



November 06, 2020

**BSE Limited,  
New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Mumbai-40001  
Scrip Code: 542729**

**National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra East  
Mumbai, Maharashtra - 400051  
Symbol: DCMNVL**

**Sub: Outcome of the Board Meeting**

**Dear Sir,**

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today i.e. November 06, 2020, have considered and approved the Unaudited Financial Results for the Quarter and Half year ended September 30, 2020.

The Unaudited Financial Results for the Quarter and Half year ended September 30, 2020 and Limited Review Report of the Auditors is attached herewith.

The Board Meeting commenced at 05:00 pm and concluded at 06:40 pm.

This is for information and record.

Thanking you,

**For DCM Nouvelle Limited**

A handwritten signature in black ink, appearing to read 'Kunal Agrawal', written over a diagonal line.

**Kunal Agrawal  
Company Secretary  
ICSI Membership No: A35213**

# Walker Chandiook & Co LLP

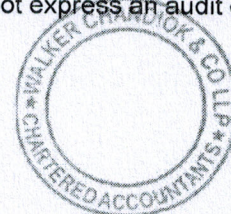
---

Walker Chandiook & Co LLP  
L 41, Connaught Circus,  
Outer Circle,  
New Delhi – 110 001  
India  
T +91 11 45002219  
F +91 11 42787071

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

### **To the Board of Directors of DCM Nouvelle Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of DCM Nouvelle Limited ('the Company') for the quarter ended 30 September 2020 and the year to date results for the period 01 April 2020 to 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



---

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

---

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandiook & Co LLP

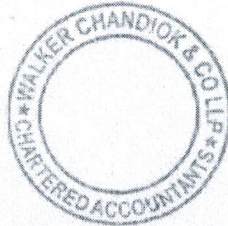
## Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of unaudited quarterly financial results for the period ended 30 June 2020, included in the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified conclusion vide their review report dated 06 August 2020, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. The review of unaudited quarterly and year-to-date financial results for the period ended 30 September 2019 and audit of financial results for the quarter and year ended 31 March 2020 included in the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified conclusion vide their review report dated 05 November 2019 and unmodified conclusion/ opinion vide their audit report dated 25 June 2020, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Rohit Arora*

**Rohit Arora**  
Partner  
Membership No. 504774



**UDIN:** 20504774AAAANI1336

**Place:** New Delhi  
**Date:** 06 November 2020

**Statement of unaudited financial results for the quarter and six months ended 30 September 2020**

(₹ in lacs except as stated otherwise)

S. No.	Particulars	Three months ended	Three months ended	Three months ended	Six months ended	Six months ended	Year ended
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income:</b>						
(a)	Revenue from operations	15,030	7,319	13,792	22,349	29,417	58,522
(b)	Other income	188	159	121	347	353	377
	<b>Total income</b>	<b>15,218</b>	<b>7,478</b>	<b>13,913</b>	<b>22,696</b>	<b>29,770</b>	<b>58,899</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	9,402	6,280	10,700	15,682	22,511	42,139
(b)	Changes in inventories of finished goods and work-in-progress	2,080	(926)	(440)	1,154	(1,055)	(557)
(c)	Employee benefits expense	964	896	1,036	1,860	2,073	4,139
(d)	Finance costs	200	331	217	531	620	1,186
(e)	Depreciation and amortisation expenses	414	406	415	820	824	1,647
(f)	Other expenses	2,068	1,389	2,201	3,457	4,907	9,689
	<b>Total expenses</b>	<b>15,128</b>	<b>8,376</b>	<b>14,129</b>	<b>23,504</b>	<b>29,880</b>	<b>58,243</b>
<b>3</b>	<b>Profit/(loss) before tax</b>	<b>90</b>	<b>(898)</b>	<b>(216)</b>	<b>(808)</b>	<b>(110)</b>	<b>656</b>
<b>4</b>	<b>Tax expense</b>						
	-Current tax	-	-	(87)	-	(50)	454
	-Deferred tax	51	(237)	17	(186)	17	(230)
	<b>Total tax expense/(income)</b>	<b>51</b>	<b>(237)</b>	<b>(70)</b>	<b>(186)</b>	<b>(33)</b>	<b>224</b>
<b>5</b>	<b>Profit/(loss) for the period</b>	<b>39</b>	<b>(661)</b>	<b>(146)</b>	<b>(622)</b>	<b>(77)</b>	<b>432</b>
<b>6</b>	<b>Other comprehensive income/(expense)</b>						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/(loss) of defined benefit obligations	1	1	(12)	2	(24)	4
	Income tax relating to remeasurement of defined benefit obligations	-	-	-	-	-	(1)
	<b>Other comprehensive income/(expense), net of tax</b>	<b>1</b>	<b>1</b>	<b>(12)</b>	<b>2</b>	<b>(24)</b>	<b>3</b>
<b>7</b>	<b>Total comprehensive income for the period {comprising profit/(loss) and other comprehensive income for the period}</b>	<b>40</b>	<b>(660)</b>	<b>(158)</b>	<b>(620)</b>	<b>(101)</b>	<b>435</b>
<b>8</b>	Paid up equity share capital (face value ₹ 10 per share)	1,868	1,868	1,868	1,868	1,868	1,868
<b>9</b>	Other equity						13,494
<b>10</b>	<b>Earnings/(loss) per share</b>	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	<b>Basic and diluted (₹)</b>	<b>0.21</b>	<b>(3.54)</b>	<b>(0.78)</b>	<b>(3.33)</b>	<b>(0.41)</b>	<b>2.31</b>

**Notes:**

- The unaudited financial results of DCM Nouvelle Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06 November 2020. The statutory auditors have carried out a limited review of unaudited financial results of the Company for the quarter and six months ended 30 September 2020, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulation, 2015 and have issued an unmodified review report.
- The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- In accordance with Ind AS 108, the Board of Directors being the chief operating decision maker of the Company has determined its only primary business segment viz "Yarn Manufacturing". Since the Company's business is from manufacturing and sale of yarn and there are no other identifiable reportable segments, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial results.
- As per Government directives, the Company had suspended its operations w.e.f 25 March 2020 in the wake of COVID-19 pandemic. Operations were resumed in phased manner, taking cognizance of the Government advisories and after obtaining necessary permissions in this behalf. Such disruption has impacted business performance during the current period. Based on the current estimates, the Company believes that the carrying amount of its assets will be recovered and COVID-19 is not likely to have any material impact on Company's liquidity or ability to service its debt or other obligations. The Company would closely monitor such developments in future economic conditions and consider their impact in the financial results of the relevant periods.
- The National Company Law Tribunal ("NCLT"), vide its order dated 01 May 2019, had approved the Scheme of Arrangement ("the Scheme") between DCM Limited and DCM Nouvelle Limited ("the Company"), for the demerger of the textile Division of DCM Limited, on a going concern basis with effect from 01 April 2019 (i.e. the appointed date). Consequently, the assets and liabilities aggregating ₹ 35,758 lacs and ₹ 20,833 lacs respectively, of the textile Division of DCM Limited had been transferred with effect from the aforesaid appointed date to the Company at their carrying values, determined in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Pursuant to the demerger, as per the scheme, the Company issued share capital of ₹ 1,868 lacs and recorded securities premium of ₹ 5,519 lacs and retained earnings of ₹ 7,544 lacs. Further, pursuant to the aforesaid Scheme, the entire share capital held by DCM Limited as on the effective date (01 April 2019) in the Company had been cancelled.
- The figures for the corresponding previous period/year have been regrouped/reclassified/recasted, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors  
 DCM Nouvelle Limited

HEMANT  
 BHARAT  
 RAM

Digitally signed by  
 HEMANT BHARAT  
 RAM  
 Date: 2020.11.06  
 17:56:35 +05'30'

Hemant Bharat Ram  
 Managing Director  
 DIN: 00150933

Place: New Delhi  
 Date: 06 November 2020



SIGNED FOR  
 IDENTIFICATION  
 PURPOSES ONLY

**7. Unaudited statement of assets and liabilities**

(₹ in lacs except as stated otherwise)

Particulars	As at	As at
	30 September 2020	31 March 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,228	9,471
Capital work-in-progress	43	1,238
Financial assets		
(i) Loans	730	730
Deferred tax assets (net)	415	229
Non-current tax assets (net)	10	10
Other non-current assets	886	872
<b>Total non-current assets</b>	<b>12,312</b>	<b>12,550</b>
<b>Current assets</b>		
Inventories	5,799	17,984
Financial assets		
(i) Trade receivables	7,118	5,662
(ii) Cash and cash equivalents	512	22
(iii) Bank balances other than (ii) above	-	80
(iv) Loans	28	32
(v) Other financial assets	560	248
Other current assets	1,884	1,193
<b>Total current assets</b>	<b>15,901</b>	<b>25,221</b>
<b>Total assets</b>	<b>28,213</b>	<b>37,771</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,868	1,868
Other equity	12,874	13,494
<b>Total equity</b>	<b>14,742</b>	<b>15,362</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,001	4,331
(ii) Other financial liabilities	12	12
Provisions	691	674
<b>Total non-current liabilities</b>	<b>3,704</b>	<b>5,017</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	5,602	12,497
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	63	81
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	619	1,407
(iii) Other financial liabilities	2,492	2,166
Other current liabilities	199	487
Provisions	792	754
<b>Total current liabilities</b>	<b>9,767</b>	<b>17,392</b>
<b>Total equity and liabilities</b>	<b>28,213</b>	<b>37,771</b>



**SIGNED FOR  
 IDENTIFICATION  
 PURPOSES ONLY**

HEMANT Digitally signed  
 by HEMANT  
 BHARAT BHARAT RAM  
 RAM Date: 2020.11.06  
 17:57:46 +05'30'

8. Unaudited statement of cash flows

		(₹ in lacs except as stated otherwise)	
S.No.	Particulars	Six months ended	Six months ended
		30 September 2020	30 September 2019
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Net loss before tax	(808)	(110)
	Adjustments for :		
	Depreciation and amortisation expense	820	824
	Profit on sale of property, plant and equipment (net)	1	-
	Unrealised foreign exchange difference	(56)	(41)
	Interest income including interest subsidy	(50)	(63)
	Unspent liabilities no longer required written back	(2)	-
	Provision against TUF subsidy	11	-
	Expected credit loss on trade receivables	20	-
	Interest expense	531	620
	<b>Operating profit before working capital changes</b>	<b>467</b>	<b>1,230</b>
	<b>Movements in working capital:</b>		
	Decrease in inventories	12,186	9,958
	(Increase)/decrease in trade receivables	(1,487)	2,734
	Decrease/(increase) in loans	4	(5)
	(Increase)/decrease in other financial assets	(312)	50
	(Increase)/decrease in other assets	(648)	575
	(Decrease)/increase in trade payable	(803)	40
	Increase in provisions	45	65
	Increase in financial liabilities	123	355
	(Decrease) in other liabilities	(288)	(143)
	<b>Cash generated from operations</b>	<b>9,287</b>	<b>14,859</b>
	Income-taxes paid	(1)	(60)
	<b>Net cash flow generated from operating activities (A)</b>	<b>9,286</b>	<b>14,799</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment including capital work-in-progress and capital advances	(558)	(3,010)
	Proceeds from sale of property, plant and equipment	1	-
	Interest received	50	16
	Deposits matured not considered as cash and cash equivalents	-	(2)
	<b>Net cash (used in) investing activities (B)</b>	<b>(507)</b>	<b>(2,996)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings	(1,049)	(994)
	Repayment of long-term borrowings	168	531
	Repayment of short-term borrowings(net)	(6,895)	(9,936)
	Finance charges paid	(593)	(612)
	<b>Net cash used in financing activities (C)</b>	<b>(8,369)</b>	<b>(11,011)</b>
<b>D.</b>	<b>Net increase in cash flows during the period (A+B+C)</b>	<b>410</b>	<b>792</b>
<b>E.</b>	<b>Cash and cash equivalents as at the beginning of the period</b>	<b>102</b>	<b>1,016</b>
<b>F.</b>	<b>Cash and cash equivalents as at the end of the period</b>	<b>512</b>	<b>1,808</b>
<b>G.</b>	<b>Components of cash and cash equivalents</b>		
i.	Balances with banks:		
	- Current accounts	508	1,803
	- Deposit accounts	-	-
ii.	Cash on hand	4	5
	<b>Cash and cash equivalents as at the end of the period</b>	<b>512</b>	<b>1,808</b>

\* rounded off to nil

Note:

The above cash flow statement has been prepared under the 'indirect method' as set out in Ind AS 7, 'Statement of cash flows'.



**SIGNED FOR  
IDENTIFICATION  
PURPOSES ONLY**

**HEMANT** Digitally signed  
by HEMANT  
**BHARAT** BHARAT RAM  
**RAM** Date: 2020.11.06  
17:58:16 +05'30'