



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', is written over a diagonal line.

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

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
1	Income:						
(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
	Total income	15,218	7,478	13,913	22,696	29,770	58,899
2	Expenses						
(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
	Total expenses	15,128	8,376	14,129	23,504	29,880	58,243
3	Profit/(loss) before tax	90	(898)	(216)	(808)	(110)	656
4	Tax expense						
	-Current tax	-	-	(87)	-	(50)	454
	-Deferred tax	51	(237)	17	(186)	17	(230)
	Total tax expense/(income)	51	(237)	(70)	(186)	(33)	224
5	Profit/(loss) for the period	39	(661)	(146)	(622)	(77)	432
6	Other comprehensive income/(expense)						
	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)
	Other comprehensive income/(expense), net of tax	1	1	(12)	2	(24)	3
7	Total comprehensive income for the period {comprising profit/(loss) and other comprehensive income for the period}	40	(660)	(158)	(620)	(101)	435
8	Paid up equity share capital (face value ₹ 10 per share)	1,868	1,868	1,868	1,868	1,868	1,868
9	Other equity						13,494
10	Earnings/(loss) per share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic and diluted (₹)	0.21	(3.54)	(0.78)	(3.33)	(0.41)	2.31

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

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Hemant Bharat Ram
 Managing Director
 DIN: 00150933

Place: New Delhi
 Date: 06 November 2020



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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
ASSETS		
Non-current assets		
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
Total non-current assets	12,312	12,550
Current assets		
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
Total current assets	15,901	25,221
Total assets	28,213	37,771
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,868	1,868
Other equity	12,874	13,494
Total equity	14,742	15,362
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,001	4,331
(ii) Other financial liabilities	12	12
Provisions	691	674
Total non-current liabilities	3,704	5,017
Current liabilities		
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
Total current liabilities	9,767	17,392
Total equity and liabilities	28,213	37,771



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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)
A.	Cash flows from operating activities		
	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
	Operating profit before working capital changes	467	1,230
	Movements in working capital:		
	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)
	Cash generated from operations	9,287	14,859
	Income-taxes paid	(1)	(60)
	Net cash flow generated from operating activities (A)	9,286	14,799
B.	Cash flows from investing activities		
	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)
	Net cash (used in) investing activities (B)	(507)	(2,996)
C.	Cash flow from financing activities		
	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)
	Net cash used in financing activities (C)	(8,369)	(11,011)
D.	Net increase in cash flows during the period (A+B+C)	410	792
E.	Cash and cash equivalents as at the beginning of the period	102	1,016
F.	Cash and cash equivalents as at the end of the period	512	1,808
G.	Components of cash and cash equivalents		
i.	Balances with banks:		
	- Current accounts	508	1,803
	- Deposit accounts	-	-
ii.	Cash on hand	4	5
	Cash and cash equivalents as at the end of the period	512	1,808

* 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'.



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