



Dated: 11/11/2020

The Head- Listing Compliance

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort Mumbai- 400001

Security Code: 511611

The Head- Listing Compliance

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

Stock Code: DCMFINSERV

The Head- Listing Compliance

The Calcutta Stock Exchange Ltd.
7, Lyons Range, Murgighata,
BBD Bagh, Kolkata,
West Bengal- 700001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company in their meeting held today, i.e. **Wednesday, 11th November, 2020** (commenced at 04:00 P.M. and concluded at 6.30 P.M.), have considered and approved, inter-alia, the following business(s):

1. Considered and Approved the **Unaudited Standalone and Consolidated Financial Results** of the company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30th September, 2020. **(Copy Enclosed)**
2. The Board considered and took on record, the **Limited Review Report** on Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020 as placed by the Statutory Auditor of the Company. **(Copy Enclosed)**
3. Taking note of the **Cash Flow Statement** as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for quarter and half year ended on 30th September, 2020. **(Copy Enclosed)**
4. The Board took note of **Statement of Investor Complaints/Grievances** given Under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter ended 30th September, 2020.
5. The Board considered and approved draft of **Notice of Annual General Meeting** of the Company to be held on **Friday, 18th December, 2020 at 12:30 P.M.** at IST through Video Conferencing

DCM FINANCIAL SERVICES LIMITED

CIN L65921DL1991PLC043087

Regd. Office: D 7/3, Okhla Industrial Area-II, New Delhi-110020

Tel-011-26387750 email ID: info@dfsionline.com

Website: www.dfsionline.com



(VC) in compliance with applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

6. The Board considered and approved the **Board Report** for the year ended on **31st March, 2020**.
7. The Board considered and approved appointment of **M/s. Ojha & Associates, Practicing Company Secretary, as the Scrutinizer** for conducting the e-voting process in a fair and transparent manner for the purpose of Annual General Meeting of the Company.
8. The Board fixed the Book Closure date from 12th December, 2020 to 18th December, 2020 (both days inclusive).
9. The Board fixed the cut-off date as Friday, **11th December, 2020** for providing e-voting services.
10. The Board fixed E-Voting period for the Annual General Meeting to be from 15th December, 2020 (**09:00 A.M.**) to 17th December, 2020 (**05:00 P.M.**).
11. Taking note of Closure of Trading Window for Designated Persons as required under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 for the quarter ended September 30, 2020;
12. Taking note of Certificate of Applicability of Compliance with Report on Corporate Governance as required under Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2020;
13. Taking note of Compliance Certificate Certifying Maintenance of Physical and Electronic Transfer Facility under Regulation 7(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2020;
14. Taking note of The Reconciliation of Share Capital Audit Report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended September 30, 2020;
15. Taking note of Certificate Under Regulation 40 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2020;
16. Taking note of Shareholding pattern pursuant to Regulation 31 of the (Listing Obligations and Disclosure Requirements) Regulation 2015 for the quarter ended September 30, 2020;
17. Taking note of Confirmation Certificate in the matter of Regulation 74(5) of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 for the quarter ended September 30, 2020.

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Kindly take the above information on your records.

For DCM Financial Services Limited

A handwritten signature in black ink, appearing to read 'Shantanu Deveshwar', is written over a light blue horizontal line.

(Shantanu Deveshwar)
DIN: 08268523
Whole Time Director

Encl: As stated above

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MUKESH AGGARWAL & CO.
CHARTERED ACCOUNTANTS

102-103, IJS Palace, X-320, Delhi Gate Bazar,
Asaf Ali Road, New Delhi - 110002
+91-11- 43028025

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited financial results of *DCM Financial Services Limited* having its registered office at D-7/3, (Mezzanine Floor), Okhla Industrial Area, Phase-2, New Delhi-110020 (the "Company") for the quarter and half year ended September 30, 2020, which are included in the accompanying 'Statement of unaudited financial results for the quarter ended September 30, 2020' together with the notes thereon (the "Statement"). The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above subject to the notes and audit qualifications and consequential effects thereto not considered by company as referred in notes attached as per annexure 'A', nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with IND AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



ANNEXURE 'A'

NOTES TO LIMITED REVIEW REPORT

1. NON-PROVISION OF INTEREST ON SECURED/UNSECURED LOANS

The Company has not provided the interest on the following liabilities for the quarter ended 30th September, 2020:-

- (a) Interest on debentures @ 10% as per offer letter on 19.5% Debentures amounting to approx. Rs. 46.53 lacs.
- (b) Interest on bills payable and fixed deposits amounting to approx. Rs. 120.62 lacs.
- (c) Interest of Inter Corporate deposits amounting to approx. Rs. 0.68 lacs.

To the extent of non-provision of interests as stated above the Loss of the Company for quarter ending 30th September 2020 is understated by Rs. 167.83 lacs.

2. OTHER MAJOR AUDIT OBSERVATIONS AS PER THE AUDITED FINANCIALS 31st MARCH, 2020 WHICH NEED TO BE READ WITH THIS REPORT

- (i) Justice Anil Kumar as one man committee was appointed vide order dated:- 3rd September, 2015 by the Hon'ble High Court of Delhi to scrutinize the list of depositors and other claimants and to take steps enumerated hereinafter with the view to resolve at-least some of the disputes. The one man committee submitted its report on to Hon'ble High Court of Delhi on 22nd April, 2016. Taking cognizance of the report, Hon'ble High Court of Delhi on 10th August, 2017 accepted the recommendation of one man committee enumerated in the report. Under Scheme of One Man Committee, Interest of Rs 235 Lacs are payable to Debenture Holders and Rs 1,448 Lacs are payable to Fixed Depositors under Phase-2 of Schedule of Payments laid down by One Man Committee. Presently the said committee has waived any further payment of Interest to Fixed Depositors, Debenture-holders and other lenders, however on complete liquidation of properties and investments, if any surplus remains after payment to all stakeholder creditors, then further payment of Interest would be decided. All stakeholder creditors which are covered under scheme has given its consent to the scheme. No provision of Rs. 1,683 Lacs as laid down under the the scheme towards Interest on Debentures and Fixed Deposits, have been provided in the financial statements on the outstanding amount of Debentures and Fixed Deposits.

Had interest of Rs. 1,683 Lacs been provided for in the financial statements of year ending 31st March 2018 on outstanding amount of Debentures and Fixed Deposits, the Net Profit before tax would have been lowered by Rs. 1,683 Lacs and Net Profit after tax would have been lowered by Rs. 1,340 Lacs as at 31st



March, 2018. The cumulative net loss as well as Current Liabilities as at 31st March, 2020 would have been higher by Rs 1,340 Lacs.

- (ii) For redemption of 'B' series debentures of Rs. 2014.98 Lacs debenture redemption reserve is required to be created. Debenture redemption reserve of Rs. 2014.98 Lacs has not been created due to insufficient profits.
- (iii) The value of assets charged as security in favor of banks, debenture-holders & financial institutions have been depleted over a period of time. The depletion has not yet been ascertained by the Company. To the extent of shortfall, if any, the liability is unsecured, whereas the same has been shown as secured.
- (iv) Balance confirmation of bills receivable and payable, advances recoverable in cash or in kind, receivables and payables relating to lease and hire purchase, lease security deposit of which party wise details are not available. Balance confirmation of inter-corporate deposits, balance of ex-employees, margin against L/C, loans from institutions, banks, and other receivables and payables have not been received from the parties/persons concerned. In the absence of balance confirmation the closing balances as per books of accounts have been incorporated in the final accounts and have been shown, unless otherwise stated by the management about its recoverability in the financials including considering the NPA Provisions, are good for recovery/payment. Time barred debts under the Limitations Act have not been separately ascertained and written off or provided for. In the absence of such confirmation & corresponding reconciliation, it is not feasible for us to determine financial impact on the financials and the amount referred as payable in the financials can differ.
- (v) The subsidiary company namely, Global IT Options Limited has from 1st June 2014 to 31st March, 2018 incurred expenditure of Rs 22.84 Lacs for & on behalf of its Holding Company (i.e. DCM Financial Services Limited) and the same balance was outstanding as on 31st March 2019. It comes under the category of short term funding which is in-fact Inter-Corporate Deposit. In case of Inter-Corporate Deposit, Section 186 of Companies Act, 2013 stipulates to charge interest at a rate not less than the bank declared by Reserve Bank of India. No Interest has been provided on outstanding balance of Rs 22.84 Lacs by Company to its subsidiary - Global IT Options Limited with effect from 1-June-2014. It is a non-compliance of Section 186 of the Companies Act, 2013, which could attract penalties. We have discounted this liability considering the borrowing with interest @10% p.a. in FY 2015-16 considering that the same will be paid in FY 2019-20. However, the company has paid back the amount of Rs. 22.84 Lacs to its subsidiary in the FY 2019-20. Hence, the balance outstanding as on 31st March 2020 is NIL.

However, during the half year there is no transaction between companies of such nature.



(vi) **Contingent liabilities and Other Commitments**

- vi(a) During the year ended 30th June, 2011 the company's tenant had filed a claim of Rs. 10,000,000 against the company due to damages suffered by the tenant which is still pending under arbitration proceedings as on 31st March, 2020.
- vi(b) There is a demand of Rs. 3,458,902 raised by Income Tax Department for the Assessment Year 2006-07 and Rs. 357,542 for the Assessment Year 2012-13 for payment of income tax under the Income Tax Act, 1961, which is disputed by the company and pending before the appropriate authorities as on 31st March 2020.
- vi(c) There is an award passed by the arbitrator against the company in the matter of MS Shoes East Limited on May 28, 2012 for Rs. 5,128,320 i.e. the claim amount, along with Rs. 30,680,848 towards interest cost for an underwriting given by the company in the year 1995 for the public issue of M/s MS Shoes East Ltd. Furthermore, an incidental cost which includes arbitration venue rent, record keeping cost, administrative cost and stamp paper charges amounting to Rs. 549,280, had been awarded to the company. The total financial impact comes to Rs. 36,358,448 which has been contested by Company before Hon'ble Delhi High Court.
- vi(d) Due to dispute with the builder namely M/s NBCC Ltd. from which the company had purchased an office premises in the year 1995, regarding a claim of Rs. 28,829,634 on account of increase in super area and certain other expenditure which the builder i.e. M/s NBCC Ltd. had incurred and the same is pending in arbitration. Breakup of the amount of Rs. 28,829,634 mentioned supra is as follows:

S. No.	Description	Amount
1.	Difference in super area Vs. provisional area	22,928,254/-
2.	Claim of property tax	319,100/-
3.	Claim of ground rent	2,167,190/-
4.	Allied charges	782,210/-
5.	Augmentation of Electric sub station	132,880/-
6.	Loss of profit	2,000,000/-
7.	Arbitration cost	500,000/-
TOTAL		28,829,634/-

However, as on 17.08.2020, the company has received an award in the arbitration with NBCC of Rs. 79 Lacs (app) whereas NBCC has been awarded with Rs. 41 Lakh (app) out of their aforesaid claim. Hence, the company has net receivable of Rs. 38



Lakhs (app) which is currently not accounted for in the books of accounts.
Therefore, the income will be recognized on receipt basis.

For Mukesh Aggarwal & Co.
Chartered Accountants
Firm Regn. No. 000393N



(Rishi Mittal)
Partner
Membership No. 521860
Place: New Delhi
Dated: 11-November-2020



UDIN 20521860AAAABO4311

DCM FINANCIAL SERVICES LIMITED

CIN L65921DL1991PLC043087

Regd. Office:- D7/3,(Mezzanine Floor), Okhla Industrial Area, Phase - 2, New Delhi - 110020.

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

(Rupees in Lakhs except per share data)

Particulars	Quarter Ended			Half-Year ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	-	-	-	-	-	-
II. Other Income	45.99	52.54	64.05	98.53	132.16	254.18
III. Total Income (I +II)	45.99	52.54	64.05	98.53	132.16	254.18
IV. Expenses						
Cost of Material Consumed	-	-	-	-	-	-
Purchases of Stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-	-	-	-	-	-
Employee Benefits Expenses	12.04	11.91	22.02	23.95	35.70	39.10
Finance Costs	0.27	0.27	24.51	0.55	49.02	98.03
Depreciation and amortisation expenses	8.17	8.17	7.16	16.34	14.31	28.62
Other Expenses	19.55	12.21	39.07	31.76	81.72	166.27
Total Expenses (IV)	40.03	32.56	92.76	72.60	180.75	332.02
V. Profit/(Loss) before exceptional items and tax (III- IV)	5.96	19.98	(28.71)	25.93	(48.59)	(77.84)
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V-VI)	5.96	19.98	(28.71)	25.93	(48.59)	(77.84)
VIII. Tax Expense						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	0.48	(1.69)	3.56	-1.21	5.07	(74.03)
(3) Previous Year Tax	-	-	-	-	-	-
(4) Mat Credit Entitlement	-	-	-	-	-	28.52
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	5.48	21.67	(32.27)	27.14	(53.66)	(32.33)
X. Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI. Tax expense of discontinued operations	-	-	-	-	-	-
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII. Profit/(Loss) for the period (IX+XII)	5.48	21.67	(32.27)	27.14	(53.66)	(32.33)
XIV. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss	0.08	0.08	-	0.17	-	0.34
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	-0.02	-	-0.04	-	(0.09)
(B) (i) Items that will be classified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV)	5.55	21.73	(32.27)	27.27	(53.66)	(32.06)
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)						
XVI. Paid up Equity Share Capital (Face Value of Rs. ___ Each)						2212.51
XVII. Other Equity						(6564.24)
XIX. Earnings per equity share (for continuing operation):						
(1) Basic	0.03	0.10	(0.15)	0.12	(0.24)	(0.14)
(2) Diluted	0.03	0.10	(0.15)	0.12	(0.24)	(0.14)
XX. Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XXI. Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.03	0.10	(0.15)	0.12	(0.24)	(0.14)
(2) Diluted	0.03	0.10	(0.15)	0.12	(0.24)	(0.14)



Notes:

- (1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 11th, November 2020. The Statutory Auditors have conducted a limited review of the above unaudited financial results and have expressed an unmodified report on the same.
- (2) The above result results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- (3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- (4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification
- (5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
- (6) The COVID -19 pandemic is rapidly spreading throughout the world. The operations of the Company were impacted, due to shutdown of all plants and offices following nationwide lockdown by the Government of India. The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial results as at 30th September 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

For DCM FINANCIAL SERVICES LTD



SHANTANU DEVESHWAR
WHOLE TIME DIRECTOR
DIN : 08268523



Date: 11th Nov ,2020
Place : NEW DELHI

DCM FINANCIAL SERVICES LTD.

CIN L65921DL1991PLC043087

Regd. Office:- D7/3,(Mezzanine Floor), Okhla Industrial Area, Phase - 2, New Delhi - 110020.

Statement of UnAudited Standalone Assets and Liabilities

Particulars	Amount in Lacs	
	As at Current Half Year Ended	As at Previous Year Ended
	30.09.2020	31.03.2020
	(Unaudited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	1179.45	1193.72
(b) Right to use asset	10.13	
(c) Capital Work in Progress	-	-
(d) Investment Property	-	-
(e) Goodwill	-	-
(f) Other Intangible Assets	-	-
(g) Intangible assets under development	-	-
(h) Biological Assets other than bearer plants	-	-
(i) Financials Assets-		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Other(to be specified)	-	1712.76
(j) Deferred tax assets (net)	374.48	373.32
(k) Other non-current assets	226.17	220.80
Current Assets		
(a) Inventories		
(b) Financials Assets		
(i) Investments	73.33	64.06
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	14.71	11.31
(iv) Bank Balance other than (iii) above	1908.76	278.82
(v) Loans	-	-
(vi) Others (Interest accrued but not due on Fixed Deposits)	170.31	112.61
(c) Current tax Assets	-	-
(d) Other current Assets	6.36	-
TOTAL ASSETS	3963.70	3967.40
EQUITY AND LIABILITES		
Equity-		
(a) Equity Share Capital	2212.51	2212.51
(b) Other Equity	-6536.98	-6564.24
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	207.70	207.70
(ii) Lease Liability	5.73	
(iii) Trade Payable	-	-
(iv) Other Financial liabilities (other than specified in item (b) to be specified)	-	-
(b) Provisions	5.72	5.72
(c) Deferred Tax Liabilities (net)	-	-
(d) Other Non-Current Liabilities	-	-
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	4.57	
(iii) Trade Payables	-	-
(iv) Other Financial liabilities (other than specified in item (c) to be specified)	8050.76	8080.66
(b) Other current liabilities	11.98	24.54
(c) Provisions	1.71	0.51
(d) Current Tax Liabilities	-	-
TOTAL EQUITY AND LIABILITES	3963.70	3967.40

For DCM FINANCIAL SERVICES LIMITED

(Signature)
 (SHANTANU DEVESHWAR)
 WHOLE TIME DIRECTOR
 DIN : 0828523

Date: 11th Nov, 2020
 Place : NEW DELHI



DCM FINANCIAL SERVICES LTD.
UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020

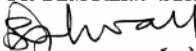
<i>Particulars</i>	Amount in Lacs	
	Six Months ended September 30, 2020 (01.04.2020 to 30.09.2020) (Unaudited)	Six Months ended September 30, 2019 (01.04.2019 to 30.09.2019) (Unaudited)
Cash flow from Operating Activities		
Profit Before Tax	25.94	-47.43
Adjustments for		
Adjustments for finance costs	0.55	48.49
Adjustments for decrease (increase) in inventories		
Adjustments for decrease (increase) in trade receivables, current		
Adjustments for decrease (increase) in trade receivables, non-current		
Adjustments for decrease (increase) in other current assets	-6.36	-6.53
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current	-57.7	-26.38
Adjustments for other bank balances	82.82	873.08
Adjustments for increase (decrease) in trade payables, current		
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	-12.55	-0.41
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense	16.34	14.66
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current	1.20	4.38
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current	-29.89	-338.31
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses/gains		
Adjustments for dividend income	0.00	0.00
Adjustments for interest income	-89.26	-95.64
Adjustments for share-based payments		
Adjustments for fair value losses (gains)	-9.27	23.68
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow		0.43
Other adjustments to reconcile profit (loss)	0.17	
Other adjustments for non-cash items		-37.01
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-103.95	460.44
Net cash flows from (used in) operations	-78.01	413.01
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	-5.37	-8.98
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	-83.38	404.03
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		4.30
Purchase of property, plant and equipment	-0.05	
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		

Proceeds from government grants		
Proceeds from sales of other long-term assets		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities	-0.05	4.30
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings		
Repayments of borrowings		-492.00
Payments of finance lease liabilities	-2.40	
Payments of lease liabilities		
Dividends paid	0.00	0.00
Interest Paid	89.26	95.64
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) financing activities	86.86	-396.36
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	3.40	11.97
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	3.40	11.97
Cash and cash equivalents cash flow statement at beginning of period	11.31	22.80
Cash and cash equivalents cash flow statement at end of period	14.71	34.77

Notes

The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 11th November 2020. The Statutory auditors have conducted a limited review of the above unaudited financial results and have expressed an unmodified report on the same.

For DCM Financial Services Ltd



(Shantanu Deveshwar)

Whole Time Director

DIN: 08268523

Date: 11-Nov-20

Place: Delhi



LIMITED REVIEW REPORT

1. We have reviewed the unaudited consolidated financial results of *DCM Financial Services Limited* having its registered office at D-7/3, (Mezzanine Floor), Okhla Industrial Area, Phase-2, New Delhi-110020 ("the parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2020, which are included in the accompanying 'Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2020' together with the notes thereon (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September 2020 and the corresponding period from 1st July 2020 to 30th September 2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes results of the subsidiary namely Global IT Options Limited.
5. Based on our review conducted as above subject to the notes and audit qualifications and consequential effects thereto not considered by company as referred in notes attached as per annexure 'A', nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with IND AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of *Regulation 33 of the Listing Regulations, 2015, as amended* including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one subsidiary which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 22.73 Lakhs as at 30th September 2020 and total revenue of Rs. 0.33 Lakhs and total Loss after tax of Rs. 0.43 lakhs and total comprehensive loss of Rs. 0.43 lakhs for the half year ended 30th September, 2020 and cash flows (net) of Rs. (21.85) Lakhs for the period from 1st April, 2020 to 30th September, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

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



ANNEXURE 'A'

NOTES TO LIMITED REVIEW REPORT

1. NON-PROVISION OF INTEREST ON SECURED/UNSECURED LOANS

The Company has not provided the interest on the following liabilities for the quarter ended 30th September, 2020:-

- (a) Interest on debentures @ 10% as per offer letter on 19.5% Debentures amounting to approx. Rs. 46.53 lacs.
- (b) Interest on bills payable and fixed deposits amounting to approx. Rs. 120.62 lacs.
- (c) Interest of Inter Corporate deposits amounting to approx. Rs. 0.68 lacs.

To the extent of non-provision of interests as stated above the Loss of the Company for quarter ending 30th September 2020 is understated by Rs. 167.83 lacs.

2. OTHER MAJOR AUDIT OBSERVATIONS AS PER THE CONSOLIDATED AUDITED FINANCIALS 31st MARCH, 2020 WHICH NEED TO BE READ WITH THIS REPORT

- (i) Justice Anil Kumar as one man committee was appointed vide order dated:- 3rd September, 2015 by the Hon'ble High Court of Delhi to scrutinize the list of depositors and other claimants and to take steps enumerated hereinafter with the view to resolve at-least some of the disputes. The one man committee submitted its report on to Hon'ble High Court of Delhi on 22nd April, 2016. Taking cognizance of the report, Hon'ble High Court of Delhi on 10th August, 2017 accepted the recommendation of one man committee enumerated in the report. Under Scheme of One Man Committee, Interest of Rs 235 Lacs are payable to Debenture Holders and Rs 1,448 Lacs are payable to Fixed Depositors under Phase-2 of Schedule of Payments laid down by One Man Committee. Presently the said committee has waived any further payment of Interest to Fixed Depositors, Debenture-holders and other lenders, however on complete liquidation of properties and investments, if any surplus remains after payment to all stakeholder creditors, then further payment of Interest would be decided. All stakeholders creditors which are covered under scheme has given its consent to the scheme. No provision of Rs. 1,683 Lacs as laid down under the scheme towards Interest on Debentures and Fixed Deposits, have been provided in the consolidated financial statements on the outstanding amount of Debentures and Fixed Deposits.

Had interest of Rs. 1,683 Lacs been provided for in the consolidated financial statements of year ending 31st March 2018 on outstanding amount of

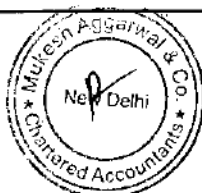


Debentures and Fixed Deposits, the Net Profit before tax would have been lowered by Rs. 1,683 Lacs and Net Profit after tax would have been lowered by Rs. 1,340 Lacs as at 31st March, 2018. The cumulative net loss as well as Current / Non-Current Liabilities as at 31st March, 2020 would have been higher by Rs. 1,340 Lacs.

- (ii) For redemption of 'B' series debentures of Rs. 2014.98 Lacs debenture redemption reserve is required to be created. Debenture redemption reserve of Rs. 2014.98 Lacs has not been created due to insufficient profits.
- (iii) The value of assets charged as security in favour of banks, debenture-holders & financial institutions have been depleted over a period of time. The depletion has not yet been ascertained by the Company. To the extent of shortfall, if any, the liability is unsecured, whereas the same has been shown as secured.
- (iv) Balance confirmation of bills receivable and payable, advances recoverable in cash or in kind, receivables and payables relating to lease and hire purchase, lease security deposit of which party wise details are not available. Balance confirmation of inter-corporate deposits, balance of ex-employees, margin against L/C, loans from institutions, banks, and other receivables and payables have not been received from the parties/persons concerned. In the absence of balance confirmation the closing balances as per books of accounts have been incorporated in the final accounts and have been shown, unless otherwise stated by the management about its recoverability in the financials including considering the NPA Provisions, are good for recovery/payment. Time barred debts under the Limitations Act have not been separately ascertained and written off or provided for. In the absence of such confirmation & corresponding reconciliation, it is not feasible for us to determine financial impact on the consolidated financials and the amount referred as payable in the financials can differ.

(v) Contingent liabilities and Other Commitments

- v(a) During the year ended 30th June, 2011 the company's tenant had filed a claim of Rs. 10,000,000 against the company due to damages suffered by the tenant which is still pending under arbitration proceedings as on 31st March, 2020.
- v(b) There is a demand of Rs. 3,458,902 raised by Income Tax Department for the Assessment Year 2006-07 and Rs. 357,542 for the Assessment year 2012-13 for payment of income tax under the Income Tax Act, 1961, which is disputed by the company and pending before the appropriate authorities as on 31st March 2020.
- v(c) There is an award passed by the arbitrator against the company in the matter of MS Shoes East Limited on May 28, 2012 for Rs.



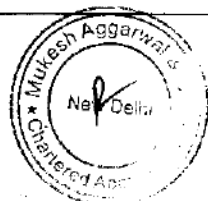
5,128,320 i.e. the claim amount, along with Rs. 30,680,848 towards interest cost for an underwriting given by the company in the year 1995 for the public issue of M/s MS Shoes East Ltd. Furthermore, an incidental cost which includes arbitration venue rent, record keeping cost, administrative cost and stamp paper charges amounting to Rs. 549,280, had been awarded to the company. The total financial impact comes to Rs. 36,358,448 which has been contested by Holding Company before Hon'ble Delhi High Court.

- v(d) Due to dispute with the builder namely M/s NBCC Ltd. from which the company had purchased an office premises in the year 1995, regarding a claim of Rs. 28,829,634 on account of increase in super area and certain other expenditure which the builder i.e. M/s NBCC Ltd. had incurred and the same is pending in arbitration. Breakup of the amount of Rs . 28,829,634 mentioned supra is as follows:

S. No.	Description	Amount
1.	Difference in super area Vs. provisional area	22,928,254/-
2.	Claim of property tax	319,100/-
3.	Claim of ground rent	2,167,190/-
4.	Allied charges	782,210/-
5.	Augmentation of Electric sub station	132,880/-
6.	Loss of profit	2,000,000/-
7.	Arbitration cost	500,000/-
TOTAL		28,829,634/-

However, as on 17.08.2020, the company has received an award in the arbitration with NBCC of Rs. 79 Lacs (app) whereas NBCC has been awarded with Rs. 41 Lakh (app) out of their aforesaid claim. Hence, the company has net receivable of Rs. 38 Lakhs (app) which is currently not accounted for in the books of accounts. Therefore, the income will be recognized on receipt basis.

- v(e) The subsidiary company namely, Global IT Options Limited has from 1st June 2014 to 31st March, 2018 incurred expenditure of Rs 22.84 Lacs for & on behalf of its Holding Company (i.e. DCM Financial Services Limited) and the same balance is outstanding as on 31st March 2019 also. It comes under the category of short term funding which is in-fact Inter-Corporate Deposit. In case of Inter-Corporate Deposit, Section 186 of Companies Act, 2013 stipulates to charge interest at a rate not less than the bank declared by Reserve Bank of India. No Interest has been provided on



outstanding balance of Rs 22.84 Lacs by Company to its subsidiary - Global IT Options Limited with effect from 1-June-2014. It is a non-compliance of Section 186 of the Companies Act, 2013, which could attract penalties. We have discounted this liability considering the borrowing with interest @10% p.a. in FY 2015-16 considering that the same will be paid in FY 2019-20. However, the company has paid back the amount of Rs. 22.84 Lacs to its subsidiary in the FY 2019-20. Hence, the balance outstanding as on 31st March 2020 is NIL. This qualification pertains to subsidiary.

However, during the half year there is no transaction between companies of such nature.

For Mukesh Aggarwal & Co.
Chartered Accountants
Firm Regn. No. 000393N



(Rishi Mittal)
Partner

Membership No. 521860

Place : New Delhi

Dated : 11-November-2020



UDIN 20521860AAAABN4368

DCM FINANCIAL SERVICES LIMITED

CIN L65921DL1991PLC043087

Regd. Office:- D7/3,(Mezzanine Floor), Okhla Industrial Area, Phase - 2, New Delhi - 110020.

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

(Rupees in Lakhs except per share data)

Particulars	Quarter Ended			Half-Year ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	-	-	-	-	-	-
II. Other Income	46.25	52.61	64.30	98.86	133.34	255.09
III. Total Income (I +II)	46.25	52.61	64.30	98.86	133.34	255.09
IV. Expenses						
Cost of Material Consumed	-	-	-	-	-	-
Purchases of Stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-	-	-	-	-	-
Employee Benefits Expenses	12.04	11.91	22.02	23.95	35.70	39.10
Finance Costs	0.27	0.27	23.99	0.55	47.98	95.95
Depreciation and amortisation expenses	8.36	8.36	7.32	16.72	14.66	29.42
Other Expenses	19.74	12.39	39.48	32.13	82.44	167.21
Total Expenses (IV)	40.41	32.93	92.81	73.35	180.78	331.68
V. Profit/(Loss) before exceptional items and tax (III-IV)	5.84	19.68	(28.51)	25.51	(47.44)	(76.59)
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V-VI)	5.84	19.68	(28.51)	25.51	(47.44)	(76.59)
VIII. Tax Expense						
(1) Current tax	-	-	0.03	-	0.22	-
(2) Deferred tax	0.42	(1.66)	3.54	(1.24)	5.18	(73.65)
(3) Previous Year Tax	-	-	-	-	-	-
(4) Mat Credit Entitlement	-	-	-	-	-	28.52
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	5.42	21.34	(32.08)	26.75	(52.84)	(31.46)
X. Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI. Tax expense of discontinued operations	-	-	-	-	-	-
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII. Profit/(Loss) for the period (IX+XII)	5.42	21.34	(32.08)	26.75	(52.84)	(31.46)
XIV. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss	0.08	0.08	-	0.17	-	0.34
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.02)	-	(0.04)	-	(0.09)
(B) (i) Items that will be classified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	5.47	21.40	(32.08)	26.88	(52.84)	(31.21)
XVI. Profit for the period attributable to:						
Owners of the Company	5.42	21.37	(32.10)	26.78	(52.92)	(31.55)
Non-controlling interests	(0.01)	(0.03)	0.02	(0.04)	0.08	0.09
XVII. Other Comprehensive Income attributable to:						
Owners of the Company	0.04	0.08	-	0.13	-	0.25
Non-controlling interests	0.02	(0.02)	-	-	-	-
XVIII. Total Comprehensive Income attributable to:						
Owners of the Company	5.46	21.46	(32.10)	26.91	(52.92)	(31.30)
Non-controlling interests	0.01	(0.05)	0.02	(0.04)	0.08	0.09
XIX. Paid up Equity Share Capital (Face Value of Rs. ___ Each)	-	-	-	2212.51	-	2212.51
XX. Other Equity	-	-	-	(6514.52)	-	(6541.40)
XXI. Earnings per equity share (for continuing operation):						
(1) Basic	0.02	0.10	(0.15)	0.12	(0.24)	(0.14)
(2) Diluted	0.02	0.10	(0.15)	0.12	(0.24)	(0.14)
XXII. Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XXIII. Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.02	0.10	(0.15)	0.12	(0.24)	(0.14)
(2) Diluted	0.02	0.10	(0.15)	0.12	(0.24)	(0.14)

Notes:

(1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 11th November 2020. The Statutory Auditors have carried out their audit for the above results.

(2) The above results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

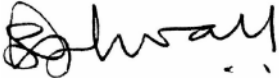
(3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

(4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.

(5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.

(6) The COVID -19 pandemic is rapidly spreading throughout the world. The operations of the Company were impacted, due to shutdown of all plants and offices following nationwide lockdown by the Government of India. The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial results as at 30th September 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

For DCM FINANCIAL SERVICES LTD



SHANTANU DEVESHWAR
WHOLE TIME DIRECTOR
DIN : 08268523



Date: 11th November, 2020

Place: NEW DELHI

DCM FINANCIAL SERVICES LTD.

CIN L65921DL1991PLC043087

Regd. Office:- D7/3,(Mezzanine Floor), Okhla Industrial Area, Phase - 2, New Delhi - 110020.

Statement of Un Audited Consolidated Assets and Liabilities

Particulars	Amount in Lakhs	
	As at Current Half Year Ended	As at Previous Year Ended
	30.09.2020	31.03.2020
	(Unaudited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	1180.34	1194.99
(b) Right to use asset	10.13	-
(c) Capital Work in Progress	-	-
(d) Investment Property	-	-
(e) Goodwill	-	-
(f) Other Intangible Assets	-	-
(g) Intangible assets under development	-	-
(h) Biological Assets other than bearer plants	-	-
(i) Financials Assets-	-	-
(i) Investments	0.30	0.21
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Other(to be specified)	-	1712.76
(j) Deferred tax assets (net)	374.76	373.56
(k) Other non-current assets	226.27	220.90
Current Assets		
(a) Inventories	-	-
(b) Financials Assets	0.00	-
(i) Investments	73.33	64.06
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	16.62	35.06
(iv) Bank Balance other than (iii) above	1927.76	278.82
(v) Loans	-	-
(vi) Others (Interest accrued but not due on Fixed Deposits)	170.55	112.61
(c) Current tax Assets	-	-
(d) Other current Assets	6.38	0.03
TOTAL ASSETS	3986.44	3993.00
EQUITY AND LIABILITIES		
Equity-		
(a) Equity Share Capital	2212.51	2212.51
(b) Other Equity	-6514.52	-6541.40
Liabilities		
Non -Current Hablites		
(a) Financials Liabilities		
(i) Borrowings	207.70	207.70
(ii) Lease Liability	5.73	-
(iii) Trade Payable	-	-
(iv) Other Financial liabilities (other than specified in item (b) to be specified	-	-
(b) Provisions	5.72	5.72
(c) Deferred Tax Liabilities (net)	-	-
(d) Other Non-Current Liabilities	-	-
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	-	-
(iii) Trade Payables	4.57	-
(iv) Other Financial liabilities (other than specified in item (c) to be specified	8051.04	8083.42
(b) Other current liabilities	11.98	24.54
(c) Provisions	1.71	0.51
(d) Current Tax Liabilities	-	-
TOTAL EQUITY AND LIABILITIES	3986.44	3993.00

For DCM FINANCIAL SERVICES LIMITED

(Signature)

(SHANTANU DEVESHWAR)
WHOLE TIME DIRECTOR
DIN : 0828523

Date: 11th November, 2020
Place : NEW DELHI



DCM FINANCIAL SERVICES LTD.
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020

<i>Particulars</i>	Amount in Lacs	
	Six Months ended September 30, 2020 (01.04.2020 to 30.09.2020) (Unaudited)	Six Months ended September 30, 2019 (01.04.2019 to 30.09.2019) (Unaudited)
Cash flow from Operating Activities		
Profit Before Tax	25.50	-47.43
Adjustments for		
Adjustments for finance costs	0.55	48.49
Adjustments for decrease (increase) in inventories		
Adjustments for decrease (increase) in trade receivables, current		
Adjustments for decrease (increase) in trade receivables, non-current		
Adjustments for decrease (increase) in other current assets	-6.35	-6.53
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current	-57.94	-26.38
Adjustments for other bank balances	63.82	873.08
Adjustments for increase (decrease) in trade payables, current		
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	-12.55	-0.41
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense	16.72	14.66
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current	1.20	4.38
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current	-32.38	-338.31
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income	0.00	0.00
Adjustments for interest income	-89.50	-95.64
Adjustments for share-based payments		
Adjustments for fair value losses (gains)	-9.36	23.68
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow		0.43
Other adjustments to reconcile profit (loss)	0.17	
Other adjustments for non-cash items		-37.01
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-125.61	460.44
Net cash flows from (used in) operations	-100.11	413.01
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	-5.37	-8.98
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	-105.48	404.03
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		4.30
Purchase of property, plant and equipment	-0.05	
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		

Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swapcontracts		
Cash receipts from future contracts, forward contracts, option contracts and swapcontracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities	-0.05	4.30
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings		
Repayments of borrowings		-492.00
Payments of finance lease liabilities	-2.40	
Payments of lease liabilities		
Dividends paid	0.00	0.00
Interest Paid	89.50	95.64
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) financing activities	87.10	-396.36
Net increase (decrease) in cash and cash equivalents before effect of exchange ratechanges	-18.44	11.97
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	-18.44	11.97
Cash and cash equivalents cash flow statement at beginning of period	35.06	22.80
Cash and cash equivalents cash flow statement at end of period	16.62	34.77

Notes

The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 11th November 2020 The Statutory auditors have conducted a limited review of the above unaudited financial results and have expressed an unmodified report on the same.

For DCM Financial Services Ltd



(Shantanu Deveshwar)
Whole Time Director
DIN: 08268523

Date: 11-Nov-20
Place: Delhi

