



May 30, 2018

✓ **BSE Limited**

Flor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

✓ **National Stock Exchange of India Limited**

Exchange Plaza,
Plot no. C/1, G-Block,
Bandra -Kurla Complex, Bandra (E),
Mumbai-400051

Scrip Code: 502820/DCM

Subject: Audited Financial Results (Standalone as well as Consolidated) of Company for the 4th quarter and year ended March 31, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on today, have approved and taken on record the audited Financial Results (Standalone as well as Consolidated) of the Company for 4th quarter and financial year ended March 31, 2018.

The aforesaid result duly signed by the Chairman & Managing Director of the Company along with Auditor Report thereon by Statutory Auditors of the Company, are enclosed herewith for your information and records.

Please acknowledge receipt of the same.

Thanking you,

Yours truly,
For DCM Limited


Yadvinder Goyal
Company Secretary



Encl. - As above

Registered Office :

Vikrant Tower, 4, Rajendra Place, New Delhi-110008

Phone : (011) 25719967 Fax : (011) 25765214

CIN: L74899DL1889PLC000004 Website: www.dcm.in E-mail: dcmltd@dcm.in

e-mail id: investors@dcm.in

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
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Independent Auditor's Report on the Statement of Standalone Audited Annual Financial Results of DCM Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **DCM Limited**

- 1 We have audited the accompanying standalone annual financial results of DCM Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date standalone figures upto the end of the third quarter of the current financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 2 These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 3 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



- 4 In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2018.

For **BSR & Co. LLP**
Chartered Accountants
Firm registration number: 101248W / W-100022

Kaushal Kishore
Partner
Membership number: 090075

Place: New Delhi
Date: 30 May 2018

BSR

DCM LIMITED

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

CIN: L74899DL1889PLC000004

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

S. No.	Particulars	(Rupees in Lacs)				
		Quarter ended 31.03.2018	Preceding quarter ended 31.12.2017	Corresponding quarter ended 31.03.2017	Year ended 31.03.2018	Corresponding year ended 31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
(a)	Revenue from operations (refer note 7)	25,128	21,480	25,928	97,058	99,020
(b)	Other income	202	383	220	896	1,565
	Total revenue	25,330	21,863	26,148	97,954	100,585
2	Expenses					
(a)	Cost of materials consumed	14,523	11,794	13,401	54,946	50,645
(b)	Changes in inventories of finished goods and work in progress	(832)	1,020	619	(321)	(555)
(c)	Excise duty on sales	-	-	933	1,126	3,958
(d)	Employee benefits' expense	3,437	2,869	3,419	13,213	13,656
(e)	Finance costs	657	589	785	2,613	3,018
(f)	Depreciation and amortization	856	924	901	3,624	3,637
(g)	Other expenses	6,589	5,486	6,504	26,308	26,463
	Total expenses	25,230	22,682	26,562	101,509	100,822
3	Profit/ (loss) before tax	100	(819)	(414)	(3,555)	(237)
4	Tax expense					
	Current tax	-	-	(56)	-	11
	Tax adjustment relating to prior periods	1	(2)	-	(1)	3
	Total tax expense	1	(2)	(56)	(1)	14
5	Profit/(loss) for the period	99	(817)	(358)	(3,554)	(251)
6	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss					
	Re-measurement (losses)/ gains of defined benefit obligations	160	(37)	(37)	48	(149)
(b)	Items that will be reclassified to profit or loss					
	Exchange difference in translating financial statements of foreign operations	10	(13)	(49)	(2)	(23)
7	Total comprehensive income for the period	269	(867)	(444)	(3,508)	(423)
8	Paid up equity share capital (Face value Rs. 10/- each)	1,867	1,867	1,867	1,867	1,867
9	Reserves excluding revaluation reserves				17,364	20,872
10	Earnings per equity share (Face value Rs. 10/- each)					
	Basic and diluted (Rs.)	0.53	(4.37)	(1.92)	(19.03)	(1.34)

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STANDALONE AUDITED SEGMENT WISE INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended	Preceding	Corresponding	Year ended	Corresponding
		31.03.2018	quarter ended	quarter ended	31.03.2018	year ended
		Audited	Unaudited	Audited	Audited	Audited
1	Segment revenue					
	a) Textile	14,820	15,506	16,262	59,675	58,148
	b) IT Services	1,014	965	1,375	4,449	6,026
	c) Real Estate	-	-	-	-	-
	d) Grey Iron Casting	9,294	5,009	8,291	32,934	34,846
	Total	25,128	21,480	25,928	97,058	99,020
	Less : Inter segment revenues	-	-	-	-	-
	Net revenue from operations	25,128	21,480	25,928	97,058	99,020
2	Segment results (Profit before tax and interest from ordinary activities)					
	a) Textile	1,114	1,015	1,374	2,417	4,164
	b) IT Services	8	(7)	126	111	619
	c) Real Estate	-	-	-	-	-
	d) Grey Iron Casting	(200)	(1,287)	(848)	(2,932)	(2,157)
	Total	922	(279)	652	(404)	2,626
	Less : I) Finance costs	(657)	(589)	(785)	(2,613)	(3,018)
	: II) Un-allocable expenditure net of un-allocable income/(expenditure)	(165)	49	(281)	(538)	155
	Profit/(loss) before tax	100	(819)	(414)	(3,555)	(237)
3	Segment assets					
	a) Textile	38,038	30,705	39,215	38,038	39,215
	b) IT Services	2,547	2,644	2,687	2,547	2,687
	c) Real Estate	25	25	25	25	25
	d) Grey Iron Casting	16,898	14,295	18,453	16,898	18,453
	Total segment assets	57,508	47,669	60,380	57,508	60,380
	Others un-allocated	6,793	7,245	7,810	6,793	7,810
	Total assets	64,301	54,914	68,190	64,301	68,190
4	Segment liabilities					
	a) Textile	5,670	2,628	2,397	5,670	2,397
	b) IT Services	538	500	615	538	615
	c) Real Estate	23	23	23	23	23
	d) Grey Iron Casting	8,360	6,958	5,004	8,360	5,004
	Total segment liabilities	14,591	10,109	8,039	14,591	8,039
	Others un-allocated	1,565	1,367	1,352	1,565	1,352
	Total liabilities	16,156	11,476	9,391	16,156	9,391



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CIN: L74899DL1889PLC000004

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Particulars	(Rupees in Lacs)	
	As at 31.03.2018	As at 31.03.2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	19,622	23,096
Capital work-in progress	206	95
Intangible assets	58	65
Financial assets		
(i) Investments	3,347	3,339
(ii) Loans	955	952
(ii) Other financial assets	242	347
Deferred tax assets (net)	-	-
Non-current tax assets (net)	1,016	1,213
Other non-current assets	1,835	2,724
Total non-current assets	27,281	31,831
Current assets		
Inventories	21,125	20,106
Financial assets		
(i) Trade receivables	11,841	10,625
(ii) Cash and cash equivalents	749	1,280
(iii) Bank balances other than (ii) above	464	345
(iv) Loans	57	64
(v) Other financial assets	662	485
Current tax assets (net)	13	19
Other current assets	1,896	3,435
Assets held for sale	213	-
Total current assets	37,020	36,359
Total assets	64,301	68,190
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,867	1,867
Other equity	17,364	20,872
Total equity	19,231	22,739
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	9,349	11,204
(ii) Other financial liabilities	647	626
Provisions	1,944	2,081
Total non-current liabilities	11,940	13,911
Current liabilities		
Financial liabilities		
(i) Borrowings	16,949	22,299
(ii) Trade payables	10,507	3,926
(iii) Other financial liabilities	4,200	4,254
Other current liabilities	823	420
Provisions	470	449
Current tax liabilities (net)	181	192
Total current liabilities	33,130	31,540
Total equity and liabilities	64,301	68,190

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Notes:

1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016 and accordingly results for the quarter and year ended March 31, 2018 and March 31, 2017 have been prepared in accordance with Ind AS.
2. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
3. The statutory auditor's have carried out an audit of the financial results for the quarter and year ended March 31, 2018 and March 31, 2017.
4. The reconciliation of net profit and equity reported in accordance with Indian GAAP to total comprehensive income and equity restated in accordance with Ind AS for the quarter and year ended March 31, 2017 is given below:

Particulars	Net profit / (loss)		Equity
	Quarter ended 31.03.2017	Year ended 31.03.2017	As at 31.03.2017
Reported under previous GAAP	(499)	(384)	23,381
Add/ (less):-			
- Measurement of borrowings as per effective interest rate method	42	38	28
- Impact of measuring investment at fair value	2	7	(31)
- Provision for expected credit loss	1	33	(23)
- Capitalization of tooling income and lease of tooling and moulds	(2)	(6)	45
- Reclassification of actuarial loss arising in respect of defined benefit plan to other comprehensive income	37	149	-
- Impact of mark-to-market recognition on derivative contracts	(35)	(111)	(111)
- Reversal of deferred tax	-	-	(549)
- Others	96	23	(1)
Loss after tax as reported under Ind AS	(358)	(251)	-
Other comprehensive income (net of tax)	(86)	(172)	-
Now reported under Ind AS	(444)	(423)	22,739

Sum,



immediately preceding quarter and year ended March 31, 2018 are not comparable with the corresponding periods.

The comparative revenue from operations of the Company is given below:

Particulars	(Rupees in Lacs)				
	Quarter ended 31.03.2018	Preceding quarter ended 31.12.2017	Corresponding quarter ended 31.03.2017	Year ended 31.03.2018	Corresponding year ended 31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operation (as reported)	25,128	21,480	25,928	97,058	99,020
Less: Excise duty on sales	-	-	933	1,126	3,958
Revenue from operation (net of excise duty)	25,128	21,480	24,995	95,932	95,062

8. Previous period/year figures have been regrouped/ reclassified wherever necessary.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange. For more details on the standalone results, visit Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board


Dr. Vinay Bharat Ram
 Chairman and Managing Director
 DIN: 00052826



Place: New Delhi
 Date: May 30, 2018

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5. The Board of Directors of the Company, in its meeting held on October 15, 2016, approved a Scheme of Arrangement ('the Scheme') between DCM Limited and DCM Nouvelle Limited, a wholly owned subsidiary of DCM Limited, for the demerger of the Textile business of DCM Limited as per the scheme and vesting of the same with DCM Nouvelle Limited, on a going concern basis with effect from January 1, 2017, i.e. the appointed date.

Further, the Board of Directors of the Company, in its meeting held on October 15, 2016, approved a Composite scheme of arrangement ('the Composite Scheme') which was further amended in its subsequent meeting held on February 13, 2017 for the:-

- a. Amalgamation of Tiara Investment Holdings Limited into Purearth Infrastructure Limited, a jointly controlled entity ('the Amalgamated Company'), with effect from December 31, 2016;
- b. Demerger of the Real Estate business of DCM Limited, as defined in the Composite Scheme, into DCM Realty and Infrastructure Limited ('the Resulting Company'), on a going concern basis with effect from January 1, 2017; and
- c. Following the amalgamation as referred to in (a) and demerger as referred to in (b) above, amalgamation of the Amalgamated Company, i.e. Purearth Infrastructure Limited with the Resulting Company, i.e. DCM Realty and Infrastructure Limited, with effect from January 1, 2017.

The aforesaid schemes are subject to approval from the concerned regulatory authorities which is not perfunctory and considered to be substantive. Accordingly, the aforesaid schemes of arrangement cannot be considered as highly probable unless the regulatory approvals are obtained and hence do not meet the criteria for held for sale/ discontinued operations. Accordingly, the proposed demerger of Textile business and Real Estate business has not been considered as Discontinued Operations in these standalone financial results.

6. The Board of Directors of the Company, in its meeting held on March 31, 2017, approved a scheme of Amalgamation of Crescita Enterprises Private Limited ('the Transferor Company') into & with the Company with effect from March 31, 2017 (i.e. the appointed date). After the said amalgamation, 48.35% shares of the Company which are presently held by the Transferor Company would be cancelled and the Company would issue same number of equity shares to the shareholders of Transferor Company in proportion to the shares held by them in Transferor Company at record date. The aforesaid scheme is subject to approval from the concerned regulatory authorities.

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B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on the Statement of Consolidated Audited Annual Financial Results of DCM Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **DCM Limited**

- 1 We have audited the annual consolidated financial results of DCM Limited for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 2 These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 3 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 4 We did not audit the financial statements of eight subsidiaries included the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 362 lacs as at 31 March 2018 as well as the total revenue of Rs. 8 lacs for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.
- 5 We did not audit the financial statements of three subsidiaries of the jointly controlled entity included in the consolidated annual financial results, whose annual financial statements reflect Group's share of net profit (and other comprehensive income) of Rs. 0.5 lacs for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

- 6 Attention is invited to note 10 of the consolidated annual financial results, wherein it has been explained that Purearth Infrastructure Limited, the jointly controlled entity, had received advances during earlier years aggregating Rs. 3,196 lacs for certain bookings in Plaza 4 of Central Square project and has presented these as 'advances from customers' (share of the Group in these advances are aggregating Rs. 529 lacs). The jointly controlled entity has not provided for likely losses, if any, in respect of these bookings. As explained by the Management of the jointly controlled entity, it is not practicable to determine the likely loss on these sale bookings as the Management is yet to draw up the construction plans for Plaza 4 of Central Square project as also the resultant price escalations and other recoveries in terms of the Scheme of Restructuring and understanding arrived at with the booking holders of the project. Pending the determination of such amounts, we are unable to determine the impact, if any, of such non-accrual. Our audit report on the consolidated financial results for the preceding year was also qualified in relation to this matter.
- 7 In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries and joint ventures as aforesaid, these consolidated annual financial results, except for the possible effects of the matter described in paragraph 6 above:

- (i) include the annual financial results of the following entities

Subsidiaries of DCM Limited

- DCM Textiles Limited
- DCM Data Systems Limited
- DCM Finance & Leasing Limited
- DCM Realty Investment & Consulting Limited
- DCM Tools & Dies Limited
- DCM Nouvelle Limited
- DCM Realty and Infrastructure Limited
- DCM Engineering Products Education Society

Jointly controlled entity and its subsidiaries

- Purearth Infrastructure Limited, jointly controlled entity
- Kalpru Realty Private Limited, subsidiary of jointly controlled entity
- Kamayani Facility Management Private Limited, subsidiary of jointly controlled entity
- Vighanharta Estates Private Limited, subsidiary of jointly controlled entity

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other comprehensive income and other financial information for the year ended 31 March 2018

For B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W / W-100022

Kaushal Kishore

Partner

Membership number: 090075

Place: New Delhi

Date: 30 May 2018

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DCM LIMITED

Regd. Office: Vikrant Tower, 4 Rajendra Place, New Delhi - 110 008
CIN: L74899DL1889PLC000004

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

S. No.	Particulars	(Rupees in Lacs)				
		Quarter ended 31.03.2018	Preceding quarter ended 31.12.2017	Corresponding quarter ended 31.03.2017	Year ended 31.03.2018	Corresponding year ended 31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
(a)	Revenue from operations (refer note 8)	25,128	21,480	25,931	97,059	99,023
(b)	Other income	207	386	224	904	1,571
	Total revenue	25,335	21,866	26,155	97,963	100,594
2	Expenses					
(a)	Cost of materials consumed	14,523	11,794	13,401	54,946	50,645
(b)	Changes in inventories of finished goods and work in progress	(832)	1,020	619	(321)	(555)
(c)	Excise duty on sales	-	-	933	1,126	3,958
(d)	Employee benefits expense	3,440	2,869	3,422	13,216	13,659
(e)	Finance costs	657	589	785	2,613	3,018
(f)	Depreciation and amortization	856	924	901	3,624	3,637
(g)	Other expenses	6,590	5,488	6,508	26,311	26,467
	Total expenses	25,234	22,684	26,569	101,515	100,829
3	Profit/(loss) before tax and share of profit/(loss) of equity accounted investee	101	(818)	(414)	(3,552)	(235)
4	Share of profit/(loss) of equity accounted investee	(202)	(87)	(440)	(472)	(462)
5	Loss before tax	(101)	(905)	(854)	(4,024)	(697)
6	Tax expense					
	Current tax	-	-	(56)	-	12
	Tax adjustment relating to prior periods	2	(2)	-	-	3
	Total tax expense	2	(2)	(56)	-	15
7	Profit/(loss) for the period	(103)	(903)	(798)	(4,024)	(712)
8	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss Re-measurement (losses)/ gains of defined benefit obligations	160	(37)	(37)	48	(149)
(b)	Items that will be reclassified to profit or loss Exchange difference in translating financial statements of foreign operations	10	(13)	(48)	(2)	(23)
9	Total comprehensive income for the period	67	(953)	(883)	(3,978)	(884)
10	Paid up equity share capital (Face value Rs. 10/- each)	1,867	1,867	1,867	1,867	1,867
11	Reserves excluding revaluation reserves				15,794	19,772
12	Earnings per equity share (Face value Rs. 10/- each)					
	Basic and diluted (Rs.)	(0.55)	(4.83)	(4.27)	(21.54)	(3.81)

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DCM LIMITED

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

CIN: L74899DL1889PLC000004

CONSOLIDATED AUDITED SEGMENT WISE INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended 31.03.2018	Preceding quarter ended 31.12.2017	Corresponding quarter ended 31.03.2017	Year ended 31.03.2018	Corresponding year ended 31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Segment revenue					
	a) Textile	14,820	15,506	16,262	59,675	58,148
	b) IT Services	1,014	965	1,375	4,449	6,026
	c) Real Estate	-	-	-	-	-
	d) Grey Iron Casting	9,294	5,009	8,291	32,934	34,846
	e) Others	-	-	3	1	3
	Total	25,128	21,480	25,931	97,059	99,023
	Less : Inter segment revenues	-	-	-	-	-
	Net revenue from operations	25,128	21,480	25,931	97,059	99,023
2	Segment results (Profit/(loss) before tax and interest from ordinary activities)					
	a) Textile	1,114	1,015	1,374	2,417	4,164
	b) IT Services	8	(7)	126	111	619
	c) Real Estate	-	-	-	-	-
	d) Grey Iron Casting	(200)	(1,287)	(848)	(2,932)	(2,157)
	e) Others	(26)	-	(25)	(27)	(24)
	Total	896	(279)	627	(431)	2,602
	Less : I) Finance costs	(657)	(589)	(785)	(2,613)	(3,018)
	: II) Un-allocable expenditure net of un-allocable income/(expenditure)	(138)	50	(256)	(508)	181
	Share of profit/(loss) of equity accounted investee	(202)	(87)	(440)	(472)	(462)
	Profit/(loss) before tax	(101)	(905)	(854)	(4,024)	(697)
3	Segment assets					
	a) Textile	38,038	30,705	39,215	38,038	39,215
	b) IT Services	2,547	2,644	2,687	2,547	2,687
	c) Real Estate	25	25	25	25	25
	d) Grey Iron Casting	16,899	14,295	18,452	16,899	18,452
	e) Others	363	356	362	363	362
	Total segment assets	57,872	48,025	60,741	57,872	60,741
	Others un-allocated	4,864	5,797	6,354	4,864	6,354
	Total assets	62,736	53,822	67,095	62,736	67,095
4	Segment liabilities					
	a) Textile	5,670	2,628	2,397	5,670	2,397
	b) IT Services	538	500	615	538	615
	c) Real Estate	23	23	23	23	23
	d) Grey Iron Casting	8,360	6,958	5,004	8,360	5,004
	e) Others	6	7	7	6	7
	Total segment liabilities	14,597	10,116	8,046	14,597	8,046
	Others un-allocated	1,564	1,367	1,350	1,564	1,350
	Total liabilities	16,161	11,483	9,396	16,161	9,396

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DCM LIMITED

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

CIN: L74899DL1889PLC000004

STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2018**(Rupees in Lacs)**

Particulars	As at 31.03.2018	As at 31.03.2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	19,626	23,101
Capital work-in progress	206	95
Intangible assets	58	65
Financial assets		
(i) Investments	1,420	1,884
(ii) Loans	955	952
(iii) Other financial assets	242	347
Deferred tax assets (net)	-	-
Non-current tax assets (net)	1,016	1,213
Other non-current assets	1,835	2,723
Total non-current assets	25,358	30,380
Current assets		
Inventories	21,125	20,106
Financial assets		
(i) Trade receivables	11,841	10,625
(ii) Cash and cash equivalents	773	1,303
(iii) Bank balances other than (ii) above	495	375
(iv) Loans	57	64
(v) Other financial assets	662	485
Current tax assets (net)	14	19
Other current assets	2,198	3,738
Assets held for sale	213	-
Total current assets	37,378	36,715
Total assets	62,736	67,095
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,867	1,867
Other equity	15,794	19,772
Total equity	17,661	21,639
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	9,350	11,204
(ii) Other financial liabilities	647	626
Provisions	1,944	2,081
Total non-current liabilities	11,941	13,911
Current liabilities		
Financial liabilities		
(i) Borrowings	16,949	22,298
(ii) Trade payables	10,506	3,926
(iii) Other financial liabilities	4,204	4,258
Other current liabilities	823	421
Provisions	470	449
Current tax liabilities (net)	182	193
Total current liabilities	33,134	31,545
Total equity and liabilities	62,736	67,095



Notes:

1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016 and accordingly consolidated results for the quarter and year ended March 31, 2018 and March 31, 2017 have been prepared in accordance with Ind AS.
2. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
3. The statutory auditor have carried out an audit of the consolidated financial results for the quarter and year ended March 31, 2018 and March 31, 2017.
4. The reconciliation of net profit and equity reported in accordance with Indian GAAP to total comprehensive income and equity restated in accordance with Ind AS for the quarter and year ended March 31, 2017 is given below:

Particulars	Net profit / (loss)		Equity
	Quarter ended 31.03.2017	Year ended 31.03.2017	As at 31.03.2017
Reported under previous GAAP	(601)	(768)	22,006
Add/ (less):-			
- Adjustment for Equity accounted investee	(337)	(76)	267
- Measurement of borrowings as per effective interest rate method	38	38	28
- Impact of measuring investment at fair value	2	7	(32)
- Provision for expected credit loss	1	33	(23)
- Capitalization of tooling income and lease of tooling and moulds	(2)	(6)	45
- Reclassification of actuarial loss arising in respect of defined benefit plan to other comprehensive income	37	149	-
- Impact of mark-to-market recognition on derivative contracts	(35)	(111)	(111)
- Reversal of deferred taxes	-	-	(549)
- Others	99	22	8
Loss after tax as reported under Ind AS	(798)	(712)	
Other comprehensive income (net of tax)	(85)	(172)	-
Now reported under Ind AS	(883)	(884)	21,639

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5. The Board of Directors of the Company, in its meeting held on October 15, 2016, approved a Scheme of Arrangement ('the Scheme') between DCM Limited and DCM Nouvelle Limited, a wholly owned subsidiary of DCM Limited, for the demerger of the Textile business of DCM Limited as per the scheme and vesting of the same with DCM Nouvelle Limited, on a going concern basis with effect from January 1, 2017, i.e. the appointed date.

Further, the Board of Directors of the Company, in its meeting held on October 15, 2016, approved a Composite scheme of arrangement ('the Composite Scheme') which was further amended in its subsequent meeting held on February 13, 2017 for the:-

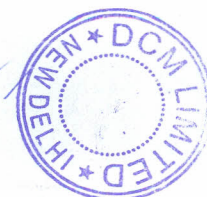
- a. Amalgamation of Tiara Investment Holdings Limited into Purearth Infrastructure Limited, a jointly controlled entity ('the Amalgamated Company'), with effect from December 31, 2016;
- b. Demerger of the Real Estate business of DCM Limited, as defined in the Composite Scheme, into DCM Realty and Infrastructure Limited ('the Resulting Company'), on a going concern basis with effect from January 1, 2017; and
- c. Following the amalgamation as referred to in (a) and demerger as referred to in (b) above, amalgamation of the Amalgamated Company, i.e. Purearth Infrastructure Limited with the Resulting Company, i.e. DCM Realty and Infrastructure Limited, with effect from January 1, 2017.

The aforesaid schemes are subject to approval from the concerned regulatory authorities which is not perfunctory and considered to be substantive. Accordingly, the aforesaid schemes of arrangement cannot be considered as highly probable unless the regulatory approvals are obtained and hence do not meet the criteria for held for sale/ discontinued operations. Accordingly, the proposed demerger of Textile business and Real Estate business has not been considered as Discontinued Operations in these standalone financial results.

6. The Board of Directors of the Company, in its meeting held on March 31, 2017, approved a scheme of Amalgamation of Crescita Enterprises Private Limited ('the Transferor Company') into & with the Company with effect from March 31, 2017 (i.e. the appointed date). After the said amalgamation, 48.35% shares of the Company which are presently held by the Transferor Company would be cancelled and the Company would issue same number of equity shares to the shareholders of Transferor Company in proportion to the shares held by them in Transferor Company at record date. The aforesaid scheme is subject to approval from the concerned regulatory authorities.
7. The audited consolidated financial results for the quarter and year ended March 31, 2018, for the quarter ended December 31, 2017, for the quarter and year ended March 31, 2017, have been prepared by the Company in accordance with the requirements of Ind AS 110 "Consolidated Financial Statements" and Ind AS 111 "Joint Arrangements", as specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and on the basis of the separate audited financial results of the Company, its subsidiaries, its trust and jointly controlled entity and subsidiaries of the jointly controlled entity.

The audited financial results of 8 subsidiaries namely DCM Realty Investment & Consulting Limited, DCM Data Systems Limited, DCM Finance & Leasing Limited, DCM Textiles Limited, DCM Tools & Dies Limited, DCM Nouvelle Limited, DCM Realty and Infrastructure Limited and trust namely DCM Engineering Products Educational society have been audited by their respective auditors and the same have been relied upon by the statutory auditors of the Company.

The audited financial results of 3 subsidiaries of the jointly controlled entity namely Kalptru Realty Private Limited, Kamayani Facility Management Private Limited and Vighanharta Estates Private Limited have been audited by their auditors.



8. After applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the current and immediately preceding quarter and year ended March 31, 2018 are not comparable with the corresponding periods.

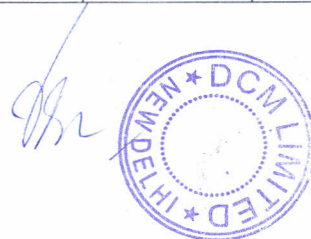
The comparative revenue from operations of the Company is given below:

Particulars	(Rupees in Lacs)				
	Quarter ended 31.03.2018	Preceding quarter ended 31.12.2017	Corresponding quarter ended 31.03.2017	Year ended 31.03.2018	Corresponding year ended 31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operation (as reported)	25,128	21,480	25,931	97,059	99,023
Less: Excise duty on sales	-	-	933	1,126	3,958
Revenue from operation (net of excise duty)	25,128	21,480	24,998	95,933	95,065

9. The audited standalone financial results are available on the Company's website www.dcm.in. The particulars in respect of standalone results are as under:

Particulars	Quarter ended 31.03.2018	Preceding quarter ended 31.12.2017	Corresponding quarter ended 31.03.2017	Year ended 31.03.2018	Corresponding year ended 31.03.2017
Revenue from operations	25,128	21,480	25,928	97,058	99,020
Profit/(loss) before tax	100	(819)	(414)	(3,555)	(237)
Net profit/(loss)	99	(817)	(358)	(3,554)	(251)
Total comprehensive income	269	(867)	(444)	(3,508)	(423)
Profit before interest, depreciation and tax (PBIDT)	1,613	694	1,272	2,682	6,418
Cash profit/ (loss)	955	107	543	70	3,386


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these bookings. As explained by the management of the jointly controlled entity, it is not practicable to determine the likely loss on these sale bookings as the management is yet to draw the construction plans for Plaza 4 of Central Square Project as also the resultant price escalations and other recoveries in terms of the Scheme of Restructuring and Arrangement and understanding arrived at with the booking holders of this project. Pending determination of such amounts, the management is unable to determine the impact, if any, of such accrual.

11. Previous period/year figures have been regrouped/ reclassified wherever necessary.
12. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange. For more details on the results, visit Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board


Dr. Vinay Bharat Ram
Chairman and Managing Director
DIN: 00052826



Place: New Delhi
Date: May 30, 2018

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May 30, 2018

BSE Limited

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

National Stock Exchange of India Ltd.

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

Code: 502520/DCM

Ref: Declaration to the effect that there is unmodified opinion with respect to the standalone Financial Results of the Company.

Dear Sir/ Madam

This is to state that pursuant to the provisions of SEBI Circular no. CIR/CFD/CNID/ 56 /2016 dated May 27, 2016 there is no modified opinion in the Audit report with respect to Audited Standalone Financial Result of the of the Company for the year ended March 31, 2018.

For DCM Limited


Bipin Maira
Director
DIN: 05127804



Date: 30.05.2018
Place: New Delhi

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018

Financial results - Consolidated

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income (Rs. In acs)	97,963	-
	2.	Total Expenditure (Rs. In acs)	101,515	-
	3.	Net Profit/(Loss) (Rs. In acs)	(4024)	-
	4.	Earnings Per Share (Rs. In acs)	(21.54)	-
	5.	Total Assets (Rs. In acs)	62,736	-
	6.	Total Liabilities (Rs. In acs)	45,075	-
	7.	Net Worth (Rs. In acs)	17,661	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification:</u>			
	a.	Details of Audit Qualification:		
		<p>Qualifications referred to in Paragraph 6 of the Independent Auditors' Report dated 30 May 2018 of DCM Limited on the consolidated financial results for the year ended 31 March 2018.</p> <p>Attention is invited to note 10 of the Consolidated Annual Financial Results wherein it has been explained that Purearth Infrastructure Limited (jointly controlled entity) has received advances during earlier years aggregating Rs. 3,196 lacs for certain bookings in Plaza 4 of Central Square project and has presented these as 'advances from customers' (share of the Group in these advances are aggregating Rs. 529 lacs). The jointly controlled entity has not provided for likely losses, if any, in respect of these bookings. As explained by the management of jointly controlled entity, it is not practicable to determine the likely loss on these sale bookings as the management is yet to draw up construction plans for Plaza 4 of Central Square project as also the resultant price escalations and other recoveries in terms of the Scheme of Restructuring and understanding arrived at with the booking holders of the project. Pending the determination of such amounts, we are unable to determine the impact, if any, of such non-accrual.</p>		
	b.	Type of Audit Qualification : Modified Opinion		
	c.	Frequency of qualification: This qualification is appearing since financial year 2013-14. i.e. the year since Purearth Infrastructure Limited is being consolidated.		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		Not applicable		



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The management of the joint venture company is yet to draw up construction plans for said Project. Further, the revenue including price escalations and other recoveries in terms of the Scheme of Restructuring and understanding arrived with the booking holders of the said Project cannot be determined at this stage. Thus, the management of Joint Venture could not be able to estimate the likely losses for such bookings under the 'Plaza 4 of Central Square Project' and hence have not been provided in the financial Statement of the joint venture company.

(iii) Auditors' Comments on (i) or (ii) above:

As explained to us by the management, the jointly controlled entity is yet to draw up construction plan for the said project. Accordingly, the management of jointly controlled entity has not been able to estimate the likely losses for such booking under the Plaza 4 of the "Central Square Project " and related impact on the consolidated financial statements.

III. Signatories:

For DCM Limited

Dr. Vinay Bharat Ram
Chairman and Managing Director
DIN : 00052826



Sumant Bharat Ram
Chief Operating and Financial Officer



Bipin Maira
Chairman Audit Committee
DIN : 05127804

Bipin Maira



For BSR & Co. LLP
Chartered Accountants
Firm Registration No.: 101248W/W-100022

Kaushal Kishore
Partner
Membership No.: 090075

Kaushal Kishore

Place: New Delhi

Date: May 30, 2018

[Handwritten mark]