



BSE Limited

National Stock Exchange of India Ltd.

Scrip Code: 502820

Scrip Code: DCM

ISIN: INE498A01018

Subject: Outcome of the Board Meeting dated May 29, 2023

Registered office:

Phone: (011) 41539170

CIN: L74899DL1889PLC000004, Website: www.dcm.in, Email Id: investors@dcm.in



For DCM Limited

**Yadvinder Goyal
Company Secretary**

Registered office:

Phone: (011) 41539170

CIN: L74899DL1889PLC000004, Website: www.dcm.in, Email Id: investors@dcm.in

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

To

The Board of Directors of
DCM Limited
New Delhi

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of **DCM Limited** (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
 - ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India

other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting



S S KOTHARI MEHTA & COMPANY

CHARTERED ACCOUNTANTS

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, if such



D C M LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110006

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

CIN: L74899DL1889PLC000004

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited (Refer Note 10)	Unaudited	Audited (Refer Note 10)	Audited	Audited
1	Revenue					
(a)	Revenue from operations	-	6	93	6	110
(b)	Other income (refer Note 5)	91	43	1,292	1,088	3,599
	Total income	91	49	1,385	1,094	3,709
2	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	41	-	41
(c)	Employee benefits expense	95	135	33	409	168
(d)	Finance costs	52	43	1	211	579
(e)	Depreciation and amortization expense	155	149	179	631	762
(f)	Other expenses	177	109	271	459	416
	Total expenses	479	436	525	1,710	1,966
3	Profit/(Loss) before tax	(388)	(387)	860	(616)	1,743
4	Tax expense					
	Current tax	-	-	-	-	-
	Tax adjustment relating to prior periods	-	-	-	-	(35)
	Deferred tax expense	-	-	-	-	-
	Total tax expense	-	-	-	-	(35)
5	Profit/(Loss) for the period/ year	(388)	(387)	860	(616)	1,778
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement (losses)/ gains of defined benefit obligations (net of tax)	7	19	28	64	76
7	Total comprehensive Income/(loss) for the period/ year	(381)	(368)	888	(552)	1,854
8	Paid up equity share capital (Face value Rs. 10 per share)	1,868	1,868	1,868	1,868	1,868
9	Other equity				(1,078)	(526)
10	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)					
	Basic and Diluted	(2.08)	(2.07)	4.60	(3.30)	9.52



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rupees in lakh)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,335	4,144
Intangible assets	5	7
Financial assets		
Investments	3,246	3,246
Other financial assets	181	180
Non-current tax assets (net)	401	397
Other non-current assets	748	748
Total non-current assets	7,916	8,722
Current assets		
Inventories	1,174	1,059
Financial assets		
Trade receivables	14	14
Cash and cash equivalents	21	21
Bank balances other than cash and cash equivalents	189	104
Loans	15	17
Other financial assets	65	636
Other current assets	291	145
Assets held for sale	205	205
Total current assets	1,974	2,201
Total assets	9,890	10,923
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	(1,078)	(526)
Total equity	790	1,342
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	2,816	2,444
Provisions	528	691
Total non-current liabilities	3,344	3,135
Current liabilities		
Financial liabilities		
Borrowings	-	2,327
Trade payables		
Dues to micro and small enterprises	-	45
Dues to others	117	725
Other financial liabilities	5,343	2,925
Other current liabilities	236	310
Provisions	60	114
Total current liabilities	5,756	6,446
Total equity and liabilities	9,890	10,923



D C M Limited
Standalone Cash Flow Statement for the year ended March 31, 2023

Particulars	(Rupees in lakh)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities		
(Loss)/Profit before taxation	(616)	1,743
Adjustments for :		
Depreciation and amortisation expense	631	762
Profit on property plant and equipment sold or discarded (net)	(1)	(5)
Liabilities no longer required written back	(927)	(2,103)
Dividend income	(77)	(46)
Interest income	(11)	(4)
Impairment in the value of inventory	55	-
Finance costs	211	579
Allowance of expected credit loss	-	10
Bad debts and irrecoverable balances written off	-	0
Inventory of stores and spares written off	4	212
Operating cash flow before working capital changes	(731)	1,148
Working capital changes		
(Increase)/decrease in inventories	1	255
(Increase)/decrease in trade receivables	0	3
(Increase)/decrease in loans	2	5
(Increase)/ decrease in other financial assets	571	(592)
(Increase)/decrease in other assets	(127)	1,613
Increase/ (decrease) in trade payables	(599)	(2,992)
Increase/(decrease) in provisions	(154)	(98)
Increase/(decrease) in financial liabilities	2,579	1,365
Increase/(decrease) in other liabilities	(74)	(2)
Cash generated from operations	1,468	705
Income tax paid (net of refund)	(4)	(91)
Net cash generated from operating activities (A)	1,464	614
Cash flow from investing activities		
Payment towards property, plant and equipment (including capital advances)	(6)	-
Payment towards purchase of rights in flats	-	(18)
Proceeds from disposal of property, plant and equipment (including advance received)	12	90
Interest received on financial assets measured at amortised cost	-	6
Interest income	11	-
Dividend income	77	46
Maturity of / (Investment in) bank deposits (net) not considered as cash and cash equivalents	(104)	45
Net cash (used in)/ generated from investing activities (B)	(10)	169
Cash flow from financing activities		
Repayment of long term borrowings	(378)	(223)
Change in working capital borrowings	(1,076)	(567)
Net cash used in financing activities (C)	(1,454)	(790)
Net cash flows [increase / (decrease)] during the year (A+B+C)	0	(7)
Cash and cash equivalents at the beginning of the year	21	28
Cash and cash equivalents at the end of the year	21	21
Components of cash and cash equivalents		
Cash on hand	0	0
Balances with scheduled banks:		
- Current accounts	21	21
Cash and cash equivalents at the end of the year	21	21



D C M LIMITED

Notes:

1. Standalone segment wise information for the quarter and year ended March 31, 2023

(Rupees in lakh)

	For the quarter ended			For the year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
2. Segment revenue					
(a) Real Estate	-	-	-	-	-
(b) Grey Iron Casting	-	6	93	6	110
Total	-	6	93	6	110
Less: Inter segment revenues	-	-	-	-	-
Net revenue from operations	-	6	93	6	110
3. Segment results (Profit/(Loss) before interest and tax from ordinary activities)					
(a) Real Estate	-	-	-	41	1,443
(b) Grey Iron Casting	(248)	(203)	812	(135)	868
Total	(248)	(203)	812	(94)	2,311
Less: (I) Finance costs	52	43	1	211	579
(II) Un-allocable expenditure net of un-allocable income	88	141	(49)	311	(11)
(Loss)/Profit before tax	(388)	(387)	860	(616)	1,743
4. Segment assets					
(a) Real Estate	299	301	-	299	-
(b) Grey Iron Casting	4,511	4,737	5,197	4,511	5,197
Total segment assets	4,810	5,038	5,197	4,810	5,197
Others un-allocated	5,080	5,173	5,726	5,080	5,726



2. Segment revenue					
(a) Real Estate	-	-	-	-	-
(b) Grey Iron Casting	-	6	93	6	110
Total	-	6	93	6	110
Less: Inter segment revenues	-	-	-	-	-
Net revenue from operations	-	6	93	6	110
3. Segment results (Profit/(Loss) before interest and tax from ordinary activities)					
(a) Real Estate	-	-	-	41	1,443
(b) Grey Iron Casting	(248)	(203)	812	(135)	868
Total	(248)	(203)	812	(94)	2,311
Less: (I) Finance costs	52	43	1	211	579
(II) Un-allocable expenditure net of un-allocable income	88	141	(49)	311	(11)
(Loss)/Profit before tax	(388)	(387)	860	(616)	1,743
4. Segment assets					
(a) Real Estate	299	301	-	299	-
(b) Grey Iron Casting	4,511	4,737	5,197	4,511	5,197
Total segment assets	4,810	5,038	5,197	4,810	5,197
Others un-allocated	5,080	5,173	5,726	5,080	5,726

2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.

3. In view of continued situation of industrial unrest at Engineering Business Undertaking (refer as Engineering Division) of the Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Engineering Division has recommended to declare a lockout. The Board of Directors of the Company in their meeting held on October 21, 2019 has accordingly approved the declaration of lockout at its said Business Undertaking w.e.f. October 22, 2019.

The said lockout was opposed by the workmen of said Engineering Division before the Labour Authorities and presently the matter remained sub-judice before the labour authorities. Based on the legal advice received by the Company, the management is of the view that the present lockout is legal and justified. Therefore, the Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to March 31, 2023 aggregating to Rs. 5847 lakh out of which Rs. 321 lakh pertain to quarter ended on March 31, 2023.

4. The Board of Directors of the Company in its meeting held on November 28, 2019, have approved a composite scheme of arrangement for transfer of its "Engineering Business undertaking" to its wholly owned subsidiary namely DCM Engineering Limited (formerly known as DCM Tools and Dies Limited), on a going concern basis with effect from the appointed date of October 01, 2019, and restructuring of outstanding loans, debts and liabilities of said Engineering Business Undertaking. The said Scheme could not be filed with Hon'ble National Company Law Tribunal (NCLT) for seeking their approval under Section 230 – 232 of the Companies Act, 2013 awaiting in principle approval of secured lenders (Banks) due to default in payment of their dues.

Further, the Company has paid its creditors including the banks. Hence, the section II of the said Composite Scheme of Arrangement approved by the Board on November 28, 2019 relating to restructuring of outstanding loans and liabilities of Engineering Business Undertaking, has become infructuous.

Given the above, the Company has decided in its meeting held on May 29, 2023 to withdraw the said original Composite Scheme of Arrangement approved by the Board on November 28, 2019 and to make a fresh proposal for restructuring of the engineering business of the Company in consultation with Legal and Tax Consultant after its approval by the Board.

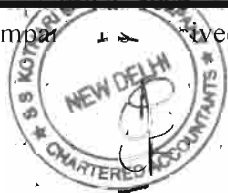
Pursuant to above, accounting effect of the above Scheme has not been considered in these standalone financial results.

5. Other income includes income from transfer of right in residential flats of amount Rs. Nil for the quarter ended March 31, 2023 and Rs. 41 lakh for the twelve months ended March 31, 2023 and Liabilities / Provision no longer required written back of amount Rs. 60 lakh for the quarter ended March 31, 2023 and Rs. 927 for the twelve months ended March 31, 2023.

6. Pursuant to repayment of dues to all the banks as well as majority of the claims of other creditors, the recovery suits/ petitions filed by the Banks and/or other creditors have been withdrawn.

7. The Company is in process of developing its 68.35 acres of land situated in the revenue state of Village Bir Hisar, Sector-23, Hisar, Haryana (referred as Hisar land). The Company has signed a joint development agreement in this regard on 11th August, 2022 with a party which is subject to fulfilment of certain terms and conditions by the said party as well as receipt of regulatory approvals. In this

connection, the Company has received a license no.179 of 2022 in joint development with the said



part on November 10, 2022 in respect of 67.275 acres of said High Land (referred as Project Land)

under Regulation of Urban Area Act, 1975 for setting up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 (referred as Project). Following the receipt of said License, the Company has converted its said Project land from capital asset viz. property, plant and equipment, into stock in trade during the quarter ended 31st December 2022.

Subsequent to the year end, Director General, Town and Country Planning, Haryana has suspended the said licensee no.179 of 2022 taking a note that an enquiry has been initiated against the Company by Deputy Commissioner in respect of the Company's land at Hisar.

As per said order, the licensee is directed not to carry out any development work in the Colony and also not to create another third party rights unless the said suspension is revoked. The Company is taking appropriate action in the matter for the revocation of said suspension order.

The matter remains pending as on date of approval of these audited results.

8. Pending revocation of suspension of license no.179 of 2022 by Director General, Town and Country Planning, Haryana, the advance of Rs. 5000 lakh received by the Company under the said Joint development agreement dated 11th August, 2022 (JDA) (refer note 7 above), has been shown under the current liabilities. Pursuant to above, the current liabilities of the Company including the said advance of Rs. 5000 lakh received under JDA exceed the current assets by Rs. 3782 lakh as at March 31, 2023. As per the legal advice received by the Company, the management holds the view that the said suspension order of license no.179 of 2022 is likely to be revoked soon.

The management believes that with the revocation of said suspension order of license no.179 of 2022,

and infusion of liquidity by focusing/managing of its real estate operation and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operation for the foreseeable future.

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

9. The Company has reviewed the deferred tax asset/deferred tax liabilities on deductible/taxable temporary differences between tax base of asset and liabilities and their carrying amount for financial reporting purposes at each reporting date. However, due to continue situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits taxable profits in future years, deferred tax asset have not been considered in the financial results.
10. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
11. The figures for the previous periods have been regrouped / rearranged wherever necessary.

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

To
The Board of Directors of
DCM Limited
New Delhi

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date consolidated financial results of **DCM Limited** ("Holding Company" or "Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint venture (including its subsidiary companies referred to as "jointly controlled entities") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and joint venture and management certified financial statements of a subsidiary, the Statement,
 - I. includes the results of the following entities:
 - a. **Subsidiaries**
 - i. DCM Landmark Estates Limited (formerly known as DCM Textiles Limited)
 - ii. DCM Infinity Realtors Limited (formerly known as DCM Data Systems Limited)
 - iii. DCM Infotech Limited (formerly known as DCM Reality Investment & Consulting Limited)
 - iv. DCM Engineering Limited (formerly known as DCM Tools and Dies Limited)
 - v. DCM Realty and Infrastructure Limited
 - vi. DCM Engineering Products Educational Society
 - b. **Joint Venture and its subsidiaries**
 - i. Purearth Infrastructure Limited, Joint Venture (joint venture entity)
 - ii. Kalptru Reality Private Limited (subsidiary of joint venture entity)
 - iii. Kamayani Facility Management Private Limited (subsidiary of joint venture entity)



- iv. Vighanharta Estates Private Limited (subsidiary of joint venture entity)
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net (loss)/profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

- 3. We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports and information provided by the Company for management certified financial statements for its subsidiary as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- 4. We draw attention to Note 3 to the accompanying statement, during the earlier year in view of continued situation of industrial unrest, Holding Company has declared lockout at its engineering business undertaking. On the basis of legal advice, Management of the Holding Company is of the view that the present lockout is legal and justified and therefore, the Holding Company has not made any provision for wages pertaining to the lockout period from October 22, 2019, to March 31, 2023, aggregating to Rs. 5,847 lakhs (current quarter 321 lakhs). Our opinion is not modified in respect of this matter.

Material Uncertainty on Going Concern

- 5. We draw attention to Note 7 and 8 of the Statement highlighting that the Company has entered into a Joint Development Agreement (JDA) with a strategic partner for development of Land situated at Hisar, Haryana to revive the Company's operation, restore profitability and infuse sufficient liquidity. This JDA is effective subject to fulfilment of certain terms and conditions by



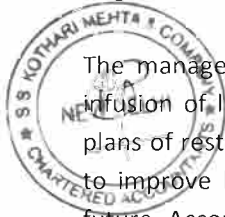
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& COMPANY
CHARTERED ACCOUNTANTS

the said party as well as receipt of regulatory approvals which has been complied by the Company.

Subsequent to the year end, Director General, Town and Country Planning, Haryana has suspended the licence for development of the said land taking a note that an enquiry has been initiated against the Company in respect of the Company's land at Hisar. As per said Order, the licensee is directed not to carry out any development work on the above-mentioned land at Hisar and also not to create any third party rights unless the said suspension is revoked. The Company is taking appropriate action in the matter for the revocation of said suspension Order.

Pending revocation of said suspension of license, the advance of Rs. 5000 lakh received by the Company under the said JDA, has been shown under the current liabilities. Pursuant to above, the current liabilities of the Group and joint venture including the said advance of Rs. 5000 lakh received under JDA formed the current assets of Rs. 1,057 lakh as at March 31, 2027. The

to get favourable order in the said matter of revocation of suspension order.



The management believes that with the revocation of said suspension Order of license and infusion of liquidity by focusing /managing of its real estate operation and/or the Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operation for the foreseeable future. Accordingly, the financial results of the Company have been prepared on a going concern basis.

Our opinion is not modified in respect of this matter.

accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

7. In preparing the Statement, the Board of Directors of the Company included in the Group and jointly controlled entities are responsible for assessing the ability of the Group and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
8. The respective Board of Directors of the company included in the Group and jointly controlled entities is responsible for overseeing the financial reporting process of the Group and jointly controlled entities.

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

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and jointly controlled entities to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial statements/financial information of the entities within the Group and jointly controlled entities of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



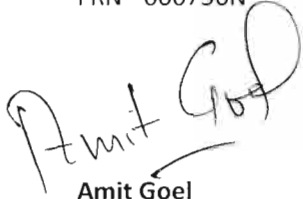
**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. S. KOTHARI MEHTA & COMPANY

Chartered Accountants

FRN - 000756N



Amit Goel

Partner

Membership No. 500607



Place: New Delhi

Date: May 29, 2023

UDIN : 23500607BGURLH4277

D C M LIMITED

Regd. Office: 2050-2052, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110006

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

CIN: L74899DL1889PLC000004

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited (Refer Note 11)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Revenue					
(a)	Revenue from operations	1,707	1,679	1,976	6,945	6,977
(b)	Other income (refer Note 5)	100	76	1,329	1,176	3,738
	Total income	1,807	1,755	3,305	8,121	10,715
2	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	41	-	41
(c)	Employee benefits expense	1,006	1,000	948	4,030	3,885
(d)	Finance costs	55	44	3	219	590
(e)	Depreciation and amortization expense	171	167	193	699	814
(f)	Other expenses	743	643	975	2,801	2,687
	Total expenses	1,975	1,854	2,160	7,749	8,017
3	Profit/(Loss) before tax	(168)	(99)	1,145	372	2,698
1	Share of Profit/(Loss) of equity accounted investee	9	25	(14)	117	517
5	Profit/(Loss) before tax	(159)	(74)	1,131	489	3,215
6	Tax expense					
	Current tax	61	72	71	256	231
	Tax adjustment relating to prior periods	-	-	1	-	(34)
	Deferred tax expense	2	(2)	7	-	1
	Total tax expense	63	70	79	256	198
7	Profit/(Loss) for the period/ year	(222)	(144)	1,052	233	3,017
8	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss Re-measurement (losses)/ gains of defined benefit obligations (net of tax)	11	20	35	70	83
(b)	Items that will be reclassified to profit or loss Exchange difference in translating financial statements of foreign operations (net of tax)	-	-	-	-	-
(c)	Share in other comprehensive income/(expense) of joint venture (net of tax)	(2)	1	-	(1)	1
7	Total comprehensive Income/(Loss) for the period/ year	(213)	(123)	1,087	302	3,101
8	Paid up equity share capital (Face value Rs. 10 per share)	1,868	1,868	1,868	1,868	1,868
9	Other equity				(372)	(674)
10	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised) Basic and Diluted	(1.19)	(0.77)	5.63	1.25	16.15



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

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rupees in lakh)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,433	4,227
Right to use assets	49	57
Intangible assets	5	7
Financial assets		
Investments	1,216	1,099
Other financial assets	943	252
Deferred tax assets (net)	53	56
Non-current tax assets (net)	401	397
Other non-current assets	748	743
Total non-current assets	6,848	6,838
Current assets		
Inventories	1,174	1,059
Financial assets		
Trade receivables	1,201	1,537
Cash and cash equivalents	802	828
Bank balances other than cash and cash equivalents	405	521
Loans	19	19
Other financial assets	374	476
Other current assets	370	206
Assets held for sale	205	205
Total current assets	4,550	4,851
Total assets	11,398	11,689
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	(372)	(674)
Total equity	1,496	1,194
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	12	32
Other financial liabilities	2,817	2,444
Provisions	666	824
Total non-current liabilities	3,495	3,300
Current liabilities		
Financial liabilities		
Borrowings	-	2,327
Lease Liabilities	45	39
Trade payables		
Dues to micro and small enterprises	23	66
Dues to others	330	1,095
Other financial liabilities	5,574	3,083
Other current liabilities	303	391
Provisions	96	156
Current tax liabilities (net)	36	38
Total current liabilities	6,407	7,195
Total equity and liabilities	11,398	11,689



D C M Limited
Consolidated Cash Flow Statement for the year ended March 31, 2023

Particulars	(Rupees in lakh)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities		
Profit/(Loss) before taxation	489	3,215
Adjustments for :		
Depreciation and amortisation expense	699	814
Profit on assets sold or discarded (net)	(3)	(5)
Income from sale of rights in flats	-	(96)
Liabilities no longer required written back	(941)	(2,110)
Dividend income	-	-
Interest income	(57)	(28)
Impairment in the value of inventory	55	-
Finance costs	219	590
Finance lease income	-	(0)
Reversal of expected credit loss	-	6
Bad debts and irrecoverable balances written off	-	0
Inventory of stores and spares written off	4	212
Investment written off	-	1
Share of (Profit)/loss in jointly controlled entity	(117)	(517)
Operating cash flow before working capital changes	348	2,082
Working capital changes		
(Increase)/decrease in inventories	1	256
(Increase)/decrease in trade receivables	336	(501)
(Increase)/decrease in loans	(0)	5
(Increase)/ decrease in other financial assets	234	(729)
(Increase)/decrease in other assets	(151)	1,623
Increase/ (decrease) in trade payables	(740)	(2,844)
Increase/(decrease) in provisions	(146)	(80)
Increase/(decrease) in financial liabilities	2,245	1,592
Increase/(decrease) in other liabilities	(87)	49
Cash (used in) / generated from operations	2,040	1,453
Income tax paid (net of refund)	(261)	(291)
Net cash generated from operating activities (A)	1,779	1,162
Cash flow from investing activities		
Payment towards property, plant and equipment (including capital advances)	(45)	(17)
Net proceeds from sale of rights in flats	-	(18)
Payment towards purchase of rights in flats	15	90
Interest received on financial assets measured at amortised cost	44	28
Maturity of / (Investment in) bank deposits (net) not considered as cash and cash equivalents	(305)	(8)
Net cash (used in) / generated from investing activities (B)	(291)	75
Cash flow from financing activities		
Repayment of borrowings	(378)	(223)
Changes in working capital borrowings	(1,076)	(568)
Payment towards lease liability	(52)	(34)
Interest paid (Including interest on lease liability)	(8)	(11)
Net cash used in financing activities (C)	(1,514)	(836)
Net cash flows [increase / (decrease)] during the year (A+B+C)	(26)	401
Cash and cash equivalents at the beginning of the year	828	427
Cash and cash equivalents at the end of the year	802	828
Components of cash and cash equivalents		
Cash on hand	1	1
Balances with scheduled banks:		
- Current accounts	486	532
- Deposit accounts	315	295
Cash and cash equivalents at the end of the year	802	828



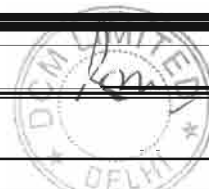
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
3. In view of continued situation of industrial unrest at Engineering Business Undertaking (referred as Engineering Division) of the Holding Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), the management of the Engineering Division has recommended to declare a lockout. The Board of Directors of the Holding Company in their meeting held on October 21, 2019 has accordingly approved the declaration of lockout at its said Engineering Business Undertaking w.e.f. October 22, 2019.

The said lockout was opposed by the workmen of said Engineering Division before the Labour Authorities and presently the matter remained sub-judice before the labour authorities. Based on the legal advice received by the Holding Company, the management of the Holding Company is of the view that the present lockout is legal and justified. Therefore, the Holding Company has not made any provision for wages pertaining to the lockout period October 22, 2019 to March 31, 2023 aggregating to Rs. 5,847 lakh out of which Rs. 321 lakh pertain to quarter ended on March 31, 2023.

4. The Board of Directors of the Holding Company in its meeting held on November 28, 2019, have approved a composite scheme of arrangement for transfer of its "Engineering Business undertaking" to its wholly owned subsidiary namely DCM Engineering Limited (formerly known as DCM Tools and Dies Limited), on a going concern basis with effect from the appointed date of October 01, 2019 and restructuring of outstanding loans, debts and liabilities of said Engineering Business Undertaking. The said Scheme could not be filed with Hon'ble National Company Law Tribunal (NCLT) for seeking their approval under Section 230 - 232 of the Companies Act, 2013 awaiting in principle approval of secured lenders (Banks) due to default in payment of their dues.

Further, the Holding Company has paid its creditors including the banks. Hence, the section II of the said Composite Scheme of Arrangement approved by the Board of Holding Company on November 28, 2019 relating to restructuring of outstanding loans and liabilities of Engineering Business Undertaking, has become infructuous.

Given the above, the Holding Company has decided in its meeting held on 29th May 2023 to withdraw the said original Composite Scheme of Arrangement approved by the Board on November 28, 2019 and to make



a fresh proposal for restructuring of the engineering business of the Company in consultation with Legal and Tax Consultant after its approval by the Board.

Pursuant to above, accounting effect of the above Scheme has not been considered in these consolidated

of certain terms and conditions by the said party as well as receipt of regulatory approvals. In this connection, the Holding Company has received a license no.179 of 2022 in joint development with the said party on November 10, 2022 in respect of 67.275 acres of said Hisar land (referred as Project land) under Regulation

of Urban Area Act, 1975 for setting up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 (referred as Project). Following the receipt of said License, the Holding Company has converted its said Project land from capital asset viz. property, plant and equipment, into stock in trade during the quarter ended 31st December 2022.

Subsequent to the year end, Director General, Town and Country Planning, Haryana has suspended the said licence no.179 of 2022 taking a note that an enquiry has been initiated against the Company by Deputy Commissioner in respect of the Holding Company's land at Hisar.

As per said order, the licensee is directed not to carry out any development work in the Colony and also not to create another third party rights unless the said suspension is revoked. The Holding Company is taking appropriate action in the matter for the revocation of said suspension order.

The matter remains pending as on date of approval of these audited results.

8. Pending revocation of suspension of license no.179 of 2022 by Director General, Town and Country Planning, Haryana, the advance of Rs. 5000 lakh received by the Holding Company under the said Joint development agreement dated 11th August, 2022 (JDA) (refer note 7 above), has been shown under the current liabilities. Pursuant to above, the current liabilities of the Group including the said advance of Rs. 5000 lakh received under JDA exceed the current assets by Rs. 1857 lakh as at March 31, 2023. As per the legal advice received by the Group, the management holds the view that the said suspension order of license no.179 of 2022 is likely to be revoked soon.

The Holding Company management believes that with the revocation of said suspension order of license no.179 of 2022 and infusion of liquidity by focusing /managing of its real estate operation and/or the Holding Company's plans of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Holding Company will be able to continue its operation for the foreseeable future.

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

9. The Holding Company has reviewed the deferred tax asset/deferred tax liabilities on deductible/taxable temporary differences between tax base of asset and liabilities and their carrying amount for financial reporting purposes at each reporting date. However, due to continue situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits taxable profits in future years related to holding Company, deferred tax asset have not been considered in the financial results.

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

Particulars	Quarter ended		Year Ended		(Rs. in lakh)
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	
Revenue from operations	-	6	93	6	110
Profit/(loss) before tax	(388)	(387)	860	(616)	1,743
Profit/(loss) after tax	(388)	(387)	860	(616)	1,778
Total comprehensive income	(381)	(368)	888	(552)	1,854

Profit before interest, depreciation and tax (PBIDT)	(181)	(195)	1040	226	3,084
Cash profit/ (loss)	(233)	(238)	1039	15	2,505

The audited consolidated financial results for the quarter and period ended March 31, 2023 & March 31, 2022 and unaudited consolidated results for the quarter ended December 31, 2022 have been prepared by the Group in accordance with the requirements of Ind AS 110 “Consolidated Financial Statements”, Ind AS 111 “Joint Arrangements” and Ind AS 28 “Investments in Associates and Joint Ventures”, as specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and on the basis of the separate audited financial results of the Parent Company, its subsidiaries, its trust and jointly controlled entity and subsidiaries of the jointly controlled entity.

The audited financial results of 6 subsidiaries namely DCM Infotech Limited (Formerly known as DCM Realty Investment & Consulting Limited), DCM Infinity Realtors Limited (Formerly known as DCM Data Systems Limited), DCM Landmark Estates Limited (Formerly known as DCM Textiles Limited), DCM Engineering Limited (Formerly known as DCM Tools & Dies Limited), DCM Realty and Infrastructure Limited and DCM Engineering Products Education Society (a trust treated as subsidiary for consolidation purpose) have been consolidated. Financial statements of 5 out of above 6 have been reviewed by their respective statutory auditors.

11. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
12. The figures for the previous periods have been regrouped / rearranged wherever necessary.
13. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2023. The audit report of the statutory auditors is being filed with the BSE Ltd and National Stock Exchange of India Ltd. For more details on the consolidated results, visit Company’s website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors



Place: Delhi

Date: May 29, 2023



Bipin Maira

Bipin Maira

Chairman

DIN: 05127804



May 29, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400 001
Scrip Code: 502820

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

ISIN: INE498A01018

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI circular no, CIR/CFD/CMD/56/2016 dated May 27, 2016, I Ashwani Kumar Singhal, Chief Financial Officer of the Company hereby declare that M/s S S Kothari Mehta & Company, Chartered Accountants, New Delhi (Registration No, 000756N), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March 2023 (both Standalone and Consolidated).

Kindly take this declaration on record.

Thanking You,

Yours Truly,
For DCM Limited


Ashwani Kumar Singhal
Chief Financial Officer



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