



May 28, 2022

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

Scrip Code: 502820

ISIN: INE498A01018

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

Sub: Audited Financial Results (Standalone and Consolidated) of Company for 4th quarter and financial year ended March 31, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today have: inter-alia approved the Audited Financial Results (Standalone and Consolidated) of the Company for the 4th quarter and financial year ended March 31, 2022. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the following:-

- i. Audited Financial Results (Standalone and Consolidated) for the 4th quarter and financial year ended March 31, 2022 in the prescribed format;
- ii. Auditors Report on the aforesaid Audited Financial Results (Standalone and Consolidated);
- iii. A declaration on Auditors Report with unmodified opinion pursuant to the SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016.

Please acknowledge receipt of the same.

Thanking you,
For DCM Limited




Yadvinder Goyal
Company Secretary

Encl. - As stated above

E-mail id: investors@dcmltd.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: dcmltd@dcmltd.in

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

To
The Board of Directors of
DCM Limited
New Delhi

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **DCM Limited** (the "Company") for the quarter and the year ended March 31, 2022 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements 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.

Emphasis of Matter

Without modifying our opinion, we draw attention to the following:

- i. Note 3 of the Statement, during the previous year in view of continued situation of industrial unrest 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 lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to March 31, 2022 aggregating to Rs. 4403 lakhs (current quarter is Rs. 406 lakhs).
- ii. Note 8 to the Statement, the Company has received certain recovery notices from creditors and bankers. Pursuant to the restructuring scheme approved by the Board of the Company the settlement of all such creditors and bank has already been provided for in this Scheme. In addition, the Company is taking other interim measures as explained in the said Note 8 to improve liquidity, management action is also explained in the said note.
- iii. Note 8 to the Statement, the banking operation of current account(s) maintained by the Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. This has adversely impacted the ability of the Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day to day banking transaction of receipt and as well as payment for statutory dues/overheads and/or other critical payments are facilitated by the Company through one of its wholly owned subsidiary.
- iv. Note no. 7 to the statement, which describes the possible effect of uncertainties and the impact of Covid-19 pandemic on Company's operations and results as assessed by the management.

Material Uncertainty on Going Concern

We draw attention to Note: 5 of the Statement highlighting that due to recession in automotive sector and industrial unrest the Company is facing liquidity issues towards clearing of its statutory dues, vendor payments and borrowings pertaining to its Engineering Division. This has significantly eroded the Company's net worth and the current liabilities exceed the current assets by Rs. 4245 lakhs as at March 31, 2022. The Company has initiated restructuring of its Engineering Division as explained in the Note: 4. The management of Company believes that with the restructuring of its Engineering Business Undertaking along with the debt pertaining to said undertaking and infusing liquidity by focusing /managing of

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its remaining business undertaking/real estate operation, the Company will be able to continue its operation on a going concern basis. Accordingly, the statement of the Company has been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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.

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.

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.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Other matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. S. KOTHARI MEHTA & COMPANY

Chartered Accountants

FRN - 000756N



Sunil Wahal

Partner

Membership No. 087294

Place: New Delhi

Date: May 28, 2022

UDIN : 22087294AJULTC6171

D C M LIMITED

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

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

CIN: L74899DL1889PLC000004

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ lakh)

S. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 10)	Unaudited	Audited (Refer Note 10)	Audited	Audited
1	Revenue					
	(a) Revenue from operations	93	9	24	110	50
	(b) Other income (refer Note 6)	1,292	180	375	3,599	481
	Total income	1,385	189	399	3,709	531
2	Expenses					
	(a) Cost of materials consumed	-	-	(29)	-	(28)
	(b) Changes in inventories of finished goods and work in progress	41	-	29	41	25
	(c) Employee benefits expense	33	47	144	168	402
	(d) Finance costs	1	193	224	579	857
	(e) Depreciation and amortization expense	179	187	213	762	857
	(f) Other expenses	271	37	134	416	415
	Total expenses	525	464	715	1,966	2,528
3	Profit/(Loss) before tax	860	(275)	(316)	1,743	(1,997)
4	Tax expense					
	Current tax	-	-	-	-	-
	Tax adjustment relating to prior periods	-	-	-	(35)	-
	Deferred tax expense	-	-	-	-	-
	Total tax expense	-	-	-	(35)	-
5	Profit/(Loss) for the period/ year	860	(275)	(316)	1,778	(1,997)
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement (losses)/ gains of defined benefit obligations (net of tax)	28	16	91	76	64
7	Total comprehensive Income/(Expense) for the period/ year	888	(259)	(225)	1,854	(1,933)
8	Paid up equity share capital (Face value Rs. 10 per share)	1,868	1,868	1,868	1,868	1,868
9	Other equity				(526)	(2,380)
10	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)					
	Basic EPS (₹)	4.60	(1.47)	(1.69)	9.52	(10.69)
	Diluted EPS (₹)	4.60	(1.47)	(1.69)	9.52	(10.69)

Vitendra Tuli



DCM LIMITED

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

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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022

Particulars	(₹ lakh)	
	As at	As at
	March 31, 2022	March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,144	4,991
Capital work-in progress	-	7
Intangible assets	7	18
Financial assets		
(i) Investments	3,246	3,246
(ii) Other financial assets	180	180
Non-current tax assets (net)	397	365
Other non-current assets	748	881
Total non-current assets	8,722	9,688
Current assets		
Inventories	1,059	1,314
Financial assets		
(i) Trade receivables	14	17
(ii) Cash and cash equivalents	21	28
(iii) Bank balances other than (ii) above	104	167
(iv) Loans	17	22
(v) Other financial assets	636	44
Other current assets	145	1,625
Assets held for sale	205	205
Total current assets	2,201	3,422
Total assets	10,923	13,110
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	(526)	(2,380)
Total equity	1,342	(512)
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	10
(ii) Other financial liabilities	2,444	2,005
Provisions	691	787
Total non-current liabilities	3,135	2,802
Current liabilities		
Financial liabilities		
(i) Borrowings	2,327	3,107
(ii) Trade payables		
Dues to micro and small enterprises	45	2,426
Dues to others	725	3,439
(iii) Other financial liabilities	2,925	1,326
Other current liabilities	310	312
Provisions	114	116
Current tax liabilities (net)	-	94
Total current liabilities	6,446	10,820
Total equity and liabilities	10,923	13,110

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DCM Limited
Standalone Cash Flow Statement for the year ended March 31, 2022

Particulars	(₹ lakh)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit/(Loss) before taxation - Continued operations	1,743	(1,997)
Adjustments for :		
Depreciation and amortisation expense	762	857
(Profit) / Loss on assets sold or discarded (Net)	(5)	(14)
Liabilities no longer required written back	(2,103)	(340)
Dividend Income	(46)	(46)
Interest income	(4)	(51)
Provision for Impairment in value of Investments	-	20
Finance costs	579	857
Finance lease income	-	(7)
Allowance/ (reversal) of expected credit loss	10	45
Bad debts and irrecoverable balances written off	-	17
Inventory of stores and spares written off	212	
Remeasurement of revenue to finance income and lease receivable	-	142
Gain on extinguishment of rights to use asset	-	(3)
Operating cash flow before working capital changes	1,148	(520)
Changes in assets and liabilities		
(Increase)/decrease in inventories	255	36
(Increase)/decrease in trade receivables	3	8
(Increase)/decrease in loans and advances	5	8
(Increase)/ decrease in other financial assets	(592)	-
(Increase)/decrease in other assets	1,613	9
Increase/ (decrease) in trade payables	(2,992)	(19)
Increase/(decrease) in provisions	(98)	(43)
Increase/(decrease) in financial liabilities	2,038	167
Increase/(decrease) in other liabilities	(2)	(31)
Cash (used in) / generated from operations	1,378	(385)
Income tax (paid)/received (net of refund)	(91)	256
Net cash (used in)/generated from operating activities (A)	1,287	(129)
Cash flow from investing activities		
Payments towards Property, plant and equipment (including Capital Advances)	-	(1)
Payment towards purchase of rights in flats	(18)	(11)
Proceeds from disposal of Property, plant and equipment (including advance received)	90	53
Proceeds from disposal of Asset held for sale	-	26
Proceeds from redemption of preference shares measured as FVTPL	-	80
Interest received on financial assets measured at amortised cost	6	11
Dividend received from subsidiaries	46	46
Maturity of / (Investment in) bank deposits (net) not considered as cash and cash equivalents	45	(58)
Net cash generated from investing activities (B)	169	146
Cash flow from financing activities		
Proceed from /(Repayment of) long term borrowings	(223)	(17)
Proceed from /(Repayment of) short term borrowings	(567)	-
Payment towards lease liability	-	(1)
Interest paid	(673)	(9)
Net cash (used) in financing activities (C)	(1,463)	(27)
Net cash flows [increase / (decrease)] during the year (A+B+C)	(7)	(10)
Cash and cash equivalents at the beginning of the year	28	38
Cash and cash equivalents at the end of the year	21	28
Components of cash and cash equivalents		
Cash on hand	-	2
Balances with scheduled banks:		
- Current accounts	21	26
Cash and cash equivalents at the end of the year	21	28







Notes:

1. Standalone segment wise information for the quarter and year ended March 31, 2022

(₹ lakh)

S. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 10)	Unaudited	Audited (Refer Note 10)	Audited	Audited
1	Segment revenue					
	a) Real Estate	-	-	-	-	-
	b) Grey Iron Casting	93	9	24	110	50
	Total	93	9	24	110	50
	Less : Inter segment revenues	-	-	-	-	-
	Net revenue from operations	93	9	24	110	50
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)					
	a) Real Estate	-	59	-	1,443	-
	b) Grey Iron Casting	812	(125)	(407)	868	(1,338)
	Total	812	(66)	(407)	2,311	(1,338)
	Less : I) Finance costs	1	193	224	579	857
	: II) Un-allocable expenditure net of un-allocable income	(49)	16	(315)	(11)	(198)
	Profit/(Loss) before tax	860	(275)	(316)	1,743	(1,997)
3	Segment assets					
	a) Real Estate	-	-	1,500	-	1,500
	b) Grey Iron Casting	5,197	5,650	6,216	5,197	6,216
	Total segment assets	5,197	5,650	7,716	5,197	7,716
	Others un-allocated	5,726	5,390	5,394	5,726	5,394
	Total assets	10,923	11,040	13,110	10,923	13,110
4	Segment liabilities					
	a) Real Estate	1,915	1,879	1,500	1,915	1,500
	b) Grey Iron Casting	3,106	4,575	8,101	3,106	8,101
	Total segment liabilities	5,021	6,454	9,601	5,021	9,601
	Others un-allocated (excluding borrowings)	2,234	844	903	2,234	903
	Total liabilities	7,255	7,298	10,504	7,255	10,504

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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 Division of the Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the 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 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. Presently the matter is sub judicial before 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 March 31, 2022 aggregating to Rs. 4403 lakh out of which Rs. 406 lakh pertain to quarter ended on March 31, 2022.

4. Board of Directors of the Company in its meeting held on November 28, 2019 have approved a composite scheme of arrangement 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 the Engineering Business Undertaking. The filing of Scheme for seeking approval from Hon'ble National Company Law Tribunal (NCLT) under Section 230 – 232 of the Companies Act, 2013 remained pending awaiting in principle approval of secured lenders (Banks) with due regulatory compliance. The Company has been taking necessary steps for the settlement/restructuring of dues of these secured lender(s).


Since, the aforesaid Scheme is subject to approval from concerned regulatory authorities which is considered to be substantive, the accounting effect of the above Scheme has not been considered in these standalone financial results.

5. Due to continued situation of industrial unrest, the Company has been facing liquidity issues towards clearing of dues of creditors/banks and other liabilities pertaining to its Engineering Division. This has significantly reduced the Company's net worth and the current liabilities exceed the current assets by Rs. 4245 lakhs as at March 31, 2022. The Company is taking requisite steps to improve the liquidity and manage the existing situation.

The Scheme of Arrangement mentioned in note 4 above has been made with a view to restore profitability and revive the said Engineering Business Undertaking (Undertaking) by facilitating strategic investment and further sale of surplus piece of land and restructuring of outstanding loans, debts and liabilities pertaining to the Engineering Business to revive the said undertaking and infuse sufficient liquidity.

The management believes that with the above restructuring of Engineering Business Undertaking along with the debt pertaining to said Undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation (refer note 8 below) as well as other interim measures to improve liquidity, the Company will be able to continue its operation on a going concern basis.

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

T. K. Mehta




6. Other income includes income from transfer of right in residential flats of amount Rs Nil for the quarter ended March 31, 2022 and Rs. 1443 lakh for the twelve months ended March 31, 2022 and Liabilities / Provision no longer required written back of amount Rs. 1296 lakh for the quarter ended March 31, 2022 and Rs. 2103 lakh for the twelve months ended March 31, 2022.

7. Covid-19 Pandemic and Its Impact

The Covid-19 impact remains a serious concern for governments and businesses. The Company has implemented Standard Operating Procedures of social distancing, workplace sanitization and employee health monitoring, and these are being followed strictly.

The Management has been closely reviewing the impact of COVID- 19 on the Company. Due to continuation of lockout of Engineering Business Unit (Engineering Business Undertaking), declared on October 22, 2019, the operation of the said Business Unit remained suspended during the lock down period on account of COVID-19. Based on current indicators of future economic conditions, the Company has concluded that although due to Covid 19 the Company's initiatives of restructuring of Engineering Business Undertaking and infusing liquidity by focusing /managing of its real estate operation are taking time, however, the impact of COVID 19 is not material on long term basis on the future potential of its said Engineering Business Unit and Real Estate operation. Due to the nature of the pandemic, the Company will continue to monitor any material changes on the future economic conditions and relating to its Businesses in future periods.

8. 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. A Bank has filed a suit for recovery and 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. The other two bankers have agreed with the Company for one time settlement (OTS) of their dues. The Company has repaid the OTS dues of one of the bankers and is in process to comply with the terms of OTS agreed with the other banker.

The banking operation of current account(s) maintained by the Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. The Company has been taking necessary steps in this regard. This has adversely impacted the ability of the Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day-to-day banking transaction of payment for statutory dues/overheads and/or other critical payments and also the receipts are facilitated by the Company through its one of the wholly owned subsidiary.

Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in the said Scheme (refer note 4 above). In addition to the said Restructuring Scheme mentioned in note 4 above, 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.

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 31st March, 2022 and 31st March, 2021 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 May 28, 2022. The audit 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: New Delhi
Date: May 28, 2022



Jitendra Tuli
Jitendra Tuli
Managing Director
DIN: 00272930



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

To
The Board of Directors of
DCM Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **DCM Limited** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint venture (including its subsidiary companies together referred to as "Jointly controlled entities") for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 the other auditors on separate audited financial statements of the subsidiaries, Jointly controlled entities and management certified financial statements /results of the subsidiary, the Statement:

i. includes the 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 Finance and Leasing Limited (applied for strike off w.e.f. 29-03-2022)
- 5 DCM Engineering Limited (formerly known as DCM Tools and Dies Limited)
- 6 DCM Realty and Infrastructure Limited
- 7 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
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit/(loss) and other comprehensive income/(loss) and other financial information of the Group and its jointly controlled entities for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group and its jointly controlled entities in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 & other auditors in terms of their reports as referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we draw attention to the following:

- i. Note 3 of the Statement, during the previous year in view of continued situation of industrial unrest, 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 March 31, 2022 aggregating to Rs. 4403 lakhs (current quarter is Rs. 406 lakhs).



- ii. Note 9 to the Statement, which describe the banking operation of current account(s) maintained by the Holding Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. This has adversely impacted the ability of the Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day to day banking transaction of receipt and as well as payment for statutory dues/overheads and/or other critical payments are facilitated by the Holding Company through one of its wholly owned subsidiary.
- iii. Note no. 8 to the statement, which describes the possible effect of uncertainties and the impact of Covid-19 pandemic on Group's operations and results as assessed by the management.
- iv. Note 9 to the Statements, the Holding Company has received certain recovery notices from creditors and bankers. Pursuant to the restructuring scheme approved by the Board of the Company the settlement of all such creditors and bank has already been provided for in this Scheme. In addition, the Holding Company is taking other interim measures as explained in the said Note 9 to improve liquidity, management action is also explained in the said note.

Material Uncertainty on Going Concern

We draw attention to Note: 5 of the Statement highlighting that due to recession in automotive sector and industrial unrest the Group is facing liquidity issues towards clearing of its statutory dues, vendor payments and borrowings pertaining to its Engineering Division. This has significantly eroded the Group's net worth and the current liabilities exceed the current assets by Rs. 2344 lakh as at March 31, 2022. The Company has initiated restructuring of its Engineering Division as explained in note 4. The management of Holding Company believes that with the restructuring of its Engineering Business Undertaking along with the debt pertaining to said undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation, the Group will be able to continue its operation on a going concern basis. Accordingly, the statement of the Group and Jointly controlled entities have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net (loss) and other comprehensive (loss) and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of



the Listing Regulations. The Board of Directors of the companies included in the Group and Jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies included in the Group and Jointly controlled entities 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors of the companies included in the Group and Jointly controlled entities are responsible for assessing the ability of their respective companies included in the Group and Jointly controlled entities 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 either intends to liquidate the Group and Jointly controlled entities or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group and Jointly controlled entities are also responsible for overseeing the financial reporting process of their respective companies included in the Group and Jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.



**SS KOTHARI MEHTA
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CHARTERED ACCOUNTANTS

- 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, subsidiary companies and jointly controlled entities incorporated in India (based on the auditor's report of the subsidiary companies and Jointly controlled entities) has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group or its jointly controlled entities of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the 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 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.

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. 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.

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SS KOTHARI MEHTA
& COMPANY
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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- i. The Statement includes the audited financial results of five subsidiaries, whose financial statements reflect total assets of Rs. 384 lakh as at March 31, 2022, total revenue of Rs. Nil and Rs. Nil and total net loss after tax of (Rs. 1 lakh) and (Rs. 2 lakh), total comprehensive loss of (Rs. 1 lakh) and (Rs. 2 lakh) for the quarter and year ended March 31, 2022 respectively, and net cash inflow of Rs. 362 lakh for the year ended March 31, 2022, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- ii. The accompanying Statement include the Group's share of loss including other comprehensive profit/(loss) of Rs. (-) 14 lakh lakh and Rs. 517 lakh for the quarter and year ended March 31, 2022 respectively in respect of one Joint venture entity and its three subsidiaries, whose financial statements have been audited by their respective independent auditors. The independent auditor's report on consolidated financial statements/information of the Joint venture have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of the Jointly controlled entities, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.
- iii. The Statement includes the unaudited financial results of one subsidiary, whose financial statements reflect total assets of Rs. 0 lakh as at March 31, 2022, total revenue of Rs. Nil and Rs. Nil lakh and total net loss after tax of (Rs. 0 lakh) and (Rs. 0 lakh), total comprehensive loss of (Rs. 0 lakh) and (Rs. 0 lakh) for the quarter and year ended March 31, 2022 respectively, and net cash outflow of (Rs. 0 lakh) for the year ended March 31, 2022. This unaudited financial information has been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this subsidiary is not considered material to the Group.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of respective independent auditors and the financial information certified by the management.

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**SS KOTHARI MEHTA
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- iv. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTHARI MEHTA & COMPANY

Chartered Accountants

FRN - 000756N




Sunil wahal

Partner

Membership No. 087294

Place: New Delhi

Date: May 28, 2022

UDIN : 22087294AJUNNY6046

D C M LIMITED

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

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

CIN: L74899DL1889PLC000004

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ lakh)

S. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2022	December 31,	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 11)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Revenue					
	(a) Revenue from operations	1,976	1,743	1,381	6,977	4,740
	(b) Other income (refer Note 6)	1,329	200	386	3,738	438
	Total income	3,305	1,943	1,767	10,715	5,178
2	Expenses					
	(a) Cost of materials consumed	-	-	(29)	-	(28)
	(b) Changes in inventories of finished goods and work in progress	41	-	29	41	25
	(c) Employee benefits expense	948	980	1,020	3,885	3,471
	(d) Finance costs	3	196	228	590	873
	(e) Depreciation and amortization expense	193	199	228	814	924
	(f) Other expenses	975	620	510	2,687	1,563
	Total expenses	2,160	1,995	1,986	8,017	6,828
3	Profit/(Loss) before tax and share of Profit/(Loss) of equity accounted investee	1,145	(52)	(219)	2,698	(1,650)
4	Share of Profit/(Loss) of equity accounted investee	(14)	192	233	517	(91)
5	Profit/(Loss) before tax	1,131	140	14	3,215	(1,741)
6	Tax expense					
	Current tax	71	58	33	231	109
	Tax adjustment relating to prior periods	1	-	(13)	(34)	(13)
	Deferred tax expense	7	(1)	(39)	1	(53)
	Total tax expense	79	57	(19)	198	43
7	Profit/(Loss) for the period/year	1,052	83	33	3,017	(1,784)
8	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss					
	Re-measurement (losses)/ gains of defined benefit obligations (net of tax)	35	15	98	83	72
	(b) Items that will be reclassified to profit or loss					
	Exchange difference in translating financial statements of foreign operations (net of tax)	-	-	12	-	-
	(c) Share in other comprehensive income/(expense) of joint venture (net of tax)	-	1	-	1	-
9	Total comprehensive Income/(Expense) for the Period/Year	1,087	99	143	3,101	(1,712)
10	Paid up equity share capital (Face value Rs. 10 per shares)	1,868	1,868	1,868	1,868	1,868
11	Other equity				(674)	(3,774)
12	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)					
	Basic EPS (₹)	5.63	0.44	0.18	16.15	(9.55)
	Diluted EPS (₹)	5.63	0.44	0.18	16.15	(9.55)

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D C M LIMITED

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

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

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rupees in Lakh)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,227	5,077
Capital work-in progress	-	7
Right to use assets	57	92
Intangible assets	7	18
Financial assets		
(i) Investments	1,099	582
(ii) Other financial assets	252	200
Deferred tax assets (net)	56	58
Non-current tax assets (net)	397	365
Other non-current assets	743	780
Total non-current assets	6,838	7,179
Current assets		
Inventories	1,059	1,314
Financial assets		
(i) Trade receivables	1,537	1,032
(ii) Cash and cash equivalents	828	427
(iii) Bank balances other than (ii) above	521	531
(iv) Loans	19	24
(v) Other financial assets	476	164
Other current assets	206	1,695
Assets held for sale	205	205
Total current assets	4,851	5,392
Total assets	11,689	12,571
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	(674)	(3,774)
Total equity	1,194	(1,906)
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	10
(ia) Lease liabilities	32	72
(ii) Other financial liabilities	2,444	2,005
Provisions	824	948
Total non-current liabilities	3,300	3,035
Current liabilities		
Financial liabilities		
(i) Borrowings	2,327	3,107
(ia) Lease Liabilities	39	34
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	66	2,427
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,095	3,687
(iii) Other financial liabilities	3,083	1,625
Other current liabilities	391	342
Provisions	156	122
Current tax liabilities (net)	38	98
Total current liabilities	7,195	11,442
Total equity and liabilities	11,689	12,571

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DCM Limited
Consolidated Cash Flow Statement

(Rupees in lakh)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Loss before taxation - Continued operations	3,215	(1,741)
Adjustments for :		
Depreciation and amortisation expense	814	924
(Profit) / Loss on assets sold or discarded (Net)	(5)	(14)
Income from sale of rights in flats	(96)	-
Liabilities no longer required written back	(2,110)	(343)
Dividend Income	-	(67)
Interest income	(28)	-
Unwinding of discount on security deposits	-	-
Finance costs	590	873
Finance lease income	-	(7)
Allowance/ (reversal) of expected credit loss	6	45
Bad debts and irrecoverable balances written off	-	17
Inventory of stores and spares written off	212	-
investment written off	1	-
Remeasurement of revenue to finance income and lease income	-	142
Gain on extinguishment of right to use assets	-	(3)
Share of loss in jointly controlled entity	(517)	91
Operating cash flow before working capital changes	2,082	(83)
Changes in assets and liabilities		
(Increase)/decrease in inventories	255	36
(Increase)/decrease in trade receivables	(501)	(62)
(Increase)/decrease in loans and advances	5	8
(Increase)/ decrease in other financial assets	(729)	(24)
(Increase)/decrease in other assets	1,623	11
Increase/ (decrease) in trade payables	(2,844)	76
Increase/(decrease) in provisions	(80)	(44)
Increase/(decrease) in financial liabilities	2,266	278
Increase/(decrease) in other liabilities	49	(33)
Cash generated from operations	2,126	163
Income-taxes refund	(291)	134
Net cash (used) in / generated from operating activities (A)	1,835	297
Cash flow from investing activities		
Payments towards Property, plant and equipment (including Capital Advances)	(17)	(11)
Net proceeds from sale of rights in flats	(18)	-
Payment towards purchase of rights in flats	90	(11)
Proceeds from disposal of Property, plant and equipment (including advance received)	-	53
Proceeds from disposal of Asset held for sale	-	26
Proceeds from redemption of preference shares measured as FVTPL	28	80
Interest received on financial assets measured at amortised cost	-	24
Maturity of / (Investment in) bank deposits (net) not considered as cash and cash equivalents	(8)	(414)
Net cash (used) in investing activities (B)	75	(253)
Cash flow from financing activities		
Repayment of borrowings	(223)	(32)
Changes in working capital borrowings	(568)	-
Payment towards lease liability	(34)	(46)
Interest paid	(684)	(25)
Net cash (used) in financing activities (C)	(1,509)	(103)
Net cash flows [increase/(decrease)] during the year (A+B+C)	401	(59)
Cash and cash equivalents at the beginning of the year	426	486
Cash and cash equivalents at the end of the year	827	427
Components of cash and cash equivalents		
Cash on hand	1	3
Balances with scheduled banks:		
- Current accounts	532	304
- Deposit accounts	295	120
Cash and cash equivalents at the end of the year	828	427

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D C M LIMITED

Notes:

1. Consolidated segment wise Information for the quarter and year ended March 31, 2022

(Rupees in Lakh)

S. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 10)	Unaudited	Audited (Refer Note 10)	Audited	Audited
1	Segment revenue					
	a) IT Services	1,883	1,734	1,357	6,867	4,690
	b) Real Estate	-	-	-	-	-
	c) Grey Iron Casting	93	9	24	110	50
	d) Others	-	-	-	-	-
	Total	1,976	1,743	1,381	6,977	4,740
	Less : Inter segment revenues	-	-	-	-	-
	Net revenue from operations	1,976	1,743	1,381	6,977	4,740
2	Segment results (Profit/(loss) before tax and interest from ordinary activities)					
	a) IT Services	251	206	97	829	396
	b) Real Estate	-	58	-	1,539	-
	c) Grey Iron Casting	812	(125)	(407)	868	(1,338)
	d) Others	(1)	-	(7)	(2)	(11)
	Total	1,062	139	(317)	3,234	(953)
	Less : I) Finance costs	3	196	227	590	873
	: II) Un-allocable expenditure net of Un-allocable income	(86)	(5)	(326)	(54)	(176)
	Share of Profit/(loss) of equity accounted investee	(14)	192	232	517	(91)
	Profit/(loss) before tax	1,131	140	14	3,215	(1,741)
3	Segment assets					
	a) IT Services	2,949	2,760	2,257	2,949	2,257
	b) Real Estate	-	-	1,500	-	1,500
	c) Grey Iron Casting	5,197	5,650	6,216	5,197	6,216
	d) Others	384	29	21	384	21
	Total segment assets	8,530	8,439	9,994	8,530	9,994
	Others un-allocated	3,159	3,190	2,577	3,159	2,577
	Total assets	11,689	11,629	12,571	11,689	12,571
4	Segment liabilities					
	a) IT Services	954	978	896	954	896
	b) Real Estate	1,915	1,879	1,500	1,915	1,500
	c) Grey Iron Casting	3,106	4,575	8,101	3,106	8,101
	d) Others	375	18	9	375	9
	Total segment liabilities	6,350	7,450	10,506	6,350	10,506
	Others un-allocated (excluding borrowings)	1,819	784	854	1,819	854
	Total liabilities	8,169	8,234	11,360	8,169	11,360

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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 Division of the Holding Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the 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. Presently the matter is sub judicial before 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 March 31, 2022 aggregating to Rs. 4403 lakh out of which Rs. 406 lakh pertain to quarter ended on March 31, 2022.

4. Board of Directors of the Holding Company in its meeting held on November 28, 2019 have approved a composite scheme of arrangement 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 the Engineering Business Undertaking. The filing of Scheme for seeking approval from Hon'ble National Company Law Tribunal (NCLT) under Section 230 – 232 of the Companies Act, 2013 remained pending awaiting in principle approval of secured lenders (Banks) with due regulatory compliance. The Holding Company has been taking necessary steps for the settlement/restructuring of dues of these secured lender(s).

Since, the aforesaid Scheme is subject to approval from concerned regulatory authorities which is considered to be substantive, the accounting effect of the above Scheme has not been considered in these consolidated financial results.

5. Due to continued situation of industrial unrest, the Holding Company has been facing liquidity issues towards clearing of dues of creditors/banks and other liabilities pertaining to its Engineering Division. This has significantly reduced the Group's net worth and the current liabilities exceed the current assets by Rs 2344 lakhs as at March 31, 2022. The Holding Company is taking requisite steps to improve the liquidity and manage the existing situation.

The Scheme of Arrangement mentioned in note 4 above has been made with a view to restore profitability and revive the said Engineering Business Undertaking (Undertaking) by facilitating strategic investment and further sale of surplus piece of land and restructuring of outstanding loans, debts and liabilities pertaining to the Engineering Business to revive the said undertaking and infuse sufficient liquidity.

The management of the Holding company believes that with the above restructuring of Engineering Business Undertaking along with the debt pertaining to said Undertaking and infusing liquidity by focusing /managing of its remaining business undertaking/real estate operation (refer note 9 below) as well as other interim measures to improve liquidity, the Company will be able to continue its operation on a going concern basis.

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

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6. Other income of the Holding Company includes income from transfer of right in residential flats of amount Rs Nil for the quarter ended March 31, 2022 and Rs. 1539 lakh for the twelve months ended March 31, 2022 and Liabilities / Provision no longer required written back of amount Rs. 1303 lakh for the quarter ended March 31, 2022 and Rs. 2110 lakh for the twelve months ended March 31, 2022.
7. The audited 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:

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
Revenue from operations	93	9	24	110	50
Profit/(loss) for the period from continuing operations	860	(275)	(316)	1,743	(1,997)
Net profit/(loss)	860	(275)	(316)	1,778	(1,997)
Total comprehensive income	888	(259)	(225)	1,854	(1,933)
Profit before interest, depreciation and tax (PBIDT)	1,040	105	121	3,084	(283)
Cash profit/ (loss)	1,039	(88)	(103)	2,540	(1,140)

The audited consolidated financial results for the quarter and year ended March 31, 2022, unaudited consolidated results for the quarter ended December 31, 2021, and audited consolidated financial results for the quarter and year ended March 31, 2021 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 financial results of 7 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 Finance and Leasing Limited and 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 6 subsidiaries out of 7 subsidiaries have been audited by their respective statutory auditors.



8. Covid-19 Pandemic and Its Impact

The Covid-19 impact remains a serious concern for governments and businesses. The Group has implemented Standard Operating Procedures of social distancing, workplace sanitization and employee health monitoring, and these are being followed strictly.

The Management of the Group has been closely reviewing the impact of COVID- 19 on the Group. Due to continuation of lockout of Engineering Business Unit (Engineering Business Undertaking) of the Holding Company, declared on October 22, 2019, the operation of the said Business Unit remained suspended during the lock down period on account of COVID- 19. Based on current indicators of future economic conditions, the Holding Company has concluded that although due to Covid 19 the Company's initiatives of restructuring of Engineering Business Undertaking and infusing liquidity by focusing /managing of its real estate operation are taking time, however, the impact of COVID 19 is not material on long term basis on the future potential of its said Engineering Business Unit and Real Estate operation. Due to the nature of the pandemic, the Group will continue to monitor any material changes on the future economic conditions and relating to its Businesses in future periods.

9. The Holding 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. A Bank has filed a suit for recovery and 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. The other two bankers have agreed with the Company for one time settlement (OTS) of their dues. The Company has repaid the OTS dues of one of the bankers and is in process to comply with the terms of OTS agreed with the other banker.

The banking operation of current account(s) maintained by the Holding Company has been discontinued by the Bankers in view of notification of RBI restricting opening/operation of current account by customers who have availed Cash Credit / Overdraft facilities. The Holding Company has been taking necessary steps in this regard. This has adversely impacted the ability of the Holding Company to run its day-to-day operations as its cash credit/overdraft accounts are classified as NPA. In view of above, as an interim measure, the day-to-day banking transaction of payment for statutory dues/overheads and/or other critical payments and also the receipts are facilitated by the Holding Company through its one of the wholly owned subsidiary.

Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in the said Scheme (refer note 4 above). In addition to the said Restructuring Scheme mentioned in note 4 above, the Holding 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 Holding 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.

10. 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, deferred tax asset have not been considered in the financial results.

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11. The figures for the quarter ended 31st March, 2022 and 31st March, 2021 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 May 28, 2022. The audit 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

Place: New Delhi
Date: May 28, 2022



Jitendra Tuli

Jitendra Tuli
Managing Director
DIN: 00272930





DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no, CIR/CFD/CMD/56/2016 dated May 27, 2016, I hereby declare that M/s S S Kothari Mehta & Company, Chartered Accountants, New Delhi (Registration No, 000756N), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March 2022 (both Standalone and Consolidated).

For DCM Limited



Jitendra Tuli
Jitendra Tuli
Managing Director

Date: *28/05/2022*
Place: *New Delhi*

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