



February 05, 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 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. February 5, 2020, have approved the Unaudited Financial Results for the quarter/nine months ended December 31, 2019.

The Unaudited Financial Results for the quarter/nine months ended December 31, 2019 and Limited Review Report of the Auditors is attached herewith.

The Board Meeting commenced at 03:30 pm and concluded at 06:15 pm.

This is for information and record.

Thanking you,

Yours Faithfully,

For DCM Nouvelle Limited,

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



B S R & Co. LLP

Chartered Accountants

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To
The Board of Directors of **DCM Nouvelle Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of DCM Nouvelle Limited ("the Company") for the quarter and nine months ended 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and, thus, provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is invited to:
 - note 2 that, the National Company Law Tribunal ("NCLT"), vide its order dated 1 May 2019, has approved the Scheme of Arrangement ('the Scheme') between DCM Limited and DCM Nouvelle Limited, for the demerger of the Textile Division of DCM Limited, on a going concern basis with effect from 1 April 2019 (i.e. the appointed date). Consequently, the assets and liabilities of the Textile Division of DCM Limited have been transferred with effect from the aforesaid appointed date to DCM Nouvelle Limited 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.

Further, in view of the above, the financial results for the quarter and nine months ended 31 December 2018 and for the year ended 31 March 2019, have been restated to include the financial information in respect of prior periods as if the demerger of Textile Division from DCM Limited had occurred from the beginning of the preceding period in the financial results, irrespective of the actual date of the demerger, in accordance with the requirements of Ind AS 103, "Business Combination"; and

- the fact that the corresponding financial results for the quarter and nine months ended 31 December 2018 and for the year ended 31 March 2019 ('together referred to as the corresponding financial results'), prepared in accordance with the recognition and measurement principles laid down in Ind AS, included in the Statement, before giving effect to the aforesaid Scheme, have been reviewed/ audited by the predecessor auditor who has expressed unmodified opinions as per the reports dated 23 January 2019 and 24 April 2019, respectively;

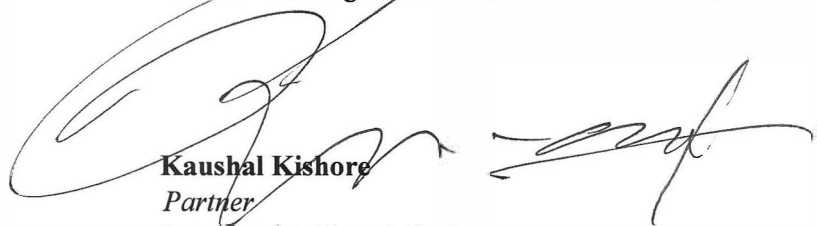
Our conclusion is not modified in respect of this matter.

5. 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 applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.: 101248W/W-100022



Kaushal Kishore
Partner

Membership No.: 090075

UDIN: 20090075AAAAAD6601

Place: New Delhi
Date: 5 February 2020



DCM Nouvelle Limited

Regd. Office: 407, Vikrant Tower, 4 Rajendra Place, New Delhi - 110 008

CIN: L17309DL2016PLC307204 E-mail: dcmnouvelletd@gmail.com Phone: 011-43678490

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31 DECEMBER 2019

(Rupees in Lacs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31	September 30	December 31	December 31	December 31	March 31
		2019	2019	2018	2019	2018	2019
		Unaudited	Unaudited	Unaudited (refer note 2)	Unaudited	Unaudited (refer note 2)	Audited (refer note 2)
1	Revenue						
(a)	Revenue from operations	15,053	13,792	15,750	44,470	48,766	66,750
(b)	Other income	137	121	326	490	644	786
	Total revenue	15,190	13,913	16,076	44,960	49,410	67,536
2	Expenses						
(a)	Cost of materials consumed	10,142	10,700	11,622	32,653	34,474	45,707
(b)	Changes in inventories of finished goods and work in progress	538	(440)	(715)	(517)	(1,722)	390
(c)	Employee benefits expense	1,003	1,036	969	3,076	2,833	3,811
(d)	Finance costs	275	217	273	895	981	1,443
(e)	Depreciation and amortization expense	415	415	426	1,239	1,292	1,701
(f)	Other expenses	2,334	2,201	2,556	7,241	7,871	10,572
	Total expenses	14,707	14,129	15,131	44,587	45,729	63,624
3	Profit/ (loss) before tax	483	(216)	945	373	3,681	3,912
4	Tax expense						
	Current tax charge/ (credit)	203	(87)	-	153	-	-
	Deferred tax charge/ (credit)	(58)	17	-	(41)	-	-
	Total tax expense/ (credit)	145	(70)	-	112	-	-
5	Profit/ (loss) for the period	338	(146)	945	261	3,681	3,912
6	Other comprehensive income/ (loss)						
(a)	Items that will not be reclassified to profit and loss						
	Re-measurement (losses)/ gains of defined benefit obligation	(15)	(15)	2	(45)	9	(47)
(b)	Income tax relating to items that will not be reclassified to profit and loss						
	Re-measurement (losses)/ gains of defined benefit obligations	3	3	-	9	-	-
7	Total comprehensive income/ (loss) for the period	326	(158)	947	225	3,690	3,865
8	Paid up equity share capital (face value of Rs. 10 each) (refer note 3)	1,868	1,868	1,868	1,868	1,868	1,868
9	Other equity (refer note 2)						13,061
10	Earnings/ (loss) per equity share (face value of Rs. 10 each) (not annualised)						
	Basic and diluted (Rs.)	1.81	(0.78)	5.06	1.40	19.71	20.94

15/12/19

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1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies to the extent applicable.
2. The National Company Law Tribunal (“NCLT”), vide its order dated 1 May 2019, has 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 1 April 2019 (i.e. the appointed date). Consequently, the assets and liabilities aggregating Rs. 35,758 lacs and Rs. 20,833 lacs respectively, of the Textile Division of DCM Limited have 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. The difference between net assets and equity aggregating Rs. 13,061 lacs is credited to Other Equity. Pursuant to the aforesaid scheme, the entire share capital held by the DCM Limited as on effective date (1 April 2019) in the Company has been cancelled.

Further, the financial results for the quarter and nine months ended 31 December 2018 and for the year ended 31 March 2019, have been restated to include the financial information in respect of prior periods as if the demerger of Textile Division from DCM Limited had occurred from the beginning of the preceding period in the financial results, irrespective of the actual date of the demerger, in accordance with the requirements of Ind AS 103, “Business Combination”.

3. Pursuant to the aforesaid Scheme, the Board of Directors of the Company, at its meeting held on 4 June 2019 has allotted 18,677,749 number of equity shares of Rs.10 each to the shareholders of DCM Limited. The said equity shares were listed with BSE Ltd. and National Stock Exchange of India Ltd. with effect from 16 July 2019. Accordingly, these are the third unaudited financial results of the Company, first being for the quarter ended 30 June 2019.
4. The Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income tax for the quarter and nine months ended 31 December 2019 and re-measured its Deferred tax assets / liabilities basis the rate prescribed in the said section and the impact of such remeasurement is not material on the results of the Company.
5. The Company’s business activities fall within a single primary business segment viz. “Yarn Manufacturing”. The operating segment has been defined based on regular review by the Company’s Chief Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources.
6. Effective 1 April 2019, the Company has adopted Ind AS 116 “Leases” using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on 1 April 2019. The adoption of the Standard did not have any material impact on the financial results of the Company.



7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5 February 2020. The Limited Review report of the Statutory Auditor is being filed with BSE Ltd. and National Stock Exchange of India Ltd. For more details on the results, visit Company's website www.dcmnvl.com and Financial Results under Corporate section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board



Dr. Meenakshi Nayar
Chairperson
DIN: 06866256

Place: New Delhi
Date: 5 February 2020

