



May 28, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 502820
ISIN: INE498A01018

National Stock Exchange of India Ltd.

Exchange Plaza, Plot no. C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051
Trading Symbol: DCM
ISIN: INE498A01018

Sub: Outcome of the Board Meeting held on May 28, 2026 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, May 28, 2026 (which commenced at 2:30 P.M. and concluded at 10:00 P.M.) has, *inter alia*, transacted the following businesses:

1. Approved the Audited Financial Results (Standalone and Consolidated) (“AFRs”) of the Company for the quarter and financial year ended on March 31, 2026, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Approved the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended on March 31, 2026, prepared pursuant to the Companies Act, 2013;
3. Took on record the Auditor’s Reports of M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants (Statutory Auditors) on the above AFRs;

Further, we are enclosing herewith the following documents in regard to the above:

- a) AFRs of the Company for the quarter and financial year ended on March 31, 2026 in the prescribed format along with the Auditors’ Report thereon (Annexure-1);
- b) Declaration on Unmodified Opinion in the Auditors’ Report for the Financial Year 2025-26 (Annexure -2); and

Registered office:

Unit Nos. 2050 to 2052, Plaza - II, 2nd Floor, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi – 110006.

Phone: (011) 41539170

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



This information is also being uploaded on the website of the Company i.e. www.dcm.in.

You are hereby requested to take the above information on record.

Thanking You

Yours Faithfully,

For DCM Limited

Sonal Gupta
Company Secretary

Encl: As above

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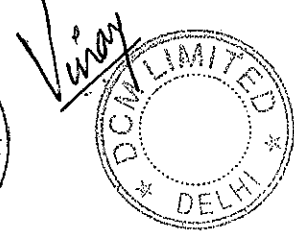
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CIN: L74899DL1889PLC000004

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

S.No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer Note 11)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Revenue					
(a)	Revenue from operations	4	-	-	23	27
(b)	Other income	115	18	805	514	1,349
	Total income	119	18	805	537	1,376
2	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	-
(c)	Employee benefits expense	106	79	43	329	288
(d)	Finance costs	23	23	28	96	171
(e)	Depreciation and amortization expense	55	75	71	280	330
(f)	Other expenses	100	204	260	412	435
	Total expenses	284	381	402	1,117	1,224
3	Profit/(Loss) before tax	(165)	(363)	403	(580)	152
4	Tax expense					
	Current tax	-	-	-	-	-
	Tax adjustment relating to prior periods	-	-	-	-	-
	Deferred tax expense (Refer Note 6)	-	-	-	-	-
	Total tax expense	-	-	-	-	-
5	Profit/(Loss) for the period/ year	(165)	(363)	403	(580)	152
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement (losses)/ gains of defined benefit obligations	45	(2)	(22)	43	22
	Income tax relating to remeasurement on defined benefit plan	-	-	-	-	-
7	Total comprehensive Income/(loss) for the period/ year	(120)	(365)	381	(537)	174
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				(1,452)	(915)
10	Earnings/ (loss) per equity share (EPS) of Rs. 10 each (not annualised)					
	Basic and Diluted	(0.88)	(1.94)	2.16	(3.10)	0.81



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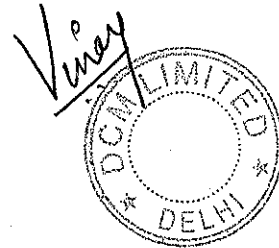
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Notes:

1. Standalone segment wise information for the quarter and year ended March 31, 2026

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer Note 11)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Segment revenue					
(a)	Real Estate	-	-	-	-	-
(b)	Grey Iron Casting	4	-	-	23	27
	Total	4	-	-	23	27
	Less : Inter segment revenues	-	-	-	-	-
	Net revenue from operations	4	-	-	23	27
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)					
(a)	Real Estate	-	-	4	-	14
(b)	Grey Iron Casting	(157)	(240)	(217)	(625)	(603)
	Total	(157)	(240)	(213)	(625)	(589)
	Less : I) Finance costs	23	23	28	96	171
	: II) Un-allocable expenditure net of un-allocable income	(14)	100	(644)	(140)	(912)
	Profit/(Loss) before tax	(166)	(363)	403	(580)	152
3	Segment assets					
(a)	Real Estate	176	176	176	176	176
(b)	Grey Iron Casting	2,930	3,023	3,315	2,930	3,315
	Total segment assets	3,106	3,199	3,491	3,106	3,491
	Others un-allocated	4,678	4,744	4,955	4,678	4,955
	Total assets	7,784	7,943	8,446	7,784	8,446
4	Segment liabilities					
(a)	Real Estate	6,691	6,671	6,745	6,691	6,745
(b)	Grey Iron Casting	540	579	609	540	609
	Total segment liabilities	7,231	7,250	7,354	7,231	7,354
	Others un-allocated (excluding borrowings)	135	157	139	135	139
	Total liabilities	7,366	7,407	7,493	7,366	7,493



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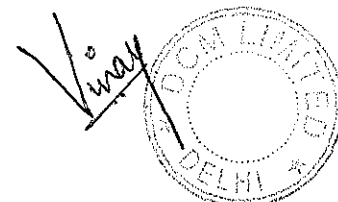
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Statement of Audited Standalone Assets and Liabilities as at March 31, 2026

(Rupees in lakh)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,508	2,850
Intangible assets	-	2
Financial assets		
Investments	3,168	3,168
Other financial assets	198	198
Non-current tax assets (net)	312	343
Other non-current assets	269	369
Total non-current assets	6,455	6,930
Current assets		
Inventories	756	787
Financial assets		
Trade receivables	10	10
Cash and cash equivalents	77	8
Bank balances other than cash and cash equivalents	251	549
Loans	4	6
Other financial assets	0	5
Other current assets	139	151
Total current assets	1,237	1,516
Assets held for sale	92	-
Total assets	7,784	8,446
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	(1,452)	(915)
Total equity	416	953
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	1,696	1,749
Provisions	274	305
Total non-current liabilities	1,970	2,054
Current liabilities		
Financial liabilities		
Trade payables		
Dues to micro and small enterprises	88	89
Dues to others	74	70
Other financial liabilities	5,195	5,229
Other current liabilities	20	31
Provisions	21	20
Total current liabilities	5,398	5,439
Total equity and liabilities	7,784	8,446



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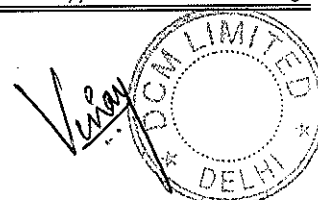
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Standalone Cash Flow Statement for the year ended March 31, 2026

Particulars	(Rupees in lakh)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
	Audited	Audited
<u>Cash flow from operating activities</u>		
(Loss) before taxation	(580)	152
Adjustments for :		
Depreciation and amortisation expense	280	330
Profit on property plant and equipment sold or discarded (net)	(23)	(5)
Liabilities no longer required written back	(11)	(119)
Dividend income	(435)	(761)
Interest income	(28)	(446)
Bad trade and other receivables, loans and advances written off	3	12
Miscellaneous expenses written off	-	1
Impairment in the value of investment	-	5
Impairment in the value of inventory	31	133
Finance costs	96	171
Asset written off	1	0
Operating cash flow before working capital changes	(666)	(527)
<u>Working capital changes</u>		
(Increase)/decrease in inventories	-	0
(Increase)/decrease in trade receivables	-	4
(Increase)/decrease in loans	2	0
(Increase)/ decrease in other financial assets	(3)	(5)
(Increase)/decrease in other assets	112	369
Increase/ (decrease) in trade payables	3	(8)
Increase/(decrease) in provisions	13	(2)
Increase/(decrease) in financial liabilities	(127)	(659)
Increase/(decrease) in other liabilities	(12)	(73)
Cash (used) from operations	(678)	(901)
Income tax paid (net of refund)	31	67
Net cash (used) in operating activities (A)	(647)	(834)
<u>Cash flow from investing activities</u>		
Payment towards property, plant and equipment (including capital advances)	(35)	(72)
Proceeds from disposal of property, plant and equipment (including advance received)	28	7
Interest income	33	441
Dividend income	436	761
Maturity of / (Investment in) bank deposits (net)	298	(52)
Net cash generated from investing activities (B)	760	1,085
<u>Cash flow from financing activities</u>		
Interest paid on interest bearing financial liability	(44)	(251)
Net cash (used) in financing activities (C)	(44)	(251)
Net cash flows [increase / (decrease)] during the year (A+B+C)	69	0
Cash and cash equivalents at the beginning of the year	8	8
Cash and cash equivalents at the end of the year	77	8
<u>Components of cash and cash equivalents</u>		
Cash on hand	1	1
Balances with scheduled banks:		
- Current accounts	76	7
Cash and cash equivalents at the end of the year	77	8



2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS), prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3. In view of the 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 had recommended declaration of lockout. The Board of Directors of the Company in their meeting held on October 21, 2019 had accordingly approved the declaration of lockout at the Engineering Division w.e.f. October 22, 2019.

The lockout was opposed by the workmen of said Engineering Division before the Labour Authorities and presently the matter remains 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 i.e., October 22, 2019 to March 31, 2026 of the workmen dues aggregating to Rs. 7,964 lakhs out of which Rs. 119 lakhs pertain to quarter ended on March 31, 2026.

The Company is evaluating and pursuing various options concerning its Engineering business/operations. As and when anything is finalized, it shall seek requisite approvals from the Board and other stakeholders and make requisite intimations as required under applicable laws. In the interim, the Company is continuing with its endeavors to upkeep the factory and to rationalize the workmen force.

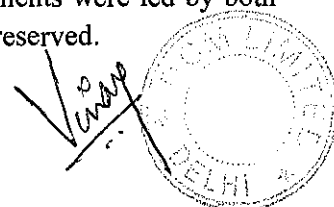
4. The Company had signed a Joint Development Agreement on August 11, 2022 ("JDA") for the development of its 68.35 acres of land situated in the revenue state of Village Bir Hisar, Sector-23, Hisar, Haryana (referred as "Hisar land" or "Project Land") with GCD Prime ("Developer") for setting-up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 ("Project") subject to fulfillment of terms and conditions by the Developer as well as receipt of regulatory approvals.

The Company received a license no. 179 of 2022 for joint development with the said Developer on November 10, 2022, in respect of 67.275 acres of said Hisar land under Regulation of Urban Area Act, 1975.

Under the JDA, among other obligations, the Developer was responsible for obtaining, and maintaining as valid and subsisting, all statutory approvals including the license no. 179 of 2022. The Director General, Town and Country Planning, Haryana, suspended the said license in April 2023 taking a note that an enquiry has been initiated against the Company by Deputy Commissioner in respect of the Company's land at Hisar.

In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer to get the revocation of said suspension order from Haryana Government, in terms of JDA, the Company has issued a Notice of forfeiture and termination of said JDA on November 1, 2025, notifying the Developer that the amount paid by them to the Company under JDA shall stand forfeited upon the expiry of 15 days from the date of receipt of said Notice of forfeiture and termination and the JDA shall stand terminated upon such forfeiture and all rights available to Developer under JDA shall stand revoked.

The Developer has filed a petition under Section 9 of the Arbitration & Conciliation Act, 1996 before the Hon'ble Delhi High Court seeking, inter alia, stay of the said termination notice and restraint against the Company from creating third-party rights. The arguments were led by both parties which were concluded on March 19, 2026 and judgment has been reserved.



The Developer has also issued a notice under Section 21 of the Arbitration & Conciliation Act, 1996 invoking arbitration under terms of JDA. The Company responded the said notice and gave its consent for appointment of a sole arbitrator to adjudicate the disputes between the parties. Thereafter, the Developer has filed an application before the Hon'ble Delhi High Court seeking a conversion of Section 9 petition into an application under Section 17 before the arbitral tribunal and continuation of interim protection. The Company has opposed the application and the matter is pending for adjudication before the court.

As per the legal advice, the Company has a strong arguable case on merits for termination of JDA and forfeiture of advance of Rs. 5,000 lacs received from the Developer. Subject to the outcome of the proceedings, the Company will continue to evaluate appropriate steps in relation to the Project land, including pursuing revocation of suspension of License No. 179 of 2022 and/or exploring other available options in accordance with law.

5. Pending the adjudication of petition filed by the Developer to seek interim relief as per the details given in Note 4 above and/or conclusion of Arbitration proceedings in the matter, without prejudice of Company's right of forfeiture of advance of Rs. 5,000 lakh received from the Developer under the JDA, no adjustment has been made in these accounts in respect of said advance of Rs. 5,000 lakh and the same is being shown under current liabilities as on March 31, 2026. Pursuant to above, the current liabilities of the Company including the said advance of Rs. 5,000 lakh under JDA, exceed the current assets by Rs. 4,162 lakh as at March 31, 2026.

The Company believes that with the infusion of liquidity by focusing and managing of its real estate assets/operation including sale / disposal of Company's land pieces, presently not in use for business operation, and/or the Company's plan of restructuring of its Engineering Business Undertaking as well as other interim measures to improve liquidity, the Company will be able to continue its operations for the foreseeable future.

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

6. Other income includes dividend of Rs. 89 lakhs during the quarter ended March 31, 2026 (Rs. 435 lakhs for twelve months ended March 31, 2026) and liabilities/provision no longer required written back of Rs 11 lakhs during the quarter ended March 31, 2026 (Rs. 11 lakhs for twelve months ended March 31, 2026).
7. 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 continuing situation of uncertainty of sufficient taxable profit to recover the accumulated losses and unused tax credits against the taxable profits in future years, deferred tax asset have not been considered in the standalone financial results.
8. The figures for the previous periods have been regrouped / rearranged wherever necessary.
9. On November 21, 2025. The Government has consolidated 29 existing Labour legislations into a unified framework comprising 4 Labour Codes viz ., Code on Wages, 2019, Code on Social Security, 2020. Industrial Relation Code, 2020 and Occupational Safety Health and Working Condition Code, 2020 (collectively referred to as the new Labour Codes). The Government of India, vide its notification dated May 08. 2026 has notified the rules for aforementioned new Labour rule, however the states are yet to finalise the new Labour codes. Consequent to the implementation of the new Labour Code and guidance provided by Institute of Chartered Accountant of India, the Company has provided additional Employee's benefit expenses of Rs 41.52 lakh during the year, on account of past service cost.



10. Amount mentioned as '0' in the standalone financial results is below rounding off threshold adopted by the Company. Adding the individual figures may, therefore, not always result in exact total given.
11. The figures for the quarter ended March 31, 2026, and March 31, 2025, are the balanced 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 above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2026. 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 standalone results, visit Company's website www.dcm.in and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of D C M Limited




Vinay Sharma
Managing Director
DIN: 08977564

Place: Delhi

Date: May 28, 2026

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
D C M Limited
New Delhi**

Report on the Audit of the Standalone Annual financial results

Opinion

1. We have audited the accompanying standalone financial results of **D C M Limited** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Regulation 33 of the Listing Regulations in this regard; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the Act) 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, 2026.

Basis for Opinion

3. We conducted our audit of the standalone financial statements 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 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 together with the ethical requirements that are relevant to our audit of the standalone 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 is sufficient and appropriate to provide a basis for our audit opinion on the statement.



Emphasis of Matter

4. We draw attention to Note 3 of the Statement wherein during the earlier year in view of continued situation of industrial unrest, the Company has declared lockout at its engineering business undertaking. On the basis of legal advice, management of the Company 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, 2026, aggregating to Rs. 7,964 lakhs (current quarter and year ended March 31, 2026, is Rs. 119 lakhs and Rs. 525 lakhs respectively). Our opinion is not modified in respect of this matter.

Material Uncertainty on Going Concern

5. We draw attention to Note 4 and 5 of the Statement highlighting that the Company had entered into a Joint Development Agreement dated August 11, 2022 (JDA) with a party for development of its land situated at Hisar. Under the said JDA, the Developer is responsible to obtain and maintain all the statutory approvals including of development license. The license issued for the development of Project land has been suspended and revocation of the suspension Order remained pending.

In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer, the Company has issued a notice on November 1, 2025 for forfeiture and termination of the JDA as per details given in the said note(s) with the stipulation that the advance paid under the JDA stand forfeited. The Developer has filed a Section 9 petition under the Arbitration and Conciliation Act, 1996, before the Hon'ble Delhi High Court seeking interim reliefs, including stay of the said Notice and restraint on creating third-party rights over the Project Land. Subsequently, the Developer has also issued a notice under Section 21 of the Arbitration & Conciliation Act, 1996 invoking arbitration under terms of JDA. The Company responded the said notice and gave its consent for appointment of a sole arbitrator to adjudicate the disputes between the parties.

Thereafter, the Developer has filed an application before the Hon'ble Delhi High Court seeking a conversion of Section 9 petition into an application under Section 17 before the arbitral tribunal and continuation of interim protection. The matter is pending for adjudication before the court.

Pending adjudication of said petition filed by the developer and conclusion of arbitration proceedings in the matter, no accounting impact of the said forfeiture has been recognized in the financial results for the year ended March 31, 2026 and the advance of Rs. 5,000 lakhs received by the Company under the said JDA, has been shown under the current liabilities. Pursuant to above, the current liabilities of the Company including the said advance of Rs. 5,000 lakhs received under JDA exceed the current assets by Rs 4,162 lakhs as at March 31, 2026.

The management of the Company believes that with 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.



Management's and Board of Director's Responsibilities for the Standalone Financial Results

6. The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and 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 estimates and related disclosures made by the Management and 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 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 results 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 Company 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 represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Other matters

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration Number: 000756N/ N500441


Deepak Kumar Gupta

Partner

Membership No. 411678



Place: New Delhi

Date: May 28, 2026

UDIN : 26411678 WKZGUA8068

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, 2026

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer Note 11)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Revenue					
(a)	Revenue from operations	1,887	1,768	1,663	7,178	6,904
(b)	Other income	134	77	157	391	760
	Total Income	2,021	1,845	1,820	7,569	7,664
2	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods and work in progress	-	-	-	-	-
(c)	Employee benefits expense	991	995	894	3,942	3,797
(d)	Finance costs	25	26	31	139	183
(e)	Depreciation and amortization expense	75	94	91	360	411
(f)	Other expenses *	832	826	798	3,118	2,811
	Total expenses	1,923	1,941	1,814	7,559	7,202
3	Profit before tax	98	(96)	6	10	462
4	Share of Profit of equity accounted investee	(158)	129	164	521	1,998
5	Profit before tax	(60)	33	170	531	2,460
6	Tax expense					
	Current tax	97	74	76	262	267
	Tax adjustment relating to prior periods	0	0	(0)	0	5
	Deferred tax expense (Refer Note 6)	(6)	(12)	(0)	(20)	(4)
	Total tax expense	91	62	76	242	268
7	Profit for the period/ year	(151)	(29)	94	289	2,192
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)	55	6	(21)	61	23
(b)	Items that will be reclassified to profit or loss					
	Exchange difference in translating financial statements of foreign operations (net of tax)	16	3	-	19	-
(c)	Share in other comprehensive income/(expense) of joint venture (net of tax)	2	0	0	2	(0)
9	Total comprehensive Income for the period/ year	(78)	(20)	73	371	2,215
10	Paid up equity share capital (Face value Rs. 10 per share)	1,868	1,868	1,868	1,868	1,868
11	Other equity				2,796	2,424
12	Earnings per equity share (EPS) of Rs. 10 each (not annualised in respect of quarterly result) Basic and Diluted	(0.81)	(0.16)	0.50	1.55	11.73

* Other expenses Includes sub-contracting expenses

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CIN: L74899DL1889PLC000004

Notes:
Consolidated segment wise information for the quarter and year ended March 31, 2026

(Rupees in lakh)

S.No.	Particulars	For the quarter ended			For the Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer Note 11)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Segment revenue					
a)	IT Services	1,883	1,768	1,663	7,155	6,877
b)	Real Estate	-	-	-	-	-
c)	Grey Iron Casting	4	(0)	-	23	27
d)	Others	-	-	-	-	-
	Total	1,887	1,768	1,663	7,178	6,904
	Less : Inter segment revenues					
	Net revenue from operations	1,887	1,768	1,663	7,178	6,904
2	Segment results (Profit/(Loss) before interest and tax from ordinary activities)					
a)	IT Services	247	211	250	757	907
b)	Real Estate	-	-	10	-	20
c)	Grey Iron Casting	(157)	(240)	(217)	(625)	(603)
d)	Others	0	(0)	(0)	0	(0)
	Total	90	(29)	43	132	324
	Less : I) Finance costs	25	26	31	139	183
	: II) Un-allocable expenditure net of un-allocable income	(33)	41	6	(17)	(321)
	Share of Profit /(loss) of equity accounted investee	(158)	129	164	521	1,998
	Profit before tax	(60)	33	170	531	2,460
3	Segment assets					
a)	IT Services	5,633	5,322	4,818	5,633	4,818
b)	Real Estate	176	176	176	176	176
c)	Grey Iron Casting	2,930	3,023	3,315	2,930	3,315
d)	Others	19	18	18	19	18
	Total segment assets	8,758	8,539	8,327	8,758	8,327
	Others un-allocated	4,171	4,395	4,184	4,171	4,184
	Total assets	12,929	12,934	12,511	12,929	12,511
4	Segment liabilities					
a)	IT Services	896	784	723	896	723
b)	Real Estate	6,691	6,671	6,745	6,691	6,745
c)	Grey Iron Casting	540	579	609	540	609
d)	Others	11	11	11	11	11
	Total segment liabilities	8,139	8,045	8,088	8,139	8,088
	Others un-allocated (excluding borrowings)	125	149	131	125	131
	Total liabilities	8,264	8,194	8,219	8,264	8,219



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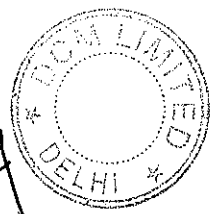
CIN: L74899DLI889PLC000004

Consolidated Statement of cash flow for the year ended March 31, 2026

(Rupees in lakh)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<u>Cash flow from operating activities</u>		
Profit/(Loss) before taxation	531	2,460
Adjustments for :		
Depreciation and amortisation expense	360	411
Profit on assets sold or discarded (net)	(23)	(4)
Liabilities no longer required written back	(18)	(119)
Interest Income on financial Assets	(186)	(561)
Miscellaneous expenses written off	-	1
Impairment in the value of inventory	31	133
Bad trade and other receivables, loans and advances written off	11	14
Finance costs on financial liability	128	171
Finance costs on lease liability	10	12
Unrealised foreign exchange loss/ (gain)	(10)	4
Recovery of doubtful advances	-	(2)
Assets written off	1	1
Share of profit in jointly controlled entity	(521)	(1,998)
Exchange difference on translation of foreign operation	19	-
Operating cash flow before working capital changes	333	522
<u>Working capital changes</u>		
(Increase)/decrease in inventories	-	0
(Increase)/decrease in trade receivables	(527)	182
(Increase)/decrease in loans	6	1
(Increase)/ decrease in other financial assets	0	(5)
(Increase)/decrease in other assets	104	371
Increase/ (decrease) in trade payables	77	(50)
Increase/(decrease) in provisions	90	4
Increase/(decrease) in financial liabilities	(137)	(642)
Increase/(decrease) in other liabilities	42	(80)
Cash generated from operations	(12)	303
Income tax paid (net of refund)	(176)	(239)
Net cash (used in) operating activities (A)	(188)	64
<u>Cash flow from investing activities</u>		
Payment towards property, plant and equipment (including capital advances)	(70)	(84)
Proceeds from disposal of property, plant and equipment	28	7
Interest received on financial assets measured at amortised cost	177	560
Dividend Income from jointly controlled entity	257	685
Maturity of / (Investment in) bank deposits (net)	409	(775)
Net cash generated from investing activities (B)	801	393
<u>Cash flow from financing activities</u>		
Interest paid on interest bearing financial liability	(44)	(251)
Interest paid on ITC reversal	(32)	-
Payment towards lease liability (including interest on lease liability)	(51)	(46)
Interest paid on lease liability	(11)	(12)
Net cash (used) in financing activities (C)	(138)	(308)
Net cash flows [increase/(decrease)] during the year (A+B+C)	475	149
Cash and cash equivalents at the beginning of the year	957	808
Cash and cash equivalents at the end of the year	1,432	957
<u>Components of cash and cash equivalents</u>		
Cash on hand	2	1
Cash in transit	45	-
Balances with scheduled banks:		
- Current accounts	825	676
- Deposit accounts	560	280
Cash and cash equivalents at the end of the year	1,432	957

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D C M LIMITED

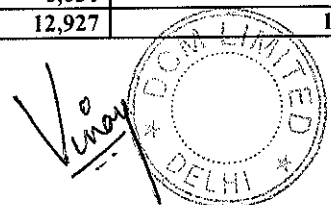
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CIN: L74899DL1889PLC000004

Statement Audited Consolidated Assets and Liabilities as at March 31, 2026**(Rupees in lakh)**

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,627	2,962
Right to use assets	96	117
Intangible assets	-	2
Financial assets		
Investments	2,671	2,405
Other financial assets	1,020	823
Deferred tax assets (net)	67	53
Non-current tax assets (net)	312	343
Other non-current assets	269	369
Total non-current assets	7,062	7,073
Current assets		
Inventories	756	787
Financial assets		
Trade receivables	1,936	1,410
Cash and cash equivalents	1,432	957
Bank balances other than cash and cash equivalents	1,348	1,938
Loans	7	14
Other financial assets	69	74
Other current assets	203	207
Current tax assets (net)	22	51
Total current assets	5,773	5,438
Assets held for sale	92	-
Total assets	12,927	12,511
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	2,796	2,424
Total equity	4,664	4,292
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	48	82
Other financial liabilities	1,696	1,749
Provisions	488	464
Total non-current liabilities	2,232	2,295
Current liabilities		
Financial liabilities		
Lease Liabilities	56	42
Trade payables		
Dues to micro and small enterprises	113	110
Dues to others	247	192
Other financial liabilities	5,446	5,477
Other current liabilities	109	68
Provisions	35	35
Current tax liabilities (net)	25	-
Total current liabilities	6,031	5,924
Total equity and liabilities	12,927	12,511



2. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS), prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
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 had recommended declaration of lockout. The Board of Directors of the Holding Company in their meeting held on October 21, 2019 had accordingly approved the declaration of lockout at its Engineering Division w.e.f. October 22, 2019. The lockout was opposed by the workmen of said Engineering Division before the Labour Authorities and presently the matter remains sub-judice before the labour authorities. Based on the legal advice received by the Holding Company, the management 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, 2026 of the workmen dues aggregating to Rs. 7,964 lakhs out of which Rs. 119 lakhs pertain to quarter ended on March 31, 2026. The Holding Company is evaluating and pursuing various options concerning its Engineering business/ operations. As and when anything is finalized, it shall seek requisite approvals from the Board and other stakeholders and make requisite intimations as required under applicable laws. In the interim, the Holding Company is continuing with its endeavors to upkeep the factory and to rationalize the workmen force.
4. The Holding Company had signed a Joint Development Agreement on August 11, 2022 ("JDA") for the development of its 68.35 acres of land situated in the revenue state of Village Bir Hisar, Sector-23, Hisar, Haryana (referred as "Hisar land" or "Project Land") with GCD Prime ("Developer") for setting-up of affordable residential plotted colony under Deen Dayal Jan Awas Yojana-2016 ("Project") subject to fulfillment of terms and conditions by the Developer as well as receipt of regulatory approvals. The Holding Company received a license no. 179 of 2022 for joint development with the said Developer on November 10, 2022, in respect of 67.275 acres of said Hisar land under Regulation of Urban Area Act, 1975. Under the JDA, among other obligations, the Developer was responsible for obtaining, and maintaining as valid and subsisting, all statutory approvals including the license no. 179 of 2022. The Director General, Town and Country Planning, Haryana, suspended the said license in April 2023 taking a note that an enquiry has been initiated against the Holding Company by Deputy Commissioner in respect of the Holding Company's land at Hisar. In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer to get the revocation of said suspension order from Haryana Government, in terms of JDA, the Holding Company has issued a Notice of forfeiture and termination of said JDA on November 1, 2025, notifying the Developer that the amount paid by them to the Holding Company under JDA shall stand forfeited upon the expiry of 15 days from the date of receipt of said Notice of forfeiture and termination and the JDA shall stand terminated upon such forfeiture and all rights available to Developer under JDA shall stand revoked. The Developer has filed a petition under Section 9 of the Arbitration & Conciliation Act, 1996 before the Hon'ble Delhi High Court seeking, inter alia, stay of the said termination notice and restraint against the Holding Company from creating third-party rights. The arguments were led by both parties which were concluded on March 19, 2026 and judgment has been reserved.



The Developer has also issued a notice under Section 21 of the Arbitration & Conciliation Act, 1996 invoking arbitration under terms of JDA. The Holding Company responded the said notice and gave its consent for appointment of a sole arbitrator to adjudicate the disputes between the parties.

Thereafter, the Developer has filed an application before the Hon'ble Delhi High Court seeking a conversion of Section 9 petition into an application under Section 17 before the arbitral tribunal and continuation of interim protection. The Holding Company has opposed the application and the matter is pending for adjudication before the court.

5. As per the legal advice, the Holding Company has a strong arguable case on merits for termination of JDA and forfeiture of advance of Rs. 5,000 lacs received from the Developer. Subject to the outcome of the proceedings, the Holding Company will continue to evaluate appropriate steps in relation to the Project land, including pursuing revocation of suspension of License No. 179 of 2022 and/or exploring other available options in accordance with law. Pending the adjudication of petition filed by the Developer to seek interim relief as per details given in note 4 above and/or conclusion of Arbitration proceedings in the matter, without prejudice of Holding Company's right of forfeiture of advance of Rs. 5,000 lakh received from the Developer under the JDA, no adjustment has been made in these accounts in respect of said advance of Rs. 5,000 lakh and the same is being shown under current liabilities as on March 31, 2026. Pursuant to above, the current liabilities of the Group, including the said advance of Rs. 5,000 lakh under JDA, exceed the current assets by Rs. 259 lakh as at March 31, 2026.

The Holding Company believes that with the infusion of liquidity by focusing and managing of its real estate assets/operation including sale / disposal of Holding Company's land pieces, presently not in use for business operation, and/or the Holding Company's plan 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 operations for the foreseeable future.

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

6. 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 against the taxable profits in future years related to Holding Company, deferred tax asset of the Holding Company have not been considered in the financial results.
7. On November 21, 2025. The Government has consolidated 29 existing Labour legislations into a unified framework comprising 4 Labour Codes viz ., Code on Wages, 2019, Code on Social Security, 2020. Industrial Relation Code, 2020 and Occupational Safety Health and Working Condition Code, 2020 (collectively referred to as the new Labour Codes). The Government of India, vide its notification dated May 08. 2026 has notified the rules for aforementioned new Labour codes, however the states are yet to finalise the rules relating to new Labour Codes. Consequent to the implementation of the new Labour Code and guidance provided by Institute of Chartered Accountant of India, the Group has provided additional Employee's benefit expenses of Rs 102.61 lakh during the year, on account of past service cost.



8. The 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:

(Rs. In lakh)

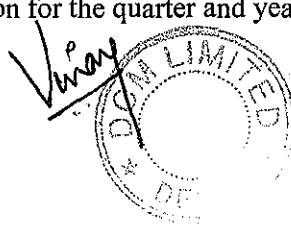
Particulars	Quarter ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from operations	4	-	-	23	27
Profit/(loss) before tax	(165)	(363)	403	(580)	152
Profit/(loss) after tax	(165)	(363)	403	(580)	152
Total comprehensive income	120	(365)	381	(537)	174
Profit/(loss) before interest, depreciation and tax (EBIDT)	(87)	(265)	502	(204)	653
Cash profit/ (loss)	(110)	(288)	474	(300)	482

9. The audited consolidated financial results for the quarter and year ended March 31, 2026, unaudited consolidated financial results for the quarter ended December 31, 2025 and audited consolidated financial results for the year ended March 31, 2025 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 reviewed financial results of the Holding Company, its subsidiaries, its society and jointly controlled entity and subsidiaries of the jointly controlled entity or management certified financial results/financial information, as available.

The audited financial results of 7 subsidiaries including one step down subsidiary namely DCM Infotech Solution Inc, USA (w.e.f. July 03, 2025) and other 6 namely DCM Infotech Limited, DCM Infinity Realtors Limited, DCM Landmark Estates Limited, DCM Engineering Limited, DCM Realty and Infrastructure Limited and DCM Engineering Products Education Society have been consolidated. Financial results of 5 out of above 7 have been reviewed by their respective statutory auditors.

The Group has also consolidated the audited financial results of one joint venture entity, Purearth Infrastructure Limited, along with its three subsidiary companies—Kalpru Reality Private Limited, Kamayani Facility Management Private Limited, and Vighanharta Estates Private Limited. The standalone/consolidated financial results of the joint venture entity and its subsidiary have been audited by its respective statutory auditors.

10. The Municipal Corporation of Delhi (MCD) vide its letter dated 04 September 2025 has raised demand of Rs. 24,134 lakhs for conversion of Plaza 1, 2 and 3 of the Joint Venture entity project at Bara Hindu Rao, Kishan Ganj, Delhi from Industrial use to commercial use. In response to said demand, the Joint Venture Company has sent letters dated 9 September 2025 and 23 September 2025 to MCD, raising its objections to the conversion charges. The Joint Venture Company has also filed a writ petition dated 03 November 2025 with the High Court of Delhi. Based on the legal advice obtained by the Joint venture Company, said demand is not sustainable, accordingly no provision has been considered by the Joint Venture Company in their financial information for the quarter and year ended 31 March 2026.



11. The figures for the previous periods have been regrouped / rearranged wherever necessary.
12. Amount mentioned as '0' in the financial results is below rounding off threshold adopted by the Holding Company. Adding the individual figures may therefore not always result in exact total given.
13. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of D C M Limited at its meeting held on May 28, 2026. 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 Holding 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 of D C M Limited




Vinay Sharma
Managing Director
DIN: 08977564

Place: Delhi

Date: May 28, 2026

Independent Auditor’s Report on the Quarterly and Year to date Audited 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
D C M Limited
New Delhi

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated financial results of **D C M Limited** (the “Holding Company” or “Company”) and its subsidiaries including one step down subsidiary (the Holding Company and its Subsidiaries including one step down subsidiary together referred to as the “Group”) and its joint venture and its subsidiary companies (together referred to as “Jointly Controlled Entities”) for the quarter and year ended March 31, 2026 along with notes (the “Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 results of the subsidiaries and jointly controlled entities and management certified financial statements/results of subsidiaries, The Statement:
 - (i) includes the annual financial results of the following entities:

Name of the Subsidiary	Relationship
DCM Limited	Holding Company
DCM Landmark Estates Limited	Wholly owned subsidiary
DCM Infinity Realtors Limited	Wholly owned subsidiary
DCM Infotech Limited	Wholly owned subsidiary
DCM Engineering Limited	Wholly owned subsidiary
DCM Realty and Infrastructure Limited	Wholly owned subsidiary
DCM Engineering Products Educational Society	Society treated as subsidiary for consolidation purposes.
DCM Infotech Solution Inc. USA	Subsidiary of DCM Infotech Limited (w.e.f. July 03, 2025)



Purearth Infrastructure Limited	Joint Venture
Kalptru Reality Private Limited	Subsidiary of joint venture entity
Kamayani Facility Management Private Limited	Subsidiary of joint venture entity
Vighanharta Estates Private Limited	Subsidiary of joint venture entity

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its jointly controlled entities for the quarter and year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit of consolidated financial results 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 and its jointly controlled entities 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 consolidated financial results 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 unaudited financial results for its subsidiaries as referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

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, 2026, aggregating to Rs. 7,964 lakhs (current quarter and year ended March 31, 2026, is Rs. 119 lakhs and Rs. 525 lakhs respectively).

Our opinion is not modified in respect of this matter.



Material Uncertainty on Going Concern

5. We draw attention to Note 4 and 5 of the Statement highlighting that the Holding Company had entered into a Joint Development Agreement dated August 11, 2022 (JDA) with a party for development of its land situated at Hisar. Under the said JDA, the Developer is responsible to obtain and maintain all the statutory approvals including of development license. The license issued for the development of Project land has been suspended and remained pending revocation of the suspension Order.

In view of inordinate delay in the matter and continuing breaches of obligations on the part of Developer, the Holding Company has issued a notice on November 1, 2025 for termination and forfeiture of the JDA as per details given in the said note(s) with the stipulation that the advance paid under the JDA shall stand forfeited. The Developer has filed a Section 9 petition under the Arbitration and Conciliation Act, 1996, before the Hon'ble Delhi High Court seeking interim reliefs, including the stay of said Notice and restraint on creating third-party rights over the Project Land. Subsequently, the Developer has also issued a notice under Section 21 of the Arbitration & Conciliation Act, 1996 invoking arbitration under terms of JDA. The holding Company responded the said notice and gave its consent for appointment of a sole arbitrator to adjudicate the disputes between the parties.

Thereafter, the Developer has filed an application before the Hon'ble Delhi High Court seeking a conversion of Section 9 petition into an application under Section 17 before the arbitral tribunal and continuation of interim protection. The matter is pending for adjudication before the court.

Pending adjudication of said petition filed by the developer and conclusion of arbitration proceedings in the matter, no accounting impact of the said forfeiture has been recognized in the financial results for the period ended March 31, 2026 and the advance of Rs. 5,000 lakhs received by the Company under the said JDA, has been shown under the current liabilities. Pursuant to above, the current liabilities of the Group including the said advance of Rs. 5,000 lakhs received under JDA exceed the current assets by Rs 259 lakhs as at March 31, 2026.

The management of the Company believes that with 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 consolidated financial results of the Company have been prepared on a going concern basis.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Annual Financial Results

6. The Statement has been prepared on the basis of the consolidated annual financial results. The Holding Company's management & board of directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income/(loss) and other financial information of the Group and its jointly controlled entities in



accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and the board of directors of the companies included in the Group and its jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective Companies included in the Group and its jointly controlled entities 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, which have been used for the purpose of preparation of the Statement by the directors of the Holding Company, as aforesaid.

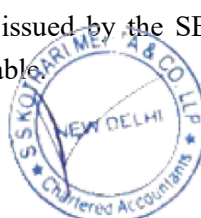
7. In preparing the Statement, the respective Board of Directors of the companies included in the Group and its Jointly Controlled entities are responsible for assessing the ability of the Group and its Jointly Controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its Jointly Controlled entities or to cease operations, or has no realistic alternative but to do so.
8. The respective management and board of directors of the Companies included in the Group and its jointly controlled entities are responsible for overseeing the financial reporting process of their respective companies included in the Group and its 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 Group and its jointly controlled entities has adequate internal financial controls with reference to financial results 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 management and 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 its 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 its 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 its 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.
12. 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.
13. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



14. Other Matters

- i. The Statement includes the audited financial results of four subsidiaries, whose financial results reflect total assets of Rs. 7 lakh as at March 31, 2026, total revenue of Rs. 0 and Rs. 0, total net profit after tax of Rs. 0 lakh and Rs. 0 lakh, and total comprehensive income of Rs. 0 lakh and Rs. 0 lakh for the quarter and year ended March 31, 2026 respectively, and net cash inflow of Rs. 1 lakh for the year ended March 31, 2026, which have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 13 above.
- ii. The accompanying Statement include the Group's share of profit including other comprehensive profit/(loss) of Rs. (156) lakh and Rs. 523 lakh for the quarter and year ended March 31, 2026, respectively in respect of one Joint venture entity and its three subsidiaries, whose financial results have been audited by their respective independent auditors. The independent auditor's report on consolidated financial statements/information of the Joint venture have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of the Jointly controlled entities, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 13 above.
- iii. The Statement includes the unaudited financial results of two subsidiaries, whose financial results reflect total assets of Rs. 304 lakh as at March 31, 2026, total revenue of Rs. 174 and Rs. 367 and total net profit/(loss) after tax of Rs. (5) lakh and Rs. 24 lakh, total comprehensive income of Rs. 10 lakh and Rs. 43 lakh for the quarter and year ended March 31, 2026 respectively, and net cash inflow of Rs. 154 lakh for the year ended March 31, 2026. This unaudited financial information has been furnished to us by the board of directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the board of directors, this subsidiary is not considered material to the Group and its jointly controlled entities.
- iv. Further, one subsidiary, located outside India, whose annual financial statements has been prepared in accordance with accounting principles generally accepted in their reporting country. The Holding Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in their reporting country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the management certified accounts and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of respective independent auditors and the financial information certified by the management.



15. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration Number:- 000756N/ N500441

Deepak Kumar Gupta

Partner

Membership No. 411678



Place: New Delhi

Date: May 28, 2026

UDIN : 26411678WBRHWP3167



May 28, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

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

Scrip Code: 502820
ISIN: INE498A01018

Scrip Code: DCM

Sub - Declaration on Unmodified Opinion in the Auditors' Report for Financial Year 2025-26

Dear Sir/Madam,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that M/s S S Kothari Mehta & Co. LLP, Chartered Accountants, New Delhi (Registration No. 000756N/N500441), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited financial results (Standalone and Consolidated) of the Company for the financial year ended on 31st March 2026.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,
For DCM Limited

Ashwani Kumar Singhal
Chief Financial Officer .

Vinay Sharma
Managing Director

Registered Office :

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Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110006.

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