

DCM LIMITED

Regd. Office: Vikrant Tower, 4 Rajendra Place, New Delhi - 110 008

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

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Sl No.	Particulars	(Amount in Rs. Lacs)					
		Three months ended 31.03.2011 Unaudited	Corresponding three months ended 31.03.2010 Unaudited	Figures for the year ended 31.03.2011 Audited	Figures for the year ended 31.03.2010 Audited	CONSOLIDATED FINANCIAL RESULTS	
						Figures for the year ended 31.03.2011 Audited	Figures for the year ended 31.03.2010 Audited
1	2	3	4	5	6		
1	a) Net sales /services	7,679	6,716	31,090	23,857	68,287	23,859
	b) Other operating income	122	238	388	670	647	674
	Total income	7,801	6,954	31,478	24,527	68,934	24,533
2	Expenditure						
	a) (Increase)/decrease in stock in trade and work in progress	(2,136)	32	(3,524)	(374)	(3,781)	(374)
	b) Consumption of raw materials	5,689	3,345	18,044	12,421	33,426	12,421
	c) Purchase of traded goods	161	-	161	-	161	-
	d) Employees cost	1,263	1,419	5,636	5,444	10,360	5,450
	e) Depreciation	285	194	957	784	2,029	784
	f) Other expenditure :						
	- Stores, spares and components consumed	159	123	621	503	5,864	503
	- Power and fuel etc.	578	532	2,221	2,161	7,683	2,161
	- Others	699	527	2,222	1,701	5,124	1,703
	g) Total	6,698	6,172	26,338	22,640	60,866	22,648
3	Profit from Operations before Other income, Interest & Exceptional Items (1-2)	1,103	782	5,140	1,887	8,068	1,885
4	Other income	19	34	97	103	161	103
5	Profit before Interest & Exceptional Items (3+4)	1,122	816	5,237	1,990	8,229	1,988
6	Interest	517	303	1,373	772	2,014	772
7	Profit after Interest but before Exceptional Items (5-6)	605	513	3,864	1,218	6,215	1,216
8	Exceptional items - gain / (loss) #	-	4,666	-	4,666	-	4,666
9	Profit from ordinary activities before tax (7+8)	605	5,179	3,864	5,884	6,215	5,882
10	Provision for taxation	155	(815)	1,288	(686)	2,069	(680)
11	Net profit from ordinary activities after tax (9-10)	450	5,994	2,576	6,570	4,146	6,562
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period before minority interest (11-12)	450	5,994	2,576	6,570	4,146	6,562
14	Share of minority interest	-	-	-	-	391	-
15	Net profit for the period (13-14)	-	-	-	-	3,755	6,562
16	Paid-up equity share capital of Rs.10 each	1,738	1,738	1,738	1,738	1,738	1,738
17	Reserves excluding revaluation reserves	-	-	-	-	-	-
18	Earning per share (EPS)	-	-	14,109	12,039	17,139	12,099
	a) Basic and diluted EPS before Extraordinary items (Rs. Per share) (Face value Rs. 10 per share)	2.59	34.50	14.82	37.81	21.61	37.76
	b) Basic and diluted EPS after Extraordinary items (Rs. Per share) (Face value Rs. 10 per share)	2.59	34.50	14.82	37.81	21.61	37.76
19	Public shareholding						
	- Number of shares	9,705,438	9,461,747	9,705,438	9,461,747	9,705,438	9,463,849
	- Percentage of shareholding	55.85%	54.44%	55.85%	54.44%	55.85%	54.46%
20	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	1,789,834	-	1,789,834	-	1,789,834
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	22.61%	-	22.61%	-	22.61%
	- Percentage of shares (as a % of the total share capital of the company)	-	10.30%	-	10.30%	-	10.30%
	b) Non-encumbered						
	- Number of shares	7,673,599	6,127,456	7,673,599	6,127,456	7,673,599	6,125,354
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	77.39%	100.00%	77.39%	100.00%	77.39%
	- Percentage of shares (as a % of the total share capital of the company)	44.15%	35.26%	44.15%	35.26%	44.15%	35.25%

Includes Rs. 4,666 lacs on account of excess liability written back in the previous year pursuant to a One Time Settlement with a financial institution.

AUDITED SEGMENTWISE REVENUE AND CAPITAL EMPLOYED
FOR THE YEAR ENDED MARCH 31, 2011

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(Amount in Rs. Lacs)

SI No.	Particulars	Three months ended 31.03.2011 Unaudited	Corresponding three months ended 31.03.2010 Unaudited	Figures for the year ended 31.03.2011 Audited	Figures for the year ended 31.03.2010 Audited	CONSOLIDATED FINANCIAL RESULTS	
						Figures for the year ended 31.03.2011 Audited	Figures for the year ended 31.03.2010 Audited
		1	2	3	4	5	6
1	Segment revenue						
	a) Textile	6,837	5,750	27,164	20,212	27,164	20,212
	b) IT Services	964	1,204	4,314	4,315	4,314	4,315
	c) Real Estate	-	-	-	-	-	-
	d) Grey Iron Casting	-	-	-	-	37,443	-
	e) Others	-	-	-	-	13	6
	Total	7,801	6,954	31,478	24,527	68,934	24,533
	Less : Inter segment revenues	-	-	-	-	-	-
	Net sales/ income from operations	7,801	6,954	31,478	24,527	68,934	24,533
2	Segment results						
	a) Textile	1,296	936	5,751	2,549	5,751	2,549
	b) IT Services	(13)	18	24	40	24	40
	c) Real Estate	-	-	-	-	-	-
	d) Grey Iron Casting	-	-	-	-	2,924	-
	e) Others	-	-	-	-	4	(2)
	Total	1,283	954	5,775	2,589	8,703	2,587
	Less : I) Interest	(517)	(303)	(1,373)	(772)	(2,014)	(772)
	: II) Un-allocable (expenditure)/income net of un-allocable income/expenditure	(161)	(138)	(538)	(599)	(474)	(599)
	: III) Exceptional items - gain / (loss)	-	4,666	-	4,666	-	4,666
	Profit before tax	605	5,179	3,864	5,884	6,215	5,882
3	Capital employed (Segment assets - Segment liabilities)						
	a) Textile	29,259	18,763	29,259	18,763	29,259	18,763
	b) IT Services	810	797	810	797	810	797
	c) Real Estate	4,713	5,589	4,713	5,589	4,713	5,589
	d) Grey Iron Casting	-	-	-	-	13,667	-
	e) Others	-	-	-	-	333	330
	Segment capital employed	34,782	25,149	34,782	25,149	48,782	25,479
	Others un-allocated	8,039	6,929	8,039	6,929	4,143	6,659
	Total capital employed	42,821	32,078	42,821	32,078	52,925	32,138

Notes:

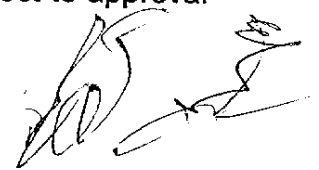
1. In Textile division, profits have improved during the year due to increased export volume and rise in yarn prices in the export markets. However, during the last quarter of the year profitability has been affected due to the restriction imposed by the Government on cotton yarn exports.
2. In IT Division, the domestic operations continued to grow, however, overseas business underperformed on account of premature closures and attrition.
3. As per Scheme of Restructuring and Arrangement (SORA) approved by the Delhi High Court vide its order dated October 29, 2003 under section 391 to 394 of the Companies Act, 1956 (Act) and subsequent modification thereto vide Delhi High Court order dated April 28, 2011, the Company has complied with its debt repayment obligations and where such amounts have not been claimed by the concerned creditors, the same have been deposited with scheduled bank(s) in separate designated account(s).
4. Various issues relating to reorganisation of 1990 will be settled as per the Scheme of Arrangement of 1990 and Memorandums of Understanding between the concerned companies, as and when finally determined. The final liability of the Company, if any, would be restricted to 1/3rd of the total liability (Reference; para 4(vi) of audit report and para 12 of notes to the accounts in schedule 13 of the audited accounts for the year ended March 31, 2011).

Due to non-availability of financial statements of the joint venture company as of March 31, 2011 or within 6 months thereof, these could not be incorporated in the consolidated financial results. Further, the disclosure requirement in stand alone financial statements have been made on the basis of last available financial statements of the joint venture for the year ended March 31, 2010. However, it does not have any effect on the stand alone Financial Results (refer para 4(iv) of audit report and para 17 of notes to the accounts in schedule 13 of the audited accounts for the year ended March 31, 2011).

5. The Investment in one of its subsidiary, namely DCM Engineering Limited (DEL) was held by the Company with a view to subsequent disposal in near future, thus the control was intended to be temporary. Therefore, DEL financials were not consolidated in the Company's consolidated financial statement upto the year ended March 31, 2010. However, in the current year, pursuant to the compliance with debt repayment obligation under SORA (refer note 3 above), the Company has decided to continue to hold the said investment. Hence DEL financials have been considered for consolidation in above consolidated financial statements for the year ended March 31, 2011. Reserves excluding revaluation reserves in column 5 includes share in accumulated profits of DEL amounting to Rs. 2039 lacs upto March 31, 2010.

In view of above the figures of current year consolidated financials are not directly comparable with those of previous year.

6. The Board of directors has recommended a dividend of Rs. 2.50 (25%) per equity share of Rs.10 each for the financial year ended March 31, 2011, subject to approval of shareholders in Annual General Meeting.



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7. Number of investors' complaints pending at the beginning of this quarter, received during the quarter, disposed off during the quarter and pending at the end of the quarter are Nil, 8, 8 and Nil respectively.
8. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2011.

For and on behalf of the Board



Dr. S. N. Pandey
CHAIRMAN

Date: May 25, 2011
Place: New Delhi