



June 13, 2019

Dear Shareholders,

Sub.: Apportionment of the cost of acquisition of equity shares

Please find enclosed the Independent Practitioner's Report dated June 13, 2019 on the apportionment of Cost of Acquisition of Equity Shares of DCM Limited and DCM Nouvelle Limited in the hands of shareholders post demerger of cotton textile business undertaking of DCM Limited pursuant to Scheme of Arrangement between DCM Limited ('Demerged Company') and DCM Nouvelle Limited ('Resulting Company').

The same is being uploaded on the website of the Company i.e. [www.dcm.in](http://www.dcm.in)

Please note that this communication related with computation of cost of acquisition is meant only for the purpose of providing general guidance to the shareholders of DCM Limited and hence this should not be considered as a substitute for any independent opinion that the shareholder may obtain.

Further no assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Shareholders are advised to consult their own consultants to understand specific tax implications, in their respective cases. DCM Limited takes no express or implied liability in relation to this guidance.

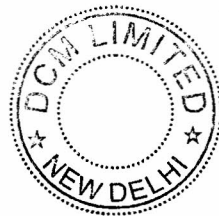
Thanking you

Yours faithfully

For DCM Limited

  
Ashwani Singhat

Chief Financial Officer



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