss) before tax | (164) | (388) | (340) | - | (616) |
| 3 | Segment assets | | | | | |
| | a) Real Estate | 299 | 299 | - | - | 299 |
| | b) Grey Iron Casting | 4,329 | 4,511 | 5,052 | - | 4,511 |
| | Total segment assets | 4,628 | 4,810 | 5,052 | - | 4,810 |
| | Others un-allocated | 5,064 | 5,080 | 6,309 | - | 5,080 |
| | Total assets | 9,692 | 9,890 | 11,361 | - | 9,890 |
| 4 | Segment liabilities | | | | | |
| | a) Real Estate | 7,332 | 7,288 | 5,141 | - | 7,288 |
| | b) Grey Iron Casting | 1,043 | 1,140 | 2,435 | - | 1,140 |
| | Total segment liabilities | 8,375 | 8,428 | 7,576 | - | 8,428 |
| | Others un-allocated (excluding borrowings) | 676 | 672 | 719 | - | 672 |
| | Total liabilities | 9,051 | 9,100 | 8,295 | - | 9,100 |



2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
3. In view of continued situation of industrial unrest at Engineering Business Undertaking (refer as Engineering Division) of the Company, situated at Village Ason, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Engineering 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 Business Undertaking w.e.f. October 22, 2019.

The said lockout was opposed by the workmen of said Engineering Division before the Labour Authorities and presently the matter remained sub-judice 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, 2019 to June 30, 2023 aggregating to Rs. 6,144 lakh out of which Rs. 297 lakh pertain to quarter ended on June 30, 2023.

4. The Board of Directors of the Company in its meeting held on November 28, 2019, have approved a composite scheme of arrangement (referred as said Scheme) 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 said Engineering Business Undertaking. The said Scheme could not be filed with Hon'ble National Company Law Tribunal (NCLT) for seeking their approval under Section 230 – 232 of the Companies Act, 2013 awaiting in principle approval of secured lenders (Banks) due to default in payment of their dues.

Further, pursuant to the payment made by the Company to its creditors including the banks, the section II of the said Scheme relating to restructuring of outstanding loans and liabilities of Engineering Business Undertaking, has become infructuous.

Given the above, the Board of Directors of the Company in their meeting held on May 29, 2023, have decided to withdraw the said Scheme and to make a fresh proposal for restructuring of the engineering business of the Company in consultation with Legal and Tax Consultant after its approval by the Board.

5. Other income includes income from transfer of right in residential flats of amount Rs. Nil for the quarter ended June 30, 2023 (Quarter ended March 31, 2023 Rs. Nil, Quarter ended June 2022 Rs. 100 lakh) and Liabilities / Provision no longer required written back of amount Rs. 19 lakh for the quarter ended June 30, 2023 (Quarter ended March 31, 2023 Rs. 60 lakh, Quarter ended June 2022 Rs. 44 lakh)
6. Pursuant to repayment of dues to all the banks as well as majority of the claims of other creditors, the recovery suits/ petitions filed by the Banks and/or other creditors have been withdrawn.
7. The Company is in process of developing its 68.35 acres of land situated in the revenue state of Village Bir Hisar, Sector-23, Hisar, Haryana (referred as Hisar land). The Company has signed a joint



development agreement in this regard on August 11, 2022 with a party which is subject to fulfilment of certain terms and conditions by the said party as well as receipt of regulatory approvals. In this connection, the Company has received a license no.179 of 2022 in joint development with the said party on November 10, 2022 in respect of 67.275 acres of said Hisar land (referred as Project land) under Regulation of Urban Area Act, 1975 for setting up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 (referred as Project).

The Director General, Town and Country Planning, Haryana has suspended the said licensee no.179 of 2022 during the month of April 2023 taking a note that an enquiry has been initiated against the Company by Deputy Commissioner in respect of the Company's land at Hisar.

Under the said suspension order, the licensee is directed not to carry out any development work in the Colony and also not to create another third party rights unless the said suspension is revoked. The Company is taking appropriate action in the matter for the revocation of said suspension order.

As per the legal advice received by the Company, there are merits in the said matter of revocation of suspension of license. The management holds the view that the said suspension order of license no.179 of 2022 is likely to be revoked soon, however, the same remained pending as on date of approval of these unaudited results.

8. Pending revocation of suspension of license no.179 of 2022 by Director General, Town and Country Planning, Haryana (refer note 7 above), the advance of Rs. 5,000 lakh received under JDA has been shown under the current liabilities. Pursuant to above, the current liabilities of the Company including the said advance of Rs. 5,000 lakh under JDA, exceed the current assets by Rs. 5,567 lakh as at June 30, 2023.

The management believes that with the revocation of said suspension order of license no.179 of 2022 and infusion of liquidity by focusing /managing of its real estate operation and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operation for the foreseeable future.

Accordingly, the financial results of the Company have been prepared on a going concern basis.

9. The Company has reviewed the deferred tax asset/deferred tax liabilities on deductible/taxable temporary differences between tax base of asset and liabilities and their carrying amount for financial reporting purposes at each reporting date. However, due to continue situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits taxable profits in future years, deferred tax asset have not been considered in the financial results.
10. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
11. The figures for the previous periods have been regrouped / rearranged wherever necessary.
12. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2023. The limited review report of the statutory auditors is being filed with the BSE Ltd and National Stock Exchange of India Ltd. For more details on the standalone



results, visit Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors

Place: Delhi

Date: August 11, 2023



Jitendra Tuli

Jitendra Tuli

Managing Director

DIN: 00272930



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

Review Report to
The Board of Directors
DCM Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of DCM Limited (the "Holding Company" or "Company"), its subsidiaries (the Holding and its Subsidiaries together referred as "the Group") and its joint venture (including its subsidiary companies together referred to as "Jointly controlled entities") for the quarter ended June 30, 2023, along with notes (the "Statement"), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMDI/44/2019 dated



March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

a. Subsidiaries

- 1 DCM Landmark Estates Limited (formerly known as DCM Textiles Limited)
- 2 DCM Infinity Realtors Limited (formerly known as DCM Data Systems Limited)
- 3 DCM Infotech Limited (formerly known as DCM Reality Investment & Consulting Limited)
- 4 DCM Engineering Limited (formerly known as DCM Tools and Dies Limited)
- 5 DCM Realty and Infrastructure Limited
- 6 DCM Engineering Products Educational Society

b. Jointly controlled entity and its subsidiaries

1. Purearth Infrastructure Limited, jointly 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

5. Based on our review conducted and procedure performed as per para 3 above and upon considerations of reports of other auditors read with para 8 below and management certified financial information, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note 3 to the accompanying statements, wherein during the earlier year in view of continued situation of industrial unrest, the Holding Company has declared lockout at its engineering business undertaking. On the basis of legal advice, Management of the Holding Company is of the view that the present lockout is legal and justified. Therefore, the Holding Company has not made any provision for wages pertaining to the lockout period October 22,



2019, to June 30, 2023, aggregating to Rs. 6,144 lakhs (for the current quarter Rs. 297 lakh). Our conclusion is not modified in respect of this matter.

7. Material Uncertainty on Going Concern

We draw attention to Note: 7 and 8 of the Statement highlighting that;

The Holding Company has entered into a Joint Development Agreement (JDA) with a party for the development of its Land situated at Hisar. The JDA is subject to fulfilment of certain terms and conditions by the said party as well as receipt of regulatory approvals. The JDA has become effective pursuant to compliance of certain terms and conditions in terms of said JDA.

The Director General, Town and Country Planning, Haryana has suspended the license for development of the said land taking a note that an enquiry has been initiated against the Holding Company in respect of the Holding Company's land at Hisar. As per the said Order, the licensee is directed not to carry out any development work on the above-mentioned land at Hisar and also not to create any third party rights unless the said suspension is revoked. The Holding Company is taking appropriate action in the matter for the revocation of said suspension Order.

Pending revocation of said suspension of license, the advance of Rs. 5,000 lakh received by the Holding Company under the said JDA, has been shown under the current liabilities. Pursuant to above, the current liabilities of the Group including the said advance of Rs. 5,000 lakh received under JDA exceed the current assets by Rs 3,422 lakh as at June 30, 2023. The management of the Holding Company holds the view that the Group has merits in case and is confident to get favorable order in the said matter of revocation of suspension Order.

The management believes that with the revocation of said suspension Order of license and infusion of liquidity by focusing /managing of its real estate operation and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operation for the foreseeable future. Accordingly, the financial statements of the Company have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

8. Other Matters

- a) We did not review the unaudited quarterly financial results of 4 subsidiaries whose unaudited financial results reflect total revenue of Rs. Nil, total loss after tax of Rs.0lakh and total Comprehensive loss of Rs.0 lakh for the quarter ended June 30, 2023, as considered in this Statement. An independent auditor's review report on interim financial result of these subsidiaries has been furnished to us by the management and our conclusion



**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

- b) We did not review the unaudited consolidated financial results of 1 subsidiary, whose unaudited standalone financial results reflect total revenue of Rs. Nil for the quarter ended June 30, 2023, total loss after tax of Rs. 0 lakh for the quarter ended June 30, 2023, and total Comprehensive loss of Rs. 0 lakh for the quarter ended June 30, 2023, respectively as considered in this Statement. Our report, to the extent it concerns this subsidiary on the unaudited quarterly consolidated financial results is based solely on the management certified results. This subsidiary is not material to the Group.
- c) We did not review the unaudited consolidated financial results of one Joint venture entity and its three subsidiaries, wherein Group's, share of profit including other comprehensive profit of Rs. 6lakh for the quarter ended June 30, 2023. An independent auditor's report on interim consolidated financial result of this joint venture has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N


AMIT GOEL
Partner
M.No. 500607



Date: August 11, 2023

Place: New Delhi

UDIN: 23500607 BGVROZ3991

D C M LIMITED

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

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

CIN: L74899DL1889PLC000004

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

| S.No. | Particulars | For the quarter ended | | For the year ended | |
|-------|--------------------------------------------------------------------------------------------|-----------------------|----------------------------|--------------------|----------------|
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | | Unaudited | Audited (Refer note 11) | Unaudited | Audited |
| 1 | Revenue | | | | |
| (a) | Revenue from operations | 1,787 | 1,707 | 1,788 | 6,945 |
| (b) | Other income (refer Note 5) | 44 | 100 | 205 | 1,176 |
| | Total income | 1,831 | 1,807 | 1,993 | 8,121 |
| 2 | Expenses | | | | |
| (a) | Cost of materials consumed | 70 | - | - | - |
| (b) | Changes in inventories of finished goods and work in progress | 22 | - | - | - |
| (c) | Employee benefits expense | 965 | 1,006 | 1,007 | 4,030 |
| (d) | Finance costs | 49 | 55 | 160 | 219 |
| (e) | Depreciation and amortization expense | 129 | 171 | 186 | 699 |
| (f) | Other expenses | 604 | 743 | 709 | 2,801 |
| | Total expenses | 1,839 | 1,975 | 2,062 | 7,749 |
| 3 | Profit/(Loss) before tax and share of Profit/(Loss) of equity accounted investee | (8) | (168) | (69) | 372 |
| 4 | Share of Profit/(Loss) of equity accounted investee | 6 | 9 | 54 | 117 |
| 5 | Profit/(Loss) before tax | (2) | (159) | (15) | 489 |
| 4 | Tax expense | | | | |
| | Current tax | 53 | 61 | 59 | 256 |
| | Tax adjustment relating to prior periods | - | - | - | - |
| | Deferred tax expense | 6 | 2 | (2) | - |
| | Total tax expense | 59 | 63 | 57 | 256 |
| 5 | Profit/(Loss) for the quarter/ year | (61) | (222) | (72) | 233 |
| 6 | Other comprehensive income | | | | |
| a | Items that will not be reclassified to profit or loss | | | | |
| | Re-measurement(losses)/ gains of defined benefit obligation (net of tax) | 16 | 11 | 19 | 70 |
| b | Items that will not be reclassified to profit or loss | | | | |
| | Exchange difference in translating financial statements of foreign operations (net of tax) | - | - | - | - |
| c | Share in other comprehensive income / (expenses) of joint venture (net of tax) | (0) | (2) | - | (1) |
| 7 | Total comprehensive Income/(Expense) for the quarter/ year | (45) | (213) | (53) | 302 |
| 8 | Paid up equity share capital (Face value Rs. 10 per share) | 1,868 | 1,868 | 1,868 | 1,868 |
| 9 | Other equity | | | | (372) |
| 10 | Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised) | | | | |
| | Basic and Diluted | (0.33) | (1.19) | (0.39) | 1.25 |



D C M LIMITED

Note:

1. Consolidated segment wise information for the quarter ended June 30, 2023

| S.No. | Particulars | For the quarter ended | | | For the year ended |
|-------|----------------------------------------------------------------------------------|-----------------------|----------------------------|---------------|--------------------|
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | | Unaudited | Audited (Refer Note 11) | Unaudited | Audited |
| 1 | Segment revenue | | | | |
| | (a) IT Service | 1,648 | 1,707 | 1,788 | 6,939 |
| | (b) Real Estate | - | - | - | - |
| | (c) Grey Iron Casting | 139 | - | - | 6 |
| | (d) others | - | - | - | - |
| | Total income | 1,787 | 1,707 | 1,788 | 6,945 |
| | Less : Inter segment revenues | - | - | - | - |
| | Net revenue from operations | 1,787 | 1,707 | 1,788 | 6,945 |
| 2 | Segment results (Profit/(Loss) before interest and tax from ordinary activities) | | | | |
| | (a) IT Service | 209 | 214 | 214 | 909 |
| | (b) Real Estate | - | - | 100 | 41 |
| | (c) Grey Iron Casting | (138) | (248) | (212) | (135) |
| | (d) others | - | - | - | (1) |
| | Total | 71 | (34) | 102 | 814 |
| | Less : I) Finance costs | 49 | 55 | 160 | 219 |
| | : II) Un-allocable expenditure net of un-allocable income | 30 | 79 | 11 | 223 |
| | Share of Profit/(loss) of equity accounted investee | 6 | 9 | 54 | 117 |
| | Profit/(Loss) before tax | (2) | (159) | (15) | 489 |
| 3 | Segment assets | | | | |
| | (a) IT Service | 3,624 | 3,533 | 3,190 | 3,533 |
| | (b) Real Estate | 293 | 293 | - | 293 |
| | (c) Grey Iron Casting | 4,329 | 4,511 | 5,052 | 4,511 |
| | (d) others | 19 | 19 | 13 | 19 |
| | Total segment assets | 8,265 | 8,356 | 8,255 | 8,356 |
| | Others un-allocated | 3,031 | 3,042 | 4,168 | 3,042 |
| | Total assets | 11,296 | 11,398 | 12,423 | 11,398 |
| 4 | Segment liabilities | | | | |
| | (a) IT Service | 793 | 799 | 982 | 799 |
| | (b) Real Estate | 7,332 | 7,288 | 5,141 | 7,288 |
| | (c) Grey Iron Casting | 1,043 | 1,140 | 2,435 | 1,140 |
| | (d) others | 10 | 10 | 10 | 10 |
| | Total segment liabilities | 9,178 | 9,237 | 8,568 | 9,237 |
| | Others un-allocated (excluding borrowings) | 669 | 665 | 670 | 665 |
| | Total liabilities | 9,847 | 9,902 | 9,238 | 9,902 |



2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
3. In view of continued situation of industrial unrest at Engineering Business Undertaking (referred as Engineering Division) of the Holding Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Engineering Division has recommended to declare a lockout. The Board of Directors of the Holding 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 and presently the matter remained sub-judice before the labour authorities. Based on the legal advice received by the Holding Company, the management of the Holding Company is of the view that the present lockout is legal and justified. Therefore, the Holding Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to June 30, 2023 aggregating to Rs. 6,144 lakh out of which Rs. 297 lakh pertain to quarter ended on June 30, 2023.

4. The Board of Directors of the Holding Company in its meeting held on November 28, 2019, have approved a composite scheme of arrangement (referred as said Scheme) 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 said Engineering Business Undertaking. The said Scheme could not be filed with Hon'ble National Company Law Tribunal (NCLT) for seeking their approval under Section 230 – 232 of the Companies Act, 2013 awaiting in principle approval of secured lenders (Banks) due to default in payment of their dues.

Further, pursuant to the payment made by the Holding Company to its creditors including the banks, the section II of the said Scheme relating to restructuring of outstanding loans and liabilities of Engineering Business Undertaking, has become infructuous.

Given the above, the Board of Directors of the Holding Company in their meeting held on May 29, 2023, have decided to withdraw the said Scheme and to make a fresh proposal for restructuring of the engineering business of the Company in consultation with Legal and Tax Consultant after its approval by the Board.

5. Other income of the Holding Company includes income from transfer of right in residential flats of amount Rs. Nil for the quarter ended June 30, 2023 (Quarter ended March 31, 2023 Rs. Nil, Quarter ended June 2022 Rs. 100 lakh) and Liabilities / Provision no longer required written back of amount Rs. 19 lakh for the quarter ended June 30, 2023 (Quarter ended March 31, 2023 Rs. 60 lakh, Quarter ended June 2022 Rs. 44 lakh)
6. Pursuant to repayment of dues to all the banks as well as majority of the claims of other creditors, the Holding Company, the recovery suits/ petitions filed by the Banks and/or other creditors have been withdrawn.
7. The Holding Company is in process for developing its 68.35 acres of land situated in the revenue state of Village Bir Hisar, Sector-23, Hisar, Haryana (referred as Hisar land). The Holding Company has signed a joint development agreement in this regard on August 11, 2022 with a party which is subject to fulfilment of certain terms and conditions by the said party as well as receipt of regulatory approvals. In this connection, the Holding Company has received a license no.179 of 2022 in joint development with the said party on November 10, 2022 in respect of 67.275 acres of said Hisar land (referred as Project land) under Regulation



of Urban Area Act, 1975 for setting up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 (referred as Project).

The Director General, Town and Country Planning, Haryana has suspended the said licensee no.179 of 2022 during the month of April 2023 taking a note that an enquiry has been initiated against the Holding Company by Deputy Commissioner in respect of the Holding Company's land at Hisar.

Under the said suspension order, the licensee is directed not to carry out any development work in the Colony and also not to create another third party rights unless the said suspension is revoked. The Holding Company is taking appropriate action in the matter for the revocation of said suspension order.

As per the legal advice received by the Holding Company, there are merits in the said matter of revocation of suspension of license. The Holding Company management holds the view that the said suspension order of license no.179 of 2022 is likely to be revoked soon, however, the same remained pending as on date of approval of these unaudited results.

8. Pending revocation of suspension of license no.179 of 2022 by Director General, Town and Country Planning, Haryana, (refer note 7 above), the advance of Rs. 5,000 lakh received under JDA has been shown under the current liabilities. Pursuant to above, the current liabilities of the Group including the said advance of Rs. 5,000 lakh under JDA, exceed the current assets by Rs. 3,422 lakh as at June 30, 2023.

The Holding Company management believes that with the revocation of said suspension order of license no.179 of 2022 and infusion of liquidity by focusing /managing of its real estate operation and/or the Holding Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Holding Company will be able to continue its operation for the foreseeable future.

Accordingly, the financial results of the Holding Company have been prepared on a going concern basis.

9. The Holding Company has reviewed the deferred tax asset/deferred tax liabilities on deductible/taxable temporary differences between tax base of asset and liabilities and their carrying amount for financial reporting purposes at each reporting date. However, due to continue situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits taxable profits in future years related to holding Company, deferred tax asset have not been considered in the financial results.
10. 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 lakh)

| Particulars | Quarter ended | | | Year Ended |
|------------------------------------------------------|---------------|----------------|---------------|----------------|
| | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| Revenue from operations | 139 | - | - | 6 |
| Profit/(loss) before tax | (164) | (388) | (340) | (616) |
| Profit/(loss) after tax | (164) | (388) | (340) | (616) |
| Total comprehensive income | (148) | (381) | (321) | (552) |
| Profit before interest, depreciation and tax (EBIDT) | (3) | (181) | (13) | 226 |
| Cash profit/ (loss) | (52) | (233) | (170) | 15 |

The unaudited consolidated financial results for the quarter ended June 30, 2023, unaudited consolidated financial results for the quarter ended June 30, 2022 and audited consolidated financial results for the year ended March 31, 2023 have been prepared by the Group in accordance with the requirements of Ind AS 110



“Consolidated Financial Statements”, Ind AS 111 “Joint Arrangements” and Ind AS 28 “Investments in Associates and Joint Ventures”, as specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and on the basis of the separate audited financial results of the Parent Company, its subsidiaries, its trust and jointly controlled entity and subsidiaries of the jointly controlled entity.

The unaudited financial results of 6 subsidiaries namely DCM Infotech Limited (Formerly known as DCM Realty Investment & Consulting Limited), DCM Infinity Realtors Limited (Formerly known as DCM Data Systems Limited), DCM Landmark Estates Limited (Formerly known as DCM Textiles Limited), DCM Engineering Limited (Formerly known as DCM Tools & Dies Limited), DCM Realty and Infrastructure Limited and DCM Engineering Products Education Society (a trust treated as subsidiary for consolidation purpose) have been consolidated. Financial statements of 5 out of above 6 have been reviewed by their respective statutory auditors.

11. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
12. The figures for the previous periods have been regrouped / rearranged wherever necessary.
13. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2023. The limited review report of the statutory auditors is being filed with the BSE Ltd and National Stock Exchange of India Ltd. For more details on the consolidated results, visit Company’s website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors



Jitendra Tuli

Jitendra Tuli

Managing Director

DIN: 00272930

Place: Delhi

Date: August 11, 2023

