

December 8, 2014

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.
Scrip Code: DCM	Scrip Code: 502820

Subject: Outcome of Board meeting of the Company

Dear Sirs,

In terms of the Listing Agreement entered into by the Company, we would like to inform the outcome of the meeting of the Board of Directors of the DCM Limited ('Company' or 'Transferee Company') held on December 8, 2014.

The Board of Directors (the "Board") of DCM limited has considered and approved the Scheme of Amalgamation of DCM Engineering Limited ('Transferor Company') with DCM Limited as per the terms and conditions mentioned in the Scheme of Amalgamation ('The Scheme'), subject to the approval of stock exchanges, shareholders, creditors, Hon'ble High Court of Judicature at New Delhi and other regulatory agencies, as applicable.

DCM Engineering Limited is a subsidiary company of DCM Limited wherein DCM Limited holds approx. 75.06% of the share capital of DCM Engineering Limited.

The salient features of the Scheme are as follows:

- 1 The appointed date of the Scheme would be April 1, 2014.
- 2 All assets and liabilities of the Transferor Company to be transferred to and vested in the Transferee Company.
- 3 The Company to issue its shares to the shareholders of DCM Engineering Limited as on record date based on swap ratio determined by SSPA & Co., Chartered Accountants, Mumbai as under:

Company shall issue and allot 20 equity share of INR 10 each fully paid up for every 77 equity shares of INR 10 each fully paid up held in DCM Engineering Limited.

- 4 M/s Fortress Capital Management Services Private Limited, Mumbai, a SEBI registered Category I Merchant Banker has issued a fairness opinion on the swap ratio.



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Website: www.dcm.in

The Valuation Report dated December 8, 2014 provided by SSPA & Co., Chartered Accountants, and Fairness Opinion Report December 8, 2014 provided by M/s Fortress Capital Management Services Private Limited, Mumbai, a SEBI registered Category I Merchant Banker were placed before the Audit Committee and Board of the Company. Based on the aforesaid Valuation Report and Fairness Opinion Report, the Audit Committee has furnished its report to the Board recommending the aforesaid Scheme of Amalgamation.

This is for your information & records please.

Thanking you,

Yours faithfully,
For DCM Limited


Yadvinder Goyal
Company Secretary

