DCM
LIMITED

March 02, 2021

National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex Bandra (E),
Mumbai - 400 051

Scrip Code : DCM - ISIN : INE498A01018

Sub: Disclosures of defaults on payment of principal and interest amount on loans from banks / financial institutions.

Dear Sir/Madam,

In terms of Securities and Exchange Board of India (SEBI) circular no. SEBI/HO/CFD/CMD1/CIR/ P/2019/140 dated November 21, 2019, please find enclosed herewith relevant disclosures of defaults on payment of principal & interest amount on loans from banks/financial institutions in specified formats as Annexure I, as per original terms of the borrowings (refer notes given in Annexure-I).

This is for your information and record.

Thanking you,
For DCM Limited

Prasad

Vimal Prasad Gupta
Company Secretary & Compliance Officer
FCS 6380

DCM LIMITED

[Note - Please note that yesterday during late evening NSE site was not working and message was indicating that submit the announcement /disclosures at takeover@nse.co.in, so we sent the email on the same ID at 11:22 pm. Copy of email and screen shot are also attached for reference. Also uploading the same at NSE site as per conversation with NSE officials.]

Annexure-1

Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

The following details shall be disclosed by listed entities for each instance of default, as specified in Para 3 (B) of circular SEBI/HO/CFD/CMD1/CIR/P/2019/140:

a. For loans including revolving facilities like cash credit from banks / financial institutions:

<table>
<tr><td>Sr. No.</td><td>Type of disclosure</td><td colspan="6">Details</td></tr>
<tr><td>1</td><td>Name of the listed entity</td><td colspan="6">DCM Limited</td></tr>
<tr><td>2</td><td>Date of making the disclosure</td><td colspan="6">01.03.2021</td></tr>
<tr><td>3</td><td>Nature of obligation</td><td colspan="6">Term Loan/ Cash Credit Limit</td></tr>
<tr><td>4</td><td>Name of the lender(s)</td><td colspan="6">State Bank of India, ICICI Bank Limited, HDFC Bank Limited</td></tr>
<tr><td>5</td><td>Date of default</td><td colspan="6">01.03.2021</td></tr>
<tr><td rowspan="3">6</td><td rowspan="3">Current default amount
(Break-up of principal and interest in INR Crores)</td><td colspan="3">Particulars</td><td colspan="3">Amount (INR Crore)</td></tr>
<tr><td colspan="3">Principal</td><td colspan="3">0.10</td></tr>
<tr><td colspan="3">Interest</td><td colspan="3">0.36</td></tr>
<tr><td rowspan="7">7</td><td rowspan="7">Details of the obligation
(total principal amount in INR Crore, tenure, interest rate, secured/ unsecured etc.)</td><td rowspan="2">Particulars</td><td colspan="2">Principal/Cash Credit Limit*</td><td rowspan="2">Tenure</td><td rowspan="2">Interest rate</td><td rowspan="2">Secured/ Unsecured</td></tr>
<tr><td>Outstanding</td><td>Overdue*/ Overdrawn</td></tr>
<tr><td>SBI- Term Loan</td><td>1.84</td><td>2.14</td><td>5 years</td><td>12.20%</td><td>Secured</td></tr>
<tr><td>ICICI-Term Loan</td><td>2.00</td><td>2.42</td><td>3 years</td><td>10.85%</td><td>Secured</td></tr>
<tr><td>HDFC – Term Loan</td><td>2.17</td><td>0.13</td><td>5 years</td><td>12.20%</td><td>Secured</td></tr>
<tr><td>HDFC - Overdraft</td><td>10.43</td><td>0.43</td><td>-</td><td>12.20%</td><td>Secured</td></tr>
<tr><td>SBI-Cash Credit</td><td>9.36</td><td>3.26</td><td>-</td><td>12.20%</td><td>Secured</td></tr>
</table>

Registered office:
Unit Nos. 2050 to 2052, Plaza - II, 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

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		ICICI-Cash Credit	6.01	3.72	-	11.50%	Secured
8	Total amount outstanding borrowings from banks/ financial institutions (in INR crore)	Particulars			Amount (INR Crore) *		
		Working capital loans			15.37		
		Term loans/OD			17.58		
		Total			32.95		
9	Total Financial indebtedness of the listed entity including short -term and long-term debt (in INR Crore)	Particulars			Amount (INR Crore) *		
		Working capital loans			15.37		
		Term loans / Overdraft			17.58		
		Total			32.95		

* Including interest

For unlisted debt securities i.e. NCDs and NCRPs:

Sr. No	Type of disclosure	Details
1	Name of the listed entity	DCM Limited
2	Date of making the disclosure	NA
3	Type of instruments with ISIN	NA
4	Number of investors in the security as on date of default	NA
5	Date of default	NA
6	Current default amount (*Break-up of principal and interest in INR Crores*)	NA
7	Details of the obligation (amount issued, tenure, coupon, secured/ unsecured redemption date etc.)	NA
8	Total amount issued through debt securities (in INR crore)	NA
9	Total Financial indebtedness of the listed entity including short -term and long-term debt (in INR Crore)	NA

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Note:-

1- The Board of Directors of the company have approved a Composite Scheme of Arrangement in its meeting held on 28.11.2019 which provides for:

   (i) Transfer of Engineering Business Undertaking of DCM Limited (Transferor Company) into DCM Engineering Ltd (Transferee Company-formerly known as DCM Tools & Dies Limited, a wholly owned subsidiary of the Company) on a going concern basis by way of slump sale.

   (ii) Restructuring of outstanding loan, debts and liabilities pertaining to Engineering Business to improve its serviceability and revive the said Engineering Business.

   The above Scheme has been filed with stock exchanges for seeking their no-objection. The Company has received observation letter dated June 24, 2020 from BSE Limited and National Stock Exchange Limited (Stock Exchanges) enabling the Company to file the Scheme with Hon'ble National Company Law Tribunal for seeking their approval. The filing of Scheme remain pending awaiting in principle approval of secured lenders (Banks). The said approval of the Stock Exchanges was valid till December 23, 2020. Pursuant to above, the Company has filed the application(s) to the Stock Exchanges on December 22, 2020 for seeking extension of time of six months for filing the scheme before NCLT for seeking their approval under Section 230 – 232 of the Companies Act, 2013. The Company has been following up with the secured lenders at all level to seek their in-principle approval of the Scheme to expedite the said process of approval of Scheme.

   The Company has received certain recovery notices/petitions from the creditors. A Bank has served demand notice u/s 13(2) under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 which has been stayed by the Hon'ble High court of Punjab & Haryana. The said bank has also filed an application for the recovery of their debt before the Hon'ble Debt Recovery Tribunal. Pursuant to the restructuring scheme approved by the Board of the Company, the settlement of all such creditors and bank has already been provided for in the said Scheme. In addition to the said Restructuring Scheme, the Company is also proposing for a Rights Issue of equity shares to the existing shareholders to augment capital and expedite to complete the de-leveraging the Company.

2. Pursuant to the Composite Scheme of Arrangement, the outstanding amount of term loan/working capital facility as on appointed date of October 1, 2019 is proposed to be restructured as per the details given in the said scheme. However, in the above disclosure, pending approval of the said Scheme, the amount of current default as well as the total amount of outstanding/default as on March 01, 2021 has been shown as per original terms of these borrowing and adjustment made by Banks in their records for the payments made by the Company and/or receipt/recovery by Banks from the collection/deposit made by debtors subsequent to the said appointed date.

3. Subsequently to the appointed date, SBI has received/recovered from the collections/deposits made by debtors an aggregate sum of Rs. 499.51 lacs from the Company i.e. from October, 2019 till March, 2021. Whereas, against the recovery of Rs. 499.51 lacs, the Company was liable to pay only Rs. 388.90 lacs towards EMI of Term loan and interest on Term loan & Cash Credit for the said period as per original loan agreement(s). Thus, the Bank has fully received/recovered the installments of Term loan and interest on Term loan & Cash Credit as on March 01, 2021. However, despite the aforesaid payment, the bank in their records have shown the outstanding and/or default position as mentioned in the above disclosure which is not tenable.


Monthly Default - Feb'21 - vimu
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Apps
Dom Ltd Live Stock...
Welcome to NSE El...
NSE - National Stoc...
:: Welcome LISTING ::
Securities and Exch...
Ministry Of Corpora...
Companies Act, 2013
Companies Act, 2013
NSE
NSE's Electronic Application Processing System (NEAPS)
NEAPS System is currently not available. Listed entities are advised to submit the announcements/disclosures on email id takeover@nse.co.in.
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Gmail **Vimal Gupta <vimal.g@dcm.in>**

Disclosures of defaults on payment of principal and interest amount on loans from banks / financial institutions.

Vimal Gupta <vimal.g@dcm.in> Mon, Mar 1, 2021 at 11:22 PM
To: takeover@nse.co.in

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