

July 01, 2022

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

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

Scrip Code: 502820

Scrip Code: DCM

ISIN: INE498A01018

Sub: Disclosures of defaults on payment of interest amount on loans from banks / financial institutions.

Dear Sir,

In terms of Securities and Exchange Board of India (SEBI) Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019, please find enclosed herewith relevant disclosures of defaults on payment of interest amount on loans from banks/financial institutions in the format, as specified under para 3(C1)(a) of aforesaid SEBI Circular, **as Annexure I**, as per original terms of the borrowings (refer notes given in Annexure I).

This is for your information and record.

Thanking you,
For **DCM Limited**


Yadvinder Goyal
Company Secretary



Encl.- As stated above

E-mail id: investors@dcm.in

Registered Office :

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

Phone : (011) 41539170

CIN: L74899DL1889PLC000004 Website: www.dcm.in Email id: dcm ltd@dcm.in



Annexure I

Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

The following details shall be disclosed by listed entities for each instance of default, as specified in Para 3 (B) of circular SEBI/HO/CFD/CMD1/CIR/P/2019/140:

a. For loans including revolving facilities like cash credit from banks / financial institutions:

Sr. No	Type of disclosure	Details					
1	Name of the listed entity	DCM Limited					
2	Date of making the disclosure	01.07.2022					
3	Nature of obligation	Term Loan/ Cash Credit Limit					
4	Name of the lender(s)	ICICI Bank Limited and HDFC Bank Limited					
5	Date of default	01.07.2022					
6	Current default amount (<i>Break-up of principal and interest in INR Crores</i>)	Particulars			Amount (INR Crore)		
		Principal			0.10		
		Interest			0.27		
7	Details of the obligation (total principal amount in INR Crore, tenure, interest rate, secured/ unsecured etc.)	Particulars	Principal/Cash Credit Limit*		Tenure	Interest rate	Secured/Unsecured
			Outstanding	Overdue*/Overdrawn			
		ICICI-Term Loan	1.00	2.03	3 years	10.80 %	Secured
		HDFC - Term Loan	1.77	2.30	5 years	11.80 %	Secured
		HDFC - Overdraft	13.17	3.17	-	11.80 %	Secured
ICICI-Cash Credit	4.57	-	-	10.55 %	Secured		

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8	Total amount outstanding borrowings from banks/ financial institutions (in INR crore)	Particulars	Amount (INR Crore) *
		Working capital loans	4.57
		Term loans/OD	17.94
		Total	22.51
9	Total Financial indebtedness of the listed entity including short -term and long-term debt (in INR Crore)	Particulars	Amount (INR Crore) *
		Working capital loans	4.57
		Term loans / Overdraft	17.94
		Total	22.51

* Including interest

For unlisted debt securities i.e. NCDs and NCRPs:

Sr. No	Type of disclosure	Details
1	Name of the listed entity	DCM Limited
2	Date of making the disclosure	NA
3	Type of instruments with ISIN	NA
4	Number of investors in the security as on date of default	NA
5	Date of default	NA
6	Current default amount (<i>Break-up of principal and interest in INR Crores</i>)	NA
7	Details of the obligation (amount issued, tenure, coupon, secured/ unsecured redemption date etc.)	NA
8	Total amount issued through debt securities (in INR crore)	NA
9	Total Financial indebtedness of the listed entity including short -term and long-term debt (in INR Crore)	NA

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Note:-

- 1- The Board of Directors of the company have approved a Composite Scheme of Arrangement in its meeting held on 28.11.2019 which provides for:
 - (i) Transfer of Engineering Business Undertaking of DCM Limited (Transferor Company) into DCM Engineering Ltd (Transferee Company-formerly known as DCM Tools & Dies Limited, a wholly owned subsidiary of the Company) on a going concern basis by way of slump sale.
 - (ii) Restructuring of outstanding loan, debts and liabilities pertaining to Engineering Business to improve its serviceability and revive the said Engineering Business.
- 2- The above Scheme remained pending for filing with Hon'ble National Company Law Tribunal for seeking their approval u/s 230-232 of the Companies Act 2013, awaiting in-principal approval of secured lenders (Banks) with due regulatory compliances. The Company has been taking necessary steps for the settlement/restructuring of dues of these secured lender (s).
- 3- The Company has received certain recovery notices/petitions from the creditors and the bankers who have provided working capital/terms loan facilities to the Engineering Division of the Company. HDFC Bank has served demand notice u/s 13(2) under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) which has been duly replied. HDFC Bank has also filed a suit for recovery which remained pending before Hon'ble Debt Recovery Tribunal (DRT). The other two bankers viz State Bank of India (SBI) and ICICI Bank (ICICI) have agreed with the Company for one time settlement (OTS) of their dues. The Company has already settled the dues of SBI under one time settlement scheme of SBI during the financial year ended March 31, 2022. During the current year, the ICICI Bank has issued a letter dated May 09, 2022 (referred as 'OTS' sanction letter) sanctioning the one time settlement of their dues of term loan and working capital facilities. As per terms and conditions contained in the said OTS sanction letter dated May 09, 2022 of ICICI Bank, the Company is required to repay Rs. 7.06 crores to ICICI as OTS amount to them on or before August 02, 2022. The Company has paid an amount of Rs.3.53 Crore against the said OTS amount. Pending payment of balance OTS amount as per the said OTS sanction letter, the outstanding of ICICI as at July 01, 2022 has been shown as per original terms after adjusting the payment of Rs.3.53 Crore paid to them. The Company is in process to comply with the agreed terms of OTS sanction letter of ICICI Bank.

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Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank(s) has already been provided for in the said Scheme. In addition to the said Restructuring Scheme, the Company is in process for development of its 68.35 acres of land at Hissar and signed a non-binding Term-Sheet with a party which is subject to signing of definitive agreement (s) and fulfillment of other terms and conditions. The Company is also taking interim measures to improve liquidity including proposed Right Issue of equity shares approved by the Board in its meeting held on February 12, 2021, to augment capital and expedite to complete the de-leveraging of the Company.

- 4- Pursuant to the Composite Scheme of Arrangement, the outstanding amount of term loan/working capital facility as on appointed date of October 1, 2019 is proposed to be restructured as per the details given in the said scheme. However, in the above disclosure, pending approval of the said Scheme and payment of balance OTS amount to ICICI Bank in terms of their OTS sanction, , the amount of current default as well as the total amount of outstanding/default as on July 01, 2022 has been shown as per original terms of these borrowing and adjustment made by Banks in their records for the payments made by the Company and/or receipt/recovery by Banks from the collection/deposit made by debtors subsequent to the said appointed date.
- 5- There is a nil balance in cash credit accounts of SBI and HDFC Bank. Therefore, the available drawing power has been allocated to ICICI Bank as at 30.06.2022. Hence the cash credit account of ICICI Bank has not been shown as overdrawn in this statement.

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