

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
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Independent Auditor's Report on the Statement of Standalone 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 the Board of Directors of
DCM Limited

1. We have audited the Statement of Standalone Financial Results ('the financial results') of DCM Limited ('the Company') for the quarter and year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year, as reported in the financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to audit.

These financial results have been prepared by the Company on the basis of the standalone financial statements for the year ended 31 March 2017 and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. 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 as to whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

B S R & Co. LLP

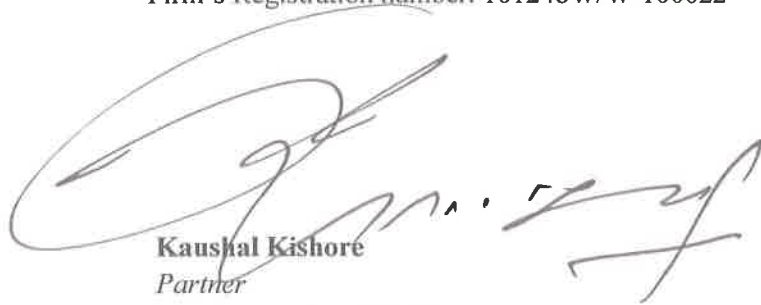
3. In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India Circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter and year ended 31 March 2017.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration number: 101248W/W-100022



Kaushal Kishore
Partner

Membership No. 090075

Place: New Delhi
Date: 30 May 2017



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rupees in Laacs)

Sr. No.	Particulars	Three months ended 31.03.2017	Preceding Three months ended 31.12.2016	Corresponding Three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
		1	2	3	4	5
1	Revenue					
	Revenue from operations (gross) (refer note 2)	26,109	26,366	25,528	99,516	93,929
	Less: Excise duty	933	932	897	3,958	3,975
	Revenue from operations (net)	25,176	25,434	24,631	95,558	89,954
	Other income	95	146	242	490	1,329
	Total revenue	25,271	25,580	24,873	96,048	91,283
2	Expenses					
	Cost of materials consumed	13,401	12,904	11,169	50,645	44,454
	Changes in inventories of finished goods, work in progress and land for development	619	1,735	1,354	(555)	976
	Employee benefits expense	3,457	3,366	3,745	13,806	13,471
	Finance costs	659	630	844	2,673	3,256
	Depreciation and amortisation expense	939	950	916	3,768	3,640
	Other expenses (refer note 3)	6,709	6,547	5,540	26,857	25,468
	Total expenses	25,784	26,132	23,568	97,194	91,265
3	Profit/(loss) before exceptional items and tax	(513)	(552)	1,305	(1,146)	18
4	Exceptional items (refer note 4)	-	775	-	775	-
5	Profit/(loss) before tax	(513)	223	1,305	(371)	18
6	Profit/(loss) before tax from continuing operations	(1,593)	(1,209)	(905)	(4,031)	(2,849)
7	Tax expense					
	Current tax	(57)	43	(135)	10	45
	MAT credit (entitlement) / reversal	43	(43)	147	-	(5)
	Tax adjustment relating to prior periods	-	3	(346)	3	(351)
		(14)	3	(334)	13	(311)
8	Profit/(loss) after tax from continuing operations	(1,579)	(1,212)	(571)	(4,044)	(2,538)
9	Profit before tax from discontinuing operations	1,080	1,432	2,210	3,660	2,867
10	Tax expense	-	-	-	-	-
11	Profit after tax from discontinuing operations	1,080	1,432	2,210	3,660	2,867
12	Profit/(loss) for the period	(499)	220	1,639	(384)	329
13	Earnings per share (of Rs. 10 each)					
	Basic	(2.67)	1.18	9.43	(2.06)	1.89
	Diluted	(2.67)	1.18	8.78	(2.06)	1.76
14	Earnings per share (of Rs. 10 each) from continuing operations					
	Basic	(8.45)	(6.49)	(3.29)	(21.65)	(14.60)
	Diluted	(8.45)	(6.49)	(3.06)	(21.65)	(13.59)



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DCM LIMITED

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

CIN: L74899DL1889PLC000004

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rupees in Lacs)

Sr. No.	Particulars	Three months ended 31.03.2017	Preceding Three months ended 31.12.2016	Corresponding Three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
		1	2	3	4	5
1	Segment revenue					
	a) Textile	16,347	16,512	13,666	58,374	50,876
	b) IT Services	1,377	1,397	1,650	6,027	6,570
	c) Real Estate (refer note 2)	-	-	2,596	-	3,103
	d) Grey Iron Casting	7,452	7,525	6,719	31,157	29,405
	e) Others					
	Total	25,176	25,434	24,631	95,558	89,954
	Less : Inter segment revenues	-	-	-	-	-
	Net sales / income from operations	25,176	25,434	24,631	95,558	89,954
2	Segment results (Profit/(loss) before tax and interest from ordinary activities)					
	a) Textile	1,356	923	359	4,128	2,115
	b) IT Services	137	135	164	622	503
	c) Real Estate (refer note 4)	-	775	2,367	775	2,410
	d) Grey Iron Casting	(910)	(821)	(662)	(2,265)	(2,028)
	e) Others					
	Total	583	1,012	2,228	3,260	3,000
	Less : I) Finance costs	(659)	(630)	(844)	(2,673)	(3,256)
	: II) Un-allocable (expenditure)/income net of un-allocable income/(expenditure)	(437)	(159)	(79)	(958)	274
	Profit/(loss) before tax	(513)	223	1,305	(371)	18
3	Segment assets					
	a) Textile	39,219	31,929	33,688	39,219	33,688
	b) IT Services	2,699	2,776	2,622	2,699	2,622
	c) Real Estate	25	20	1,934	25	1,934
	d) Grey Iron Casting	18,220	19,969	20,926	18,220	20,926
	e) Others					
	Total segment assets	60,163	54,694	59,170	60,163	59,170
	Others un-allocated	8,607	8,599	8,533	8,607	8,533
	Total assets	68,770	63,293	67,703	68,770	67,703
4	Segment liabilities					
	a) Textile	2,396	2,096	1,438	2,396	1,438
	b) IT Services	615	574	695	615	695
	c) Real Estate	23	24	24	23	24
	d) Grey Iron Casting	4,893	7,483	5,701	4,893	5,701
	e) Others					
	Total segment liabilities	7,927	10,177	7,858	7,927	7,858
	Borrowings	36,109	28,034	34,915	36,109	34,915
	Others un-allocated	1,353	1,201	1,165	1,353	1,165
	Total liabilities	45,389	39,412	43,938	45,389	43,938



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DCM LIMITED

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CIN: L74899DL1889PLC000004

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Laacs)	
	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,867	1,738
(b) Share capital pending allotment	-	129
(c) Reserves and surplus	21,514	21,898
	23,381	23,765
Non-current Liabilities		
(a) Long-term borrowings	11,253	10,182
(b) Other long-term liabilities	626	636
(c) Long-term provisions	2,081	1,942
	13,960	12,760
Current Liabilities		
(a) Short-term borrowings	22,299	20,154
(b) Trade payables		
Dues to micro and small enterprises	503	297
Dues to others	4,674	4,300
(c) Other current liabilities	3,313	5,504
(d) Short-term provisions	640	923
	31,429	31,178
TOTAL - EQUITY AND LIABILITIES	68,770	67,703
ASSETS		
Non-current assets		
(a) Fixed assets		
- Tangible assets	23,564	26,260
- Intangible assets	65	58
- Capital work-in-progress	95	39
	23,724	26,357
(b) Non-current investments	3,371	3,361
(c) Deferred tax assets	-	-
(d) Long-term loans and advances	5,443	3,763
(e) Other non-current assets	1	3
	32,539	33,484
CURRENT ASSETS		
(a) Inventories	20,106	15,145
(b) Trade receivables	10,648	13,040
(c) Cash and bank balances	1,625	2,477
(d) Short-term loans and advances	3,421	3,019
(e) Other current assets	431	538
	36,231	34,219
TOTAL - ASSETS	68,770	67,703



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1. The figures in respect of the results for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2017 and unaudited published year to date figures up to the end of third quarter ended December 31, 2016.
2. Revenue from operations for the year ended March 31, 2016 include a liability written back amounting to Rs. 1,813 lacs payable to a body corporate in terms of Memorandum of Understanding dated March 31, 2016 reached by jointly controlled entity with the said body corporate and the Company.
3. Other expenses for the three months ended March 31, 2017 include prior period expense amounting to Rs. 120 lacs paid to a party pursuant to the settlement reached during the quarter ended December 31, 2016. Accordingly, the loss for the 3 months ended March 31, 2017 is higher by Rs. 120 lacs though it had no impact on the loss for the year ended March 31, 2017.
4. Exceptional items represent recovery of an amount from a jointly controlled entity pursuant to the settlement reached by the Company.
5. The Board of Directors of the Company, in its meeting held on October 15, 2016, approved a Scheme of Arrangement 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 defined in 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. The aforesaid scheme is subject to approval from the concerned regulatory authorities. Pursuant to above, the required disclosures as per the Accounting Standard (AS) 24, 'Discontinuing Operations' relating to the above division/ business are given below:-

(Rupees in lacs)

Particulars	Three months ended	Three months ended	Three months ended	Year ended	Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Total revenue*	16,480	16,614	13,709	58,719	51,298
Total expenditure**	15,400	15,957	13,866	55,834	50,841
Profit before tax	1,080	657	(157)	2,885	457
Tax expense	-	-	-	-	-
Profit after tax	1,080	657	(157)	2,885	457
Assets	39,219	31,929	33,688	39,219	33,688
Liabilities (excluding borrowings)	2,396	2,096	1,438	2,396	1,438
Borrowings	24,711	18,494	22,348	24,711	22,348

* includes other income

** includes finance costs and corporate office expenses pertaining to discontinuing operations

6. 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



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- 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 Composite Scheme is subject to approval from the concerned regulatory authorities. Pursuant to above, the required disclosures as per the Accounting Standard (AS) 24, 'Discontinuing Operations' as mentioned in 5 (b) are given below:-

Particulars	(Rupees in lacs)				
	Three Months Ended 31.03.2017	Three Months Ended 31.12.2016	Three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
Total revenue*	-	775	2,596	775	3,103
Total expenditure	-	-	229	-	693
Profit before tax	-	775	2,367	775	2,410
Tax expense	-	-	-	-	-
Profit after tax	-	775	2367	775	2,410
Assets **	2,987	2,987	4,901	2,987	4,901
Liabilities	1	1	1	1	1

* includes other income and exceptional items

** includes Rs. 2,986 lacs being investments in the shares of Purearth Infrastructure Limited

7. The Board of Directors of the Company, in its meeting held on March 31, 2017, approved a scheme of arrangement for the merger of Crescita Enterprises Private Limited ('the Transferor Company') with the Company with effect from March 31, 2017 (i.e. the appointed date). After the above said merger, 48.35% shares of the Company which are presently being held by the Transferor Company would be cancelled and the Company would issue one new equity share of Rs. 10 each, as fully paid up at par, to each shareholder of the Transferor Company in proportion to their shareholding in the Transferor Company as on the record date. The aforesaid scheme is subject to approval from the concerned regulatory authorities.
8. Previous period(s) figures have been reclassified to conform to the current period's classification.
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, 2017. 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

Jitendra Tuli

Jitendra Tuli
Director
DIN 00272930



Place: New Delhi
Date : 30 May 2017



B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report on the Statement of Consolidated 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 the Board of Directors of
DCM Limited

1. We have audited the Statement of Consolidated Financial Results ('the financial results') of DCM Limited ('the Company') and its subsidiaries (collectivity referred to as 'the Group') and jointly controlled entity and its subsidiaries for the quarter and year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year, as reported in the financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to audit.

2. These financial results have been prepared by the Company on the basis of the consolidated financial statements for the year ended 31 March 2017 and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
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 as to whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our qualified opinion.

4. We did not audit the financial statements of 7 subsidiaries included in the financial results, whose financial statements reflect total assets of Rs. 356.08 lacs as at 31 March 2017 and total revenues of Rs. 3.10 lacs and 4.70 lacs for the quarter and year ended 31 March 2017 respectively. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and annual results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
5. We did not audit the financial statements of 3 subsidiaries of the jointly controlled entity included in the financial results, whose financial statements reflect Group's share of total assets of Rs. 107 lacs as on 31 March 2017 and total revenues of Rs. 1 lac and Rs. 3 lacs for the quarter and year ended 31 March 2017 respectively. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and annual results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
6. Attention is invited to note 6 of the financial results, wherein it has been explained that Purearth Infrastructure Limited, the jointly controlled entity, had received advances during earlier years aggregating Rs. 3,336 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 aggregates Rs. 552 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 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 the project. Pending determination of such amounts, we are unable to determine the impact, if any, of such non-accrual.
7. In our opinion and to the best of our information and according to the explanations given to us, these financial results, except for the possible effects of the matter described in paragraph 6 above:

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

Subsidiaries of DCM Limited

- 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

Jointly controlled entity and its subsidiaries

- Purearth Infrastructure Limited, jointly controlled entity
- Kalptru 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) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India Circular dated 5 July 2016; and
- (iii) give a true and fair view of the net loss and other financial information for the quarter and year ended 31 March 2017.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration number: 101248W/W-100022



Kaushal Kishore

Partner

Membership No. 090075

Place: New Delhi
Date: 30 May 2017



DCM LIMITED

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

CIN: L74899DL1889PLC000004

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rupees in Lacs)

Sr. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Year ended	Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
		1	2	3	4	5
1	Revenue					
	Revenue from operations (gross) (refer note 2)	26,218	26,619	26,299	100,022	94,682
	Less: Excise duty	933	932	897	3,958	3,975
	Revenue from operations (net)	25,285	25,687	25,402	96,064	90,707
	Other income	103	147	235	492	1,329
	Total revenue	25,388	25,834	25,637	96,556	92,036
2	Expenses					
	Cost of materials consumed	13,494	13,113	11,912	50,964	44,570
	Changes in inventories of finished goods, work in progress and land for development	619	1,735	1,354	(555)	976
	Employee benefits expense	3,486	3,391	3,359	13,909	13,575
	Finance costs	712	686	882	2,873	3,406
	Depreciation and amortisation expense	940	952	921	3,774	3,647
	Other expenses (refer note 3)	6,748	6,583	6,002	27,015	25,679
	Total expenses	25,999	26,460	24,430	97,980	91,853
3	Profit/(loss) before exceptional items and tax	(611)	(626)	1,207	(1,424)	183
4	Exceptional items (refer note 4)	-	674	-	674	-
5	Profit/(loss) before tax	(611)	48	1,207	(750)	183
6	Profit/(loss) before tax from continuing operations	(1,592)	(1,208)	(919)	(4,029)	(2,862)
7	Tax expense					
	Current tax	(59)	43	(134)	8	46
	MAT credit (entitlement) / reversal:	43	(43)	147	-	(5)
	Deferred tax charge/(benefit)	-	-	-	-	-
	Tax adjustment relating to prior periods	3	3	(347)	6	(351)
		(13)	3	(334)	14	(310)
8	Profit/(loss) after tax from continuing operations	(1,579)	(1,211)	(585)	(4,043)	(2,552)
9	Profit before tax from discontinuing operations	981	1,256	2,126	3,279	3,045
10	Tax expense	3	-	-	4	183
11	Profit after tax from discontinuing operations	978	1,256	2,126	3,275	2,862
12	Profit/(loss) for the period before minority interest	(601)	45	1,541	(768)	310
13	Minority interest	-	-	-	-	-
14	Profit/(loss) for the period	(601)	45	1,541	(768)	310
15	Earnings per share (of Rs. 10 each)					
	Basic	(3.22)	0.24	8.87	(4.11)	1.78
	Diluted	(3.22)	0.24	8.25	(4.11)	1.66
16	Earnings per share (of Rs. 10 each) from continuing operations					
	Basic	(8.45)	(6.48)	(3.37)	(21.65)	(14.68)
	Diluted	(8.45)	(6.48)	(3.13)	(21.65)	(13.66)



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DCM LIMITED

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

CIN: L74899DL1889PLC000004

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017
(Rupees in Laacs)

Sr. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Year ended	Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
		1	2	3	4	5
1	Segment revenue					
	a) Textile	16,347	16,512	13,666	58,374	50,876
	b) IT Services	1,377	1,397	1,650	6,027	6,570
	c) Real Estate (refer note 2)	106	253	3,367	503	3,856
	d) Grey Iron Casting	7,452	7,525	6,719	31,157	29,405
	e) Others	3	-	-	3	-
	Total	25,285	25,687	25,402	96,064	90,707
	Less : Inter segment revenues	-	-	-	-	-
	Net sales / income from operations	25,285	25,687	25,402	96,064	90,707
2	Segment results (Profit/(loss) before tax and interest from ordinary activities)					
	a) Textile	1,356	923	359	4,128	2,115
	b) IT Services	137	135	164	622	503
	c) Real Estate (refer note 4)	(53)	655	2,318	594 ⁿ	2,731
	d) Grey Iron Casting	(910)	(821)	(662)	(2,265)	(2,028)
	e) Others	-	-	-	-	(5)
	Total	530	892	2,179	3,079	3,316
	Less : I) Finance costs	(712)	(686)	(882)	(2,873)	(3,406)
	: II) Un-allocable (expenditure)/income net of un-allocable income/(expenditure)	(429)	(158)	(90)	(956)	273
	Profit/(loss) before tax	(611)	48	1,207	(750)	183
3	Segment assets					
	a) Textile	39,219	31,929	33,688	39,219	33,688
	b) IT Services	2,699	2,776	2,622	2,699	2,622
	c) Real Estate	6,383	6,474	8,302	6,383	8,302
	d) Grey Iron Casting	18,220	19,969	20,926	18,220	20,926
	e) Others	356	344	343	356	343
	Total segment assets	66,877	61,492	65,881	66,877	65,881
	Others un-allocated	4,700	4,695	4,191	4,700	4,191
	Total assets	71,577	66,187	70,072	71,577	70,072
4	Segment liabilities					
	a) Textile	2,396	2,096	1,438	2,396	1,438
	b) IT Services	615	574	695	615	695
	c) Real Estate	2,576	2,537	2,634	2,576	2,634
	d) Grey Iron Casting	4,893	7,483	5,701	4,893	5,701
	e) Others	6	5	5	6	5
	Total segment liabilities	10,486	12,695	10,473	10,486	10,473
	Borrowings	37,742	29,680	36,063	37,742	36,063
	Others un-allocated	1,343	1,204	706	1,343	706
	Total liabilities	49,571	43,579	47,242	49,571	47,242



Titendra Talwar



DCM LIMITED

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

CIN: L74899DL1889PLC000004

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Laes)

Particulars	As at	As at
	31.03.2017	31.03.2016
	(1)	(2)
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,867	1,738
(b) Share capital pending allotment	-	129
(c) Reserves and surplus	20,139	20,963
	22,006	22,830
Non-current Liabilities		
(a) Long-term borrowings	12,620	10,471
(b) Other long-term liabilities	1,206	1,211
(c) Long-term provisions	2,097	1,957
	15,923	13,639
Current Liabilities		
(a) Short-term borrowings	22,299	20,154
(b) Trade payables		
Dues to micro and small enterprises	503	297
Dues to others	5,422	4,784
(c) Other current liabilities	4,755	7,416
(d) Short-term provisions	669	952
	33,648	33,603
TOTAL - EQUITY AND LIABILITIES	71,577	70,072
ASSETS		
Non-current assets		
(a) Fixed assets		
- Tangible assets	23,580	26,280
- Intangible assets	65	58
- Capital work-in-progress	95	39
	23,740	26,377
(b) Goodwill on consolidation	952	952
(c) Non-current investments	100	100
(d) Deferred tax assets	-	-
(e) Long-term loans and advances	5,778	3,976
(f) Other non-current assets	1	3
	30,571	31,408
CURRENT ASSETS		
(a) Inventories	24,296	19,166
(b) Trade receivables	11,088	13,044
(c) Cash and bank balances	1,727	2,563
(d) Short-term loans and advances	3,462	3,267
(e) Other current assets	433	624
	41,006	38,664
TOTAL - ASSETS	71,577	70,072

Intendra Tuli



1. The figures in respect of the consolidated results for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of full financial year ended March 31, 2017 and unaudited published year to date figures up to the end of third quarter ended December 31, 2016.
2. Revenue from operations for the year ended March 31, 2016 include a liability written back amounting to Rs. 1,813 lacs payable to a body corporate in terms of Memorandum of Understanding dated March 31, 2016 reached by jointly controlled entity with the said body corporate and the Company.
3. Other expenses for the three months ended March 31, 2017 include prior period expense amounting to Rs. 120 lacs paid to a party pursuant to the settlement reached during the quarter ended December 31, 2016. Accordingly, the loss for the 3 months ended March 31, 2017 is higher by Rs. 120 lacs though it had no impact on the loss for the year ended March 31, 2017.
4. Exceptional items represent recovery of an amount from a jointly controlled entity pursuant to the settlement reached by the Company.
5. The audited consolidated financial results for the quarter and year ended March 31, 2017, for the quarter ended December 31, 2016 and for the quarter and year ended March 31, 2016, have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements" and AS 27 "Financial Reporting of Interests in Joint Ventures", prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and on the basis of the separate audited financial results of the Company, its subsidiaries, jointly controlled entity and subsidiaries of the jointly controlled entity.

The audited financial results of 7 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 and DCM Realty and Infrastructure Limited 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 and the same have been relied upon by the statutory auditors of the Company.

6. Purearth Infrastructure Limited, the jointly controlled entity, had received advances during earlier years aggregating Rs. 3,336 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 aggregates Rs.552 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 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.
7. The Board of Directors of the Company, in its meeting held on October 15, 2016, approved a Scheme of Arrangement 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. The aforesaid scheme is subject to approval from the concerned regulatory authorities. Pursuant to above, the required disclosures as per the Accounting Standard (AS) 24, 'Discontinuing Operations' relating to the above division/ business are given below:-



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(Rupees in Lacs)

Particulars	Three months ended 31.03.2017	Three months ended 31.12.2016	Three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
Total revenue*	16,480	16,614	13,709	58,719	51,298
Total expenditure**	15,400	15,957	13,866	55,834	50,841
Profit before tax	1,080	657	(157)	2,885	457
Tax expense	-	-	-	-	-
Profit after tax	1,080	657	(157)	2,885	457
Assets	39,219	31,929	33,688	39,219	33,688
Liabilities (excluding borrowings)	2,396	2,096	1,438	2,396	1,438
Borrowings	24,711	18,494	22,348	24,711	22,348

* includes other income

** includes finance costs and corporate office expenses pertaining to discontinuing operations

8. 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:-
- Amalgamation of Tiara Investment Holdings Limited into Purearth Infrastructure Limited, a jointly controlled entity ('the Amalgamated Company'), with effect from December 31, 2016;
 - 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
 - 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 Composite Scheme is subject to approval from the concerned regulatory authorities. Pursuant to above, the required disclosures as per the Accounting Standard (AS) 24, 'Discontinuing Operations' are given below:-

(Rupees in Lacs)

Particulars	Three Months Ended 31.03.2017	Three Months Ended 31.12.2016	Three Months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
Total revenue*	114	927	3,369	1,177	3,864
Total expenditure	213	328	1,086	783	1,276
Profit before tax	(99)	599	2,283	394	2,588
Tax expense	3	-	-	4	183
Profit after tax	(102)	599	2,283	390	2,405
Assets	6,359	6,455	8,283	6,359	8,283
Liabilities	2,554	2,443	2,611	2,554	2,611

* includes other income and exceptional items



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:

(Rupees in Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations (net)	25,176	25,434	24,631	95,558	89,954
Profit/(loss) before exceptional items and tax	(513)	(552)	1,305	(1,146)	18
Exceptional items	-	775	-	775	-
Profit/ (loss) before tax	(513)	223	1,305	(371)	18
Net profit/ (loss) for the period	(499)	220	1,639	(384)	329
Profit before interest, depreciation and amortisation, tax and exceptional items (EBIDTA)	1,085	1,028	3,065	5,295	6,914
Net profit for the period (after tax) before depreciation and amortisation	440	1,170	2,555	3,384	3,969

10. The Board of Directors of the Company, in its meeting held on March 31, 2017, approved a scheme of arrangement for the merger of Crescita Enterprises Private Limited ('the Transferor Company') with the Company with effect from March 31, 2017 (i.e. the appointed date). After the above said merger, 48.35% shares of the Company which are presently being held by the Transferor Company would be cancelled and the Company would issue one new equity share of Rs. 10 each, as fully paid up at par, to each shareholder of the Transferor Company in proportion to their shareholding in the Transferor Company as on the record date. The aforesaid scheme is subject to approval from the concerned regulatory authorities.
11. Previous period(s) figures have been reclassified to conform to the current period's classification.
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, 2017. For more details on audited 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

Jitendra Tuli

Jitendra Tuli
Director
DIN 00272930

Place: New Delhi
Date : 30 May 2017





May 30, 2017

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Code: 502820

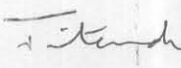
Dear Sir/ Madam,

Re: Declaration to the effect that there is unmodified opinion with respect to the Standalone Financial results of the Company

This is to state that pursuant to the provisions of SEBI circular No. CIR/CFD/CMD/56/2016 dated May 26, 2016 there is no modified opinion in the audit reports with respect to Audited Standalone Financial results for the year ended March 31, 2017.

Thanking you

Yours faithfully
For DCM Limited


Jitendra Tuli
Director



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

**Statement on Impact of Audit Qualifications submitted along-with Annual Audited
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 lacs)	97,230*	-
	2.	Total Expenditure (Rs. in lacs)	97,979	-
	3.	Net Profit/(Loss) (Rs. in lacs)	768	-
	4.	Earnings Per Share – Basic (Rs.)	(4.11)	-
	5.	Total Assets (Rs. in lacs)	71,577	-
	6.	Total Liabilities (Rs. in lacs)	49,571	-
	7.	Net Worth (Rs. in lacs)	22,006	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

* includes exceptional income

II. Audit Qualification:

a. Details of Audit Qualification:

Qualifications referred to in Paragraph 6 of the Independent Auditor's Report dated May 30, 2017 of DCM Limited on the consolidated financial results for the quarter and year ended March 31, 2017.







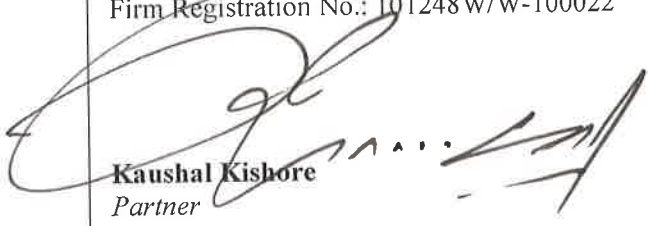
Attention is invited to note 6 of the Consolidated Financial Results wherein it has been explained that Purearth Infrastructure Limited (jointly controlled entity) had received advances during earlier years aggregating Rs. 3,336 lacs for certain bookings in Plaza 4 of Central Square project and has presented these as 'advances from customers' (share of the Group in these advances aggregates Rs. 552 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 Arrangement and understanding arrived at with the booking holders of the project. Pending determination of such amounts, we are unable to determine the impact, if any, of such non-accrual.

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



	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification: Not quantified	
	(ii) If management is unable to estimate the impact, reasons for the same: 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 Arrangement and understanding arrived with the booking holders of the said Project cannot be determined at this stage. Thus, the management of Joint Venture has not been 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 joint venture company is yet to draw up construction plans for the said Project. Accordingly, the management of Joint Venture has not been able to estimate the likely losses for such bookings under the 'Plaza 4 of Central Square Project' and related impact on the consolidated financial results.	
III.	<u>Signatories:</u>	
	Director	For DCM Limited  Jitendra Tuli DIN 00272930 
	Chief Executive and Financial Officer	For DCM Limited  Sumant Bharat Ram 
	Audit Committee Chairman	For DCM Limited  Prof. Sudhir Kumar Jain DIN: 06419514 
	Statutory auditor	For BSR & Co. LLP Chartered Accountants Firm Registration No.: 101248W/W-100022  Kaushal Kishore Partner Membership No.: 090075
	Place: New Delhi	
	Date: May 30, 2017	

