

May 05, 2022

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001
Scrip Code: 542729**

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East
Mumbai, Maharashtra - 400051
Symbol: DCMNVL**

Dear Sir/ Madam,

Sub: 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 05, 2022, have considered and approved the standalone and consolidated Audited Financial Results for the quarter and financial year ended March 31, 2022 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, 2022 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, 2022, as required under second proviso to regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

It is also updated that the capacity expansion project of setting up of new production line of 43776 spindles at Hisar, Haryana is progressing well. The Civil work of the same is under progress, the supply of machineries have also started and the commencement of commercial production on the new production line is expected by September/October, 2022. Upon completion of this expansion, the overall capacity of the Company will be enhanced to approx. 1,58,000 Spindles.

The Board Meeting commenced at 05:00 pm and concluded at 07:45 pm

This is for information and record.

Thanking you,

For DCM Nouvelle Limited


Mohd Sagir

**Company Secretary &
Compliance Officer**



Place: New Delhi

Encl-a/a

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Independent Auditor's Report on Standalone Annual Financial Results of DCM Nouvelle Limited 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 2022, 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 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 2022.

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.



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 ChandioK & Co LLP

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

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.
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.



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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management'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 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.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Statement.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2022, 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

Rohit Arora
Partner
Membership No. 504774
UDIN: 22504774A1MDH11136



Place: New Delhi
Date: 05 May 2022

DCM Nouvelle Limited

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

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

Tel: 011-45013348

Statement of standalone audited financial results for the quarter and financial year ended 31 March 2022

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2022 (Refer note 5)	31 December 2021	31 March 2021 (Refer note 5)	31 March 2022	31 March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income:					
I.	Revenue from operations	24,892	23,125	18,692	90,932	56,278
II.	Other income	49	349	138	831	630
III.	Total income (I + II)	24,941	23,474	18,830	91,763	56,908
IV.	Expenses					
	Cost of materials consumed	19,087	16,068	11,415	60,002	37,175
	Changes in inventories of finished goods and work-in-progress	(1,526)	(1,311)	(116)	(3,671)	762
	Employee benefits expense	1,378	1,237	1,135	5,476	4,129
	Finance costs	158	101	145	617	842
	Depreciation expense	180	329	390	1,236	1,603
	Other expenses	2,891	2,853	2,589	11,670	8,296
	Total expenses (IV)	22,168	19,277	15,558	75,330	52,807
V.	Profit before tax (III-IV)	2,773	4,197	3,272	16,433	4,101
VI.	Tax expense:					
	-Current tax	527	1,023	852	3,899	1,148
	-Deferred tax	117	90	(27)	254	(98)
	Total tax expense	644	1,113	825	4,153	1,050
VII.	Profit for the period/year	2,129	3,084	2,447	12,280	3,051
VIII.	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) of defined benefit obligations	(40)	1	-	(39)	3
	Income tax relating to remeasurement of defined benefit obligations	(10)	-	(1)	(10)	(1)
IX.	Other comprehensive income, net of tax	(30)	1	(1)	(29)	2
X.	Total comprehensive income for the period/year {comprising profit and other comprehensive income for the period/year}	2,099	3,085	2,446	12,251	3,053
XI.	Paid up equity share capital (face value of ₹ 10 per share)	1,868	1,868	1,868	1,868	1,868
XII.	Other equity				28,798	16,548
XIII.	Earnings per share					
	Basic and diluted (₹)	(not annualised) 11.40	(not annualised) 16.51	(not annualised) 13.10	(annualised) 65.75	(annualised) 16.33

Notes:

- The above standalone financial results of DCM Nouvelle Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05 May 2022 and have been audited by the Statutory Auditors of the Company.
- 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.
- During the year, the new scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) was introduced by Ministry of Commerce and Industry vide notification dated 17 August 2021 for eligible exported goods. Accordingly, the Company has recognised in Revenue from operations the benefit of RoDTEP of ₹ 1,956.30 lakhs during the year ended 31 March 2022, out of which ₹ 345.34 lakhs pertains to eligible export sales for the period from 1 January 2021 to 31 March 2021.
- Figures for the quarters ended 31 March 2022 and 31 March 2021 represents the balancing figures between audited figures for the full financial year and published year to date figures upto the third quarter of the years ended 31 March 2022 and 31 March 2021 respectively, which have been subject to limited review.
- During the current period, the Company has incorporated its subsidiary in the name of DCM Nouvelle Specialty Chemicals Limited on 02 February 2022.
- The Board of directors of the Company at its meeting held on 30 March 2022 has approved a proposal to commence the process for setting up of R&D Lab to explore and determine commercial viability of producing identified specialty chemical based on which a decision about pursuing further greenfield investment into a chemicals plant will be undertaken under the subsidiary DCM Nouvelle Specialty Chemicals Limited. Further, Company has based upon the valuation, to balance Company's exposure and to secure personal commitment of the promoter in the greenfield venture has transferred 24% stake in the subsidiary to the promoter at the fair value determined.
- The figures for the corresponding previous quarter/period/year have been regrouped/reclassified/recasted, wherever necessary, to make them comparable.

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


Dr. Meenakshi Nayar
Chairperson and Director
DIN: 06866256

Place: New Delhi
Date: 05 May 2022



**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 2022

(₹ in lakhs except as stated otherwise)

Particulars	As at 31 March 2022	As at 31 March 2021
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	12,367	9,550
Capital work-in-progress	1,540	1
Investment property	826	-
Financial assets		
(i) Investments	8	-
(ii) Loans	17	12
Deferred tax assets (net)	83	327
Non-current tax assets (net)	252	57
Other non-current assets	1,934	1,747
Total non-current assets	17,027	11,694
Current assets		
Inventories	22,042	13,692
Financial assets		
(i) Trade receivables	8,236	9,306
(ii) Cash and cash equivalents	416	12
(iii) Bank balances other than (ii) above	144	13
(iv) Loans	32	27
(v) Other financial assets	1,593	1,047
Other current assets	979	3,139
Total current assets	33,442	27,236
Total assets	50,469	38,930
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	28,798	16,548
Total equity	30,666	18,416
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,856	2,514
(ii) Other financial liabilities	16	11
Provisions	837	737
Total non-current liabilities	3,709	3,262
Current liabilities		
Financial liabilities		
(i) Borrowings	12,720	14,035
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	97	74
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,036	1,091
(iii) Other financial liabilities	1,218	838
Other current liabilities	122	104
Contract liabilities	52	75
Provisions	849	787
Current tax liabilities (net)	-	248
Total current liabilities	16,094	17,252
Total equity and liabilities	50,469	38,930



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Standalone statement of cash flow for the year ended 31 March 2022

S. No.	Particulars	For the year ended 31 March 2022 (Audited)	For the year ended 31 March 2021 (Audited)
A.	Cash flows from operating activities		
	Net profit before tax	16,433	4,101
	Adjustments for :		
	Depreciation expense	1,236	1,603
	Profit on sale of property, plant and equipment (net)	(5)	-*
	Unrealised foreign exchange (gain)/loss	(21)	19
	Interest income including interest subsidy	(32)	(78)
	Unspent liabilities no longer required written back	(7)	(5)
	Provision against TUF subsidy	2	16
	Provision against doubtful advances	13	-
	Interest expense	617	841
	Operating profit before working capital changes	18,236	6,497
	Movements in working capital:		
	(Increase)/decrease in inventories	(8,350)	4,293
	Decrease/(increase) in trade receivables	1,120	(3,682)
	(Increase) in loans	(10)	(1)
	(Increase) in other financial assets	(544)	(268)
	Decrease/(increase) in other assets	2,170	(2,491)
	(Decrease) in trade payable	(25)	(301)
	Increase in provisions	162	81
	Increase in financial liabilities	236	26
	(Decrease) in other liabilities	(6)	(308)
	Cash generated from operations	12,989	3,846
	Income-taxes paid (net of refund)	(4,380)	(952)
	Net cash flow generated from operating activities (A)	8,609	2,894
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-progress, capital advance and capital creditors)	(6,481)	(782)
	Proceeds from sale of property, plant and equipment	7	2
	Investments in subsidiary Company	(8)	-
	Interest received	48	57
	Investments in fixed deposit	(132)	-
	Net cash (used in) investing activities (B)	(6,566)	(723)
C.	Cash flow from financing activities		
	Repayment of long-term borrowings	(1,858)	(3,075)
	Proceeds from long-term borrowings	2,200	178
	(Repayment of)/proceeds from short-term borrowings (net)	(1,359)	1,539
	Finance charges paid	(622)	(903)
	Net cash (used in) financing activities (C)	(1,639)	(2,261)
D.	Net increase/(decrease) in cash and cash equivalents during the year (A+B+C)	404	(90)
E.	Cash and cash equivalents as at the beginning of the year	12	102
F.	Cash and cash equivalents as at the end of the year	416	12

G. Components of cash and cash equivalents

i.	Balances with banks:		
	- Current accounts		4
	- Cash credit accounts	409	-
ii.	Cash on hand	7	8
	Cash and cash equivalents as at the end of the year	416	12

*rounded off to nil

Note:

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

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

To the Board of Directors of DCM Nouvelle Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of DCM Nouvelle Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiary, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entity listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

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



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

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/ management of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system 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 management.



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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

12. We did not audit the annual financial statements of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 139.21 lakhs as at 31 March 2022, total revenues of ₹ Nil, total net loss after tax of ₹ 19.71 lakhs, total comprehensive loss of ₹ 19.71 lakhs, and cash flows (net) of ₹ 6.35 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774

UDIN: 22504774 AIM D AZ8628

Place: New Delhi

Date: 05 May 2022



Walker Chandiook & Co LLP

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

Annexure 1

List of entity included in the Statement

Subsidiary Company

(a) DCM Nouvelle Specialty Chemicals Limited



Statement of consolidated audited financial results for the year ended 31 March 2022

S. No.	Particulars	Quarter ended	Year ended
		31 March 2022	31 March 2022
		(Audited)	(Audited)
	Income:		
I.	Revenue from operations	24,892	90,932
II.	Other income	49	831
III.	Total income (I + II)	24,941	91,763
IV.	Expenses		
	Cost of materials consumed	19,087	60,002
	Changes in inventories of finished goods and work-in-progress	(1,526)	(3,671)
	Employee benefits expense	1,378	5,476
	Finance costs	158	617
	Depreciation expense	180	1,236
	Other expenses	2,911	11,690
	Total expenses (IV)	22,188	75,350
V.	Profit before tax (III-IV)	2,753	16,413
VI.	Tax expense:		
	-Current tax	527	3,899
	-Deferred tax	117	254
	Total tax expense	644	4,153
VII.	Profit for the period/year	2,109	12,260
VIII.	Other comprehensive income		
	Items that will not be reclassified to profit or loss		
	Re-measurement loss of defined benefit obligations	(40)	(39)
	Income tax relating to remeasurement of defined benefit obligations	(10)	(10)
IX.	Other comprehensive loss, net of tax	(30)	(29)
X.	Total comprehensive income for the period [comprising profit and other comprehensive income for the year]	2,079	12,231
XI.	Net profit attributable to		
	a) Owners of the Holding Company	2,109	12,260
	b) Non-controlling interest	-	-
XII.	Other comprehensive income attributable to		
	a) Owners of the Holding Company	(30)	(29)
	b) Non-controlling interest	-	-
XIII.	Total comprehensive income attributable to		
	a) Owners of the Holding Company	2,079	12,231
	b) Non-controlling interest	-	-
XIV.	Paid up equity share capital (face value of ₹ 10 per share)	1,868	1,868
XV.	Other equity		28,778
XVI.	Earnings per share		
	Basic and diluted (₹)	(not annualised) 11.29	(annualised) 65.64

Notes:

- The above consolidated financial results of DCM Nouvelle Limited have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05 May 2022 and have been audited by the Statutory Auditors of the Company.
- 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).
- During the year, the new scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) was introduced by Ministry of Commerce and Industry vide notification dated 17 August 2021 for eligible exported goods. Accordingly, the Group has recognised in Revenue from operations the benefit of RoDTEP of ₹ 1,956.30 lakhs during the year ended 31 March 2022, out of which ₹ 345.34 lakhs pertains to eligible export sales for the period from 1 January 2021 to 31 March 2021.
- During the current year, DCM Nouvelle Specialty Chemicals Limited (DNSCL or 'the subsidiary') has been incorporated on 02 February 2022 as a subsidiary of DCM Nouvelle Limited ('the Holding Company'). DNSCL is in the business of specialty chemicals and is yet to commence its operations. Consequently, the consolidated results have been presented by the Company and in absence of comparative numbers, the group has not presented the comparative numbers.
- The Board of directors of the Holding Company at its meeting held on 30 March 2022 has approved a proposal to commence the process for setting up of R&D Lab to explore and determine commercial viability of producing identified specialty chemicals based on which a decision about pursuing further greenfield investment into a chemicals plant will be undertaken under the subsidiary. Further, Company has based upon the valuation, to balance Holding Company's exposure and to secure personal commitment of the promoter in the greenfield venture has transferred 24% stake in the subsidiary to the promoter at the fair value determined.

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


 Dr. Meenakshi Nayar
 Chairperson and Director
 DIN: 06866256



**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

Statement of consolidated assets and liabilities as at 31 March 2022

Particulars	As at
	31 March 2022 (Audited)
ASSETS	
Non-current assets	
Property, plant and equipment	12,367
Capital work-in-progress	1,585
Investment property	826
Financial assets	
(i) Loans	17
Deferred tax assets (net)	83
Non-current tax assets (net)	252
Other non-current assets	2,012
Total non-current assets	17,142
Current assets	
Inventories	22,042
Financial assets	
(i) Trade receivables	8,236
(ii) Cash and cash equivalents	422
(iii) Bank balances other than (ii) above	144
(iv) Loans	32
(v) Other financial assets	1,445
Other current assets	989
Total current assets	33,310
Total assets	50,452
EQUITY AND LIABILITIES	
Equity	
Equity share capital	1,868
Other equity	28,778
Equity attributable to owners of the Company	30,646
Non-controlling interests	2
Total equity	30,648
Liabilities	
Non-current liabilities	
Financial liabilities	
(i) Borrowings	2,856
(ii) Other financial liabilities	16
Provisions	837
Total non-current liabilities	3,709
Current liabilities	
Financial liabilities	
(i) Borrowings	12,720
(ii) Trade payables	
(a) Total outstanding dues of micro enterprises and small enterprises	97
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,037
(iii) Other financial liabilities	1,218
Other current liabilities	122
Contract liabilities	52
Provisions	849
Total current liabilities	16,095
Total equity and liabilities	50,452



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Consolidated statement of cash flow for the year ended 31 March 2022

S. No.	Particulars	For the year ended 31 March 2022 (Audited)
A.	Cash flows from operating activities	
	Net profit before tax	16,413
	Adjustments for :	
	Depreciation expense	1,236
	Profit on sale of property, plant and equipment (net)	(5)
	Unrealised foreign exchange gain	(21)
	Interest income including interest subsidy	(32)
	Unspent liabilities no longer required written back	(7)
	Provision against TUF subsidy	2
	Provision against doubtful advances	13
	Interest expense	617
	Operating profit before working capital changes	18,216
	Movements in working capital:	
	(Increase) in inventories	(8,350)
	Decrease in trade receivables	1,120
	(Increase) in loans	(10)
	(Increase) in other financial assets	(396)
	Decrease in other assets	2,162
	(Decrease) in trade payable	(24)
	Increase in provisions	162
	Increase in financial liabilities	236
	(Decrease) in other liabilities	(6)
	Cash generated from operations	13,110
	Income-taxes paid (net of refund)	(4,381)
	Net cash flow generated from operating activities (A)	8,729
B.	Cash flows from investing activities	
	Purchase of property, plant and equipment (including capital work-in-progress, capital advance and capital creditors)	(6,603)
	Proceeds from sale of property, plant and equipment	7
	Interest received	48
	Proceeds from redemption of fixed deposit	(132)
	Net cash (used in) investing activities (B)	(6,680)
C.	Cash flow from financing activities	
	Repayment of long-term borrowings	(1,858)
	Proceeds from long-term borrowings	2,200
	Repayment of short-term borrowings (net)	(1,359)
	Finance charges paid	(622)
	Net cash (used in) financing activities (C)	(1,639)
D.	Net increase in cash and cash equivalents during the year (A+B+C)	410
E.	Cash and cash equivalents as at the beginning of the year	12
F.	Cash and cash equivalents as at the end of the year	422

G. Components of cash and cash equivalents

i.	Balances with banks:		
	- Current accounts		6
	- Cash credit accounts		409
ii.	Cash on hand		7
	Cash and cash equivalents as at the end of the year		422



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Note:

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

DCM Nouvelle Limited

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Operating segments disclosure as per Ind AS 108 'Operating Segments'

(₹ in lakhs except as stated otherwise)

S. No.	Particulars	Quarter ended 31 March 2022	Year ended 31 March 2022
		(Audited)	(Audited)
1	Segment revenue		
(a)	Textiles	24,892	90,932
(b)	Chemicals	-	-
	Total Segment revenue	24,892	90,932
2	Segment results		
(a)	Textiles	2,931	17,050
(b)	Chemicals	(20)	(20)
	Total segment results (before finance costs and tax)	2,911	17,030
	Less: finance costs	158	617
	Total profit before tax	2,753	16,413
3	Segment assets		
(a)	Textiles	50,469	50,469
(b)	Chemicals	139	139
(c)	Elimination of inter segment assets	(156)	(156)
	Total segment assets	50,452	50,452
4	Segment liabilities		
(a)	Textiles	19,804	19,804
(b)	Chemicals	149	149
(c)	Elimination of inter segment liabilities	(149)	(149)
	Total segment liabilities	19,804	19,804
	Segment revenue- Geographical information		
(a)	Textiles		
	India	12,315	41,176
	Rest of the world	12,577	49,756
	Sub-total (a)	24,892	90,932
(b)	Chemicals		
	India	-	-
	Rest of the world	-	-
	Sub-total (b)	-	-
	Total (a)+(b)	24,892	90,932



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May 05, 2022

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-40001
Scrip Code: 542729**

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East
Mumbai, Maharashtra - 400051
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, 2022.

Thanking you,

For DCM Nouvelle Limited


Sandeep Kumar Jain
Chief Financial officer



Place: New Delhi