



October 13, 2021

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

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

Scrip Code: 502820/DCM

Sub: Minutes of 131st Annual General Meeting (AGM) of the Company.

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith copy of the Minutes of 131st Annual General Meeting ('AGM') of the Company held on September 28, 2021 through Video Conferencing.

You are requested to take the same on record.

Thanking you,

For DCM Limited


Sanjeev Kumar
Company Secretary & Compliance Officer
ACS 32723



Enclosed: As above

Unit Nos. 2050 to 2052,
Plaza - II, Central Square, 20,
Manohar Lal Khurana Marg,
Bara Hindu Rao, Delhi- 110006.
Ph. 011-41539170
Website: www.dcm.in
Email - investors@dcm.in

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: dcmltd@dcm.in

MINUTE BOOK

DCM LIMITED: DELHIMINUTES OF THE 131st ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SEPTEMBER 28, 2021.

The 131st Annual General Meeting (AGM) of the Company was held on Tuesday, September 28, 2021 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The deemed venue for AGM was the Registered Office of the Company situated at Unit Nos. 2050 to 2052, Plaza - II, 2nd Floor, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110006.

PRESENT:

Mr. Bipin Maira	Independent Director & Chairman of the Board.
Mr. Jitendra Tuli	Managing Director.
Prof Sudhir Kumar Jain	Independent Director - Also as Chairman of Share Transfer, Finance Facilities & Stakeholders Relationship Committee of the Company.
Dr. Kavita A Sharma	Independent Woman Director - Also as Chairperson of Audit Committee and Nomination and Remuneration Committee of the Company.
Mr. Vinay Sharma	Whole Time Director designated as Executive Director (Engineering Business) of the Company.
Mr. Shayam Sunder Sharma	Additional Director (Non -Executive).
Mr. Sunil Wahal & Mr. Deepak Gupta	Representative of Statutory Auditor- M/s. S S Kothari Mehta & Company.
Mrs. Pragnya Parimita Pradhan	Secretarial Auditor & Scrutinizer.

In Attendance:

Mr. Ashwani Singhal	Chief Financial Officer.
Mr. Sanjeev Kumar	Company Secretary & Compliance Officer.

- 51 members as per attendance data received from National Securities Depository Limited (NSDL) were present, which constituted the requisite quorum as per the provisions of Section 103 of the Companies Act, 2013, as amended from time to time, and Article 49 of the Articles of Association of the Company.

In accordance with Article 50 of the Articles of Association of the Company, Mr. Bipin Maira, Chairman of the Board of Directors took the Chair.


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Scan copies of relevant Statutory Registers, documents, Auditor's Report and Secretarial Audit Report etc. as prescribed under the Companies Act, 2013, as amended from time to time and Rules made thereunder were available during the meeting for inspection of the members at the website of Company.

At 11:00 A.M., after ascertaining the requisite quorum, Company Secretary & Compliance Officer of the Company, commenced the meeting and extend warm welcome to the Board of Directors and members to 131st Annual General Meeting (AGM) of the Company.

The Company Secretary then introduced to the members, the Directors attended the meeting through Video Conferencing (VC) or connected online. He also informed that Mr. Sunil Wahal and Mr. Deepak Gupta, representative of Statutory Auditors, M/ s. S S Kothari Mehta and Company, Chartered Accountants and Mrs. Pragnya Parimita Pradhan proprietor of M/s Pragnya Pradhan and Associates, the Secretarial Auditors of the Company and other Officials of the Company were also attended the 131st Annual General Meeting of the Company through Video Conferencing or connected online.

The Company secretary then requested the Chairman to proceed with the agenda item of the Company.

The Chairman made his speech, the text of which is annexed (Annexure - I). Thereafter, the Chairman commenced the proceedings of the AGM. The Notice convening the meeting, the Directors' Report along with Annexure thereto and the Financial Statements for the Financial Year ended March 31, 2021 were taken as read with the consent of members present.

The Chairman then informed that since Auditors Reports on the Standalone and Consolidated Financial Statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2021 did not contain any qualification, reservations and adverse remarks, there was no need to read these Auditors Reports and the same be taken as read.

The Chairman then invited the speaker shareholders to ask their questions/queries. These queries/questions of speaker shareholders were responded by the Chairman in the meeting.

The Chairman further stated that the Company had provided 'Remote e-voting' as well as 'e-voting' facility during AGM to the members to cast their votes, through electronic voting platform of National Securities Depository Limited (NSDL).

He further stated that September 21, 2021 was fixed as cut-off date to record the entitlement of the shareholders for the aforesaid 'Remote e-voting' and 'E-voting' during the AGM. 'Remote e-



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'voting' took place between Saturday, September 25, 2021 (9:00 a.m. IST) and ends on Monday, September 27, 2021 (5:00 p.m. IST).

Some members have already exercised their votes during the above 'Remote e-voting' period. The Chairman also stated that the members who have not voted through 'Remote e-voting' and present in the AGM through video conference are also entitled to vote in proportion to the shares held by them as on the cut-off date (i.e. September 21, 2021).

The Chairman further stated that Mrs. Pragnya Parimita Pradhan, Company Secretary in whole-time practice, appointed by the Board as Scrutinizer for 'Remote e-voting' and 'E-voting at AGM', shall scrutinize the votes casted through 'Remote e-voting' and 'E-voting' during the AGM in a fair & transparent manner.

The Chairman further stated that on receipt of Scrutinizer's report from Mrs. Pragnya Parimita Pradhan on today's 'E-voting', the same shall be clubbed with the result of 'Remote e-voting' and the combined votes for or against each resolution shall be worked out and the consolidated results for the 'Remote e-voting' and 'E-voting' during AGM shall be declared within 48 hours from the conclusion of the AGM i.e. on or before September 30, 2021 and uploaded on the website of the Company i.e. www.dcm.in and also on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and NSDL.

Thereafter, the Chairman requested the members who have not voted through 'Remote e-voting' and present in the AGM through video conference, to cast their votes through 'E-voting' facility up to next half an hour. Thereafter, the Chairman concluded the meeting with a vote of thanks to the members.

One member used his voting rights during the AGM through 'E-voting' facility as provided by NSDL.

Result of 'Remote e-voting' and 'E-voting' conducted at AGM on the items of Ordinary Business and Special Business at the Annual General Meeting of the Company held on September 28, 2021.

On the basis of the Scrutinizer's Report dated September 28, 2021 for the 'Remote e-voting' and 'E-voting' conducted at AGM, all the Ordinary Resolutions and Special Resolutions as set out in item nos. 1 to 6, given in the notice of the 131st Annual General Meeting of the Company have been duly passed by the members with requisite majority.

The Results of 'Remote e-voting' and 'E-voting' at AGM along with Scrutinizer's Report were uploaded on the website of the Company and also sent to NSDL, BSE Limited and National Stock Exchange of India Limited and MCS Share Transfer Agent Limited (i.e. Registrar & Share Transfer Agent of the Company) The Results of 'Remote e-voting' and 'E-voting' at AGM are as under:

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ORDINARY BUSINESS:

Ordinary Resolution at item No-1 - Adoption of:

- a. the audited standalone financial statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon; and
b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2021 together with Report of Auditors thereon.

Mode of Voting by members of the Company	Number of Valid votes in favour (No. of equity Shares)	Number of Valid votes against (No. of equity Shares)	Total	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (No. of Shares)
E-voting during AGM	1	0	1	100.0000	0	Nil
Remote e-Voting	10201857	187686	10389543	98.19351	1.80649	Nil
Total	10201858	187686	10389544	98.19351	1.80649	Nil

Based on the above, the Ordinary Resolution No. 1 has been passed with the requisite majority.

ORDINARY BUSINESS:

Ordinary Resolution at item no-2-Approval of the appointment of a director in place of Mr. Jitendra Tuli (DIN: 00272930), who retires by rotation and, being eligible, offers himself for re-appointment.

Mode of Voting by members of the Company	Number of Valid votes in favour (No. of equity Shares)	Number of Valid votes against (No. of equity Shares)	Total	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (No. of Shares)
E-voting during AGM	1	0	1	100.0000	0	Nil
Remote e-Voting	9068808	187885	9256693	97.97028	2.02972	Nil
Total	9068809	187885	9256694	97.97028	2.02972	Nil

Based on the above, the Ordinary Resolution No. 2 has been passed with the requisite majority.


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SPECIAL BUSINESS:

Ordinary Resolution at item no-3- Approval of the appointment of Mr. Vinay Sharma (DIN: 08977564), as a Director of Company, liable to retire by rotation.

Mode of Voting by members of the Company	Number of Valid votes in favour (No. of equity Shares)	Number of Valid votes against (No. of equity Shares)	Total	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (No. of Shares)
E-voting during AGM	1	0	1	100.0000	0	Nil
Remote e-Voting	10201658	187885	10389543	98.19160	1.80840	Nil
Total	10201659	187885	10389544	98.19160	1.80840	Nil

Based on the above, the Ordinary Resolution No. 3 has been passed with the requisite majority.

SPECIAL BUSINESS:

Ordinary Resolution at item no.- 4- Approval of appointment of Mr. Vinay Sharma ((DIN: 08977564) as a Whole-Time Director designated as Executive Director (Engineering Business) of the Company, for a period of three (3) years w.e.f. December 15, 2020 upto December 14, 2023.

Mode of Voting by members of the Company	Number of Valid votes in favour (No. of equity Shares)	Number of Valid votes against (No. of equity Shares)	Total	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (No. of Shares)
E-voting during AGM	1	0	1	100.0000	0	Nil
Remote e-Voting	10201657	187886	10389543	98.19159	1.80841	Nil
Total	10201658	187886	10389544	98.19159	1.80841	Nil

Based on the above, the Ordinary Resolution No. 4 has been passed with the requisite majority.



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SPECIAL BUSINESS:

Special Resolution at item no. - 5 - Approval pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for continuation of appointment of Mr. Jitendra Tuli (DIN 00272930), as a Director of the Company, whose office of Director is liable to retire by rotation.

Mode of Voting by members of the Company	Number of Valid votes in favour (No. of equity Shares)	Number of Valid votes against (No. of equity Shares)	Total	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (No. of Shares)
E-voting during AGM	1	0	1	100.0000	0	Nil
Remote e-Voting	9068808	187885	9256693	97.97028	2.02972	Nil
Total	9068809	187885	9256694	97.97028	2.02972	Nil

Based on the above, the Special Resolution No.5 has been passed with the requisite majority.

SPECIAL BUSINESS:

Ordinary Resolution at item no.- 6- Approval of ratification of remuneration payable to Cost Auditors for the Financial Year 2021-22.

Mode of Voting by members of the Company	Number of Valid votes in favour (No. of equity Shares)	Number of Valid votes against (No. of equity Shares)	Total	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (No. of Shares)
E-voting during AGM	1	0	1	100.0000	0	Nil
Remote e-Voting	10201658	187885	10389543	98.19160	1.80840	Nil
Total	10201659	187885	10389544	98.19160	1.80840	Nil

Based on the above, the Ordinary Resolution No. 6 has been passed with the requisite majority.


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The resolutions passed by the shareholders are recorded hereunder as part of the proceedings of 131st Annual General Meeting held on September 28, 2021:

ORDINARY BUSINESS:

ITEM NO. - 1. ORDINARY RESOLUTION FOR ADOPTION OF (A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH REPORT OF AUDITORS THEREON.

"RESOLVED THAT

- a. the audited standalone financial statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon; and
- b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2021 together with Report of Auditors thereon, be and are hereby received, approved and adopted."

ITEM NO. - 2. ORDINARY RESOLUTION FOR APPOINTMENT OF A DIRECTOR IN PLACE OF MR. JITENDRA TULI (DIN: 00272930), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE- APPOINTMENT.

"RESOLVED THAT Mr. Jitendra Tuli, (holding DIN: 00272930), who retires by rotation and being eligible, having offered himself for re-appointment be and is hereby appointed as a director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

ITEM NO. - 3. ORDINARY RESOLUTION FOR APPROVAL OF THE APPOINTMENT OF MR. VINAY SHARMA (DIN: 08977564), AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.

"RESOLVED THAT Mr. Vinay Sharma (DIN: 08977564), who was appointed by the Board of Directors as an Additional Director of the Company on the recommendations of Nomination & Remuneration Committee, with effect from December 15, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, as amended from time to time, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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ITEM NO. -4. ORDINARY RESOLUTION FOR APPROVAL OF THE APPOINTMENT OF MR. VINAY SHARMA ((DIN: 08977564) AS A WHOLE-TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR (ENGINEERING BUSINESS) OF THE COMPANY, FOR A PERIOD OF THREE (3) YEARS W.E.F. DECEMBER 15, 2020 UPTO DECEMBER 14, 2023.

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule -V of the Companies Act, 2013, as amended from time to time, and relevant provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Vinay Sharma (DIN:08977564), as Whole-Time Director of the Company designated as Executive Director (Engineering Business) w.e.f. December 15, 2020 for a period of three (3) years from December 15, 2020 up to December 14, 2023 on the remuneration and terms and conditions as given below:

Sl. No.	Particulars	Amount in Rs. (Per Month)	Amount in Rs. (Per Annum)
I	SALARY AND ALLOWANCES		
	Basic Salary	35,000	4,20,000
	House Rent Allowance	17,500	2,10,000
	LTA	1,875	22,500
	Medical Allowance	2,920	35,040
	Special Allowance	83,000	9,96,000
	Car Allowance	20,000	2,40,000
	Sub-Total (I)	1,60,295	19,23,540
II	OTHERS		
	Company Contribution to Provident Fund as per policy/rules of the Company.	4,207	50,484
	Gratuity as per policy / rules of the Company.	1,683	20,196
	Sub-Total (II)	5,890	70,680
III	Total (I)+(II)	1,66,185	19,94,220

In addition to the above, he shall also be entitled to telephone facility necessary for the purposes of business, which will not be considered as perquisites.

The annual increase in total remuneration (as stated at point no. III of table given above) of Mr. Vinay Sharma, Whole-Time Director of the Company designated as Executive Director (Engineering Business) shall be as may


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be decided by the Board of Directors of the Company on the recommendations of Nomination and Remuneration Committee, from time to time.

Other Terms and Conditions:

- a) The Board may in its discretion pay to him lower remuneration than the maximum remuneration stipulated hereinabove and revise it from time to time within the limits stipulated herein or if it exceeds, then with the necessary approvals, if any, at the appropriate point of time.
- b) For the discharge of duties, Mr. Vinay Sharma shall report to and derive his authorities and functional responsibilities from the Chairman and/or Managing Director or as may be decided by the Board of Directors of the Company, from time to time.
- c) Subject to overall superintendence, direction and control of the Board of Directors, Mr. Vinay Sharma shall be responsible for the day to day affairs of the Engineering Business Unit of the Company namely 'DCM Engineering Product' situated at Village Ason, Tehsil Balachur, District Shaheed Bhagat Singh Nagar, Punjab.
- d) Either party may terminate the appointment by giving to the other, three (3) calendar months' notice in writing.
- e) In the event of termination of appointment by the Company, he shall not be entitled to receive compensation in accordance with the provisions of the Companies Act, 2013, as amended from time to time.
- f) Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.
- g) Remuneration for a part of the year shall be computed on a pro-rata basis.
- h) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- i) He shall not be entitled to any sitting fees for attending the meeting(s) of Board of Directors or Committee(s) thereof of the Company.

RESOLVED FURTHER THAT pursuant to provisions of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules issued there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, the remuneration as set out above, be paid as minimum remuneration to Mr. Vinay Sharma, Whole-Time Director, designated as Executive Director (Engineering Business) of the Company, subject to such approvals as may be necessary, notwithstanding that in any relevant financial year(s) of the Company during his tenure as Whole-Time Director, the Company has no profit or its profits are inadequate under Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors (constituted or to be constituted) or Director(s) or officer(s) or any other person(s) to give effect to the aforesaid resolution."

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ITEM NO. -5. SPECIAL RESOLUTION FOR APPROVAL PURSUANT TO REGULATION 17(1A) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, FOR CONTINUATION OF APPOINTMENT OF MR. JITENDRA TULI (DIN: 00272930), AS A DIRECTOR OF THE COMPANY, WHOSE OFFICE OF DIRECTOR IS LIABLE TO RETIRE BY ROTATION.

“RESOLVED THAT subject to approval of shareholders of the Company to the resolution no. 2 for appointment of Mr. Jitendra Tuli (DIN 00272930), as a director of the Company liable to retire by rotation, of this notice of the 131st Annual General Meeting of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the members of the Company be and is hereby accorded for continuation of the appointment of Mr. Jitendra Tuli (DIN 00272930), aged around 81 years, as a Director of the Company, (whose office of director is liable to retire by rotation and whose continuation in office with effect from 131st AGM, requires approval of shareholders by way of special resolution), for his remaining term of office with effect from 131st AGM upto the period till he retires by rotation or ceases to be director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

ITEM NO. -6. ORDINARY RESOLUTION FOR APPROVAL OF RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR 2021-22.

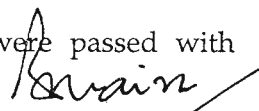
“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), a fee upto Rs. 5000/- (Rupees five thousand only) plus GST & out-of-pocket expenses, if any, payable to M/s. V Kumar & Associates, Cost Accountants (Firm Registration Number 100137), as Cost Auditors, for financial year 2021-22, for audit of the Cost Accounts pertaining to Cast Iron Unit of the Company namely ‘DCM Engineering Products’ located at Shaheed Bhagat Singh Nagar, Punjab, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

All the above resolutions, which were put to vote, were passed with requisite majority.

Date: 13/10/2021

Place : Delhi


Mr. Bipin Maira
(Chairman)

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ANNEXURE-I

Dear Shareholders,

Very good morning.

On behalf of the Board of Directors and on my own behalf, I extend a very warm welcome to each one of you to the 131st Annual General Meeting of your Company. I thank you for your presence today through Video Conferencing (VC) and for your continued support.

The Directors' report along with Management discussion and analysis covering operational review and other relevant details of financial year 2020-21 is already with you. Let me now take you briefly through the performance of your Company during 2020-21.

During the year under review, no production activities were carried out in Engineering Business Undertaking due to continuance of lockout declared by the Company w.e.f. October 22, 2019 on account of situation of industrial unrest.

In order to restore profitability and to revive the 'Engineering Business Undertaking, it became imperative to rationalize the workforce and restructure the financial with infusion of a strategic partner(s) who will provide technology and investment to sustain and grow the said Engineering operations.

In order to achieve this, the Board of Directors of the Company has approved a Composite Scheme of Arrangement in its meeting held on November 28, 2019.

This Scheme provides for transfer of Engineering Business of the Company into DCM Engineering Ltd., a wholly owned subsidiary of the Company, on a going concern basis to facilitate the said strategic investment and restructuring of outstanding loan, debts and liabilities pertaining to the Engineering Business to improve its serviceability.

However, the filing of Scheme before Hon'ble National Company Law Tribunal (NCLT) remained pending, awaiting no-objection of secured lenders (banks).

In addition to the said Restructuring Scheme, the Company is also taking other interim measures to improve the liquidity including proposed a Rights Issue of equity shares to augment capital and expedite the de-leveraging of the Company.

The management of the company has been focusing to develop and manage its real estate assets, so as to drive long term annuity value for the shareholders. This will help in expediting the monetization of these assets and to bridge the gap between intrinsic value and market capitalization of the Company.



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DIRECTORS

Mr. K S Nagnyal (nominee of LIC) ceased to be a director of the Company w.e.f. August 17, 2020 on account of withdrawal of his nomination by Life Insurance Corporation of India.

Further, due to pre-occupation and other commitment, Mr. Ravi Vira Gupta, Independent Director, Mr. Dinesh Dhiman, Executive Director (Engineering Business) have resigned from the directorship of the Company with effect from August 27, 2020, December 12, 2020 respectively. Dr. Vinay Bharat Ram, Chairman and Non-executive Director of the Company resigned effective from February 17, 2021 on account of old age and health issue.

The Board place on record its sincere appreciation and thanks for the valuable contributions made by aforesaid directors during their tenure with the Company.

Mr. Vinay Sharma was appointed as an Additional as well as Executive Director (Engineering Business) of the Company w.e.f. December 15, 2020. Necessary resolutions for his regularization are included in the notice of this AGM.

Mr. Shayam Sunder Sharma was appointed as an Additional Director (non-executive) on the Board of Company w.e.f August 28, 2021.

ACKNOWLEDGEMENTS

On behalf of your Company's Board, I want to thank all the stakeholders, business associates, employees, banks/financial institutions and the Central and State Governments who have extended the support to the Company. With their cooperation, we are confident to turnaround the current Business operation(s) of the Company with the ongoing business restructuring exercise and will be able to progress on our growth path.

Let me express our deepest gratitude to each one of you, our shareholders. I look forward to your ongoing support.

Thank you!

Speech by Mr. Bipin Maira, Chairman at the 131st Annual General Meeting of DCM Limited held on Tuesday, the 28th day of September, 2021, at Delhi.


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