

Ref: DIL/SEC/2020-21/53
Date: February 11, 2021

The Listing Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Telephone no: +91 22 2272 1233/1234
Fax no: +91 22 2272 1919

BSE Scrip Code: 500068
Name of the Company: Disa India limited

Dear Sir,

Subject: Outcome of Board Meeting held on February 11, 2021

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Board of Directors of the Company at its Meeting held on February 11, 2021, has amongst other matters transacted the following business:

- (1) Approved the 'Unaudited Standalone and Consolidated Financial Results' of the Company for the quarter and nine months ended December 31, 2020.
- (2) As recommended by Nomination and Remuneration Committee, appointed Mr. Michael Declan Guerin (DIN: 0009055549) as an Additional Director of the Company with effect from February 11, 2021.
- (3) As recommended by Nomination and Remuneration Committee, accepted the resignation tendered by Mr. Neil Christopher Moseley (DIN: 08908621) from the Office of Director of the Company with effect from February 11, 2021.

In this regard, please find enclosed the following:

- (1) 'Unaudited Standalone Financial Results' and 'Unaudited Consolidated Financial Results' of the Company for the quarter and nine months ended December 31, 2020.
- (2) 'Limited Review Reports' on the 'Unaudited Standalone Financial Results' and 'Unaudited Consolidated Financial Results' for the quarter and nine months ended December 31, 2020 issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.
- (3) Brief profile of Mr. Michael Declan Guerin.

DISA India Limited

Registered & Corporate Office:

6th Floor, S-604, World Trade Center (WTC), Brigade Gateway Campus, 26/1,
Dr Rajkumar Road, Malleswaram-Rajajinagar, Bangalore-560055, Karnataka, India
T: +91 80 2249 6700 - 03 | F: +91 80 2249 6750 | E: bangalore@noricangroup.com
W: www.noricangroup.com
CIN: L85110KA1984PLC006116 | GST: 29AAACG5030F1ZY

Regional Sales:

New Delhi: delhi@noricangroup.com
Kolkata: kolkata@noricangroup.com
Pune: pune@noricangroup.com
Parts & Services: cdc.india@noricangroup.com

Manufacturing Facility:

Tumkur: No. 28-32, Satyamangala Industrial Area, Tumkur - 572104, Karnataka, India.
T: +91 816 6602000/01, E: tumkur@noricangroup.com
Hosakote: Plot no 50, KIADB Industrial Area, Hosakote - 562114, Karnataka, India.
T: +91 80 279171310/27971516, E: hosakote@noricangroup.com

We are Norican : DISA | Itaipresse Gauss | StrikoWestofen | Wheelabrator

The Meeting commenced at 2.46 pm and concluded at 5.06 pm.

Kindly treat this as compliance with SEBI (LODR) Regulations, 2015.

Thanking you,

Yours sincerely,
For DISA India Limited,



G. Prasanna BaiRY
Company Secretary & Compliance Officer

Encl: As above.

DISA India Limited

Registered & Corporate Office:

6th Floor, S-604, World Trade Center (WTC), Brigade Gateway Campus, 26/1,
Dr Rajkumar Road, Malleswaram-Rajajinagar, Bangalore-560 055, Karnataka, India
T: +91 80 2249 6700 - 03 | F: +91 80 2249 6750 | E: bangalore@noricangroup.com
W: www.noricangroup.com
CIN: L85110KA1984PLC006116 | GST: 29AAACG5030F12Y

Regional Sales:

New Delhi: delhi@noricangroup.com
Kolkata: kolkata@noricangroup.com
Pune: pune@noricangroup.com
Parts & Services: cdc.india@noricangroup.com

Manufacturing Facility:

Tumkur: No. 28-32, Satyamangala Industrial Area, Tumkur - 572104, Karnataka, India.
T: +91 816 6602000/01, E: tumkur@noricangroup.com
Hosakote: Plot no 50, KIADB Industrial Area, Hosakote - 562114, Karnataka, India
T: +91 80 279171310/27971516, E: hosakote@noricangroup.com

We are Norican : DISA | Italtipresse Gauss | StrikoWestofen | Wheelabrator



BRIEF PROFILE OF MR. MICHAEL DECLAN GUERIN

Mr. Michael Declan Guerin is the CFO of Norican Group. He is 51 years old, a Chartered Management Accountant (CMA) from CIMA, United Kingdom and has over 20 years of significant international experience across industrial goods. Prior to joining Norican Group, he has worked for Rolls-Royce Holdings plc as Group Chief Restructuring Officer and as CFO for the Marine sector.

DISA India Limited

Registered & Corporate Office:

6th Floor, S-604, World Trade Center (WTC), Brigade Gateway Campus, 26/1,
Dr Rajkumar Road, Malleswaram-Rajajinagar, Bangalore-560 055, Karnataka, India
T: +91 80 2249 6700 – 03 | F: +91 80 2249 6750 | E: bangalore@noricangroup.com
W: www.noricangroup.com
CIN: L85110KA1984PLC006116 | GST: 29AAACG5030F12Y

Regional Sales:

New Delhi: delhi@noricangroup.com
Kolkata: kolkata@noricangroup.com
Pune: pune@noricangroup.com
Parts & Services: cdc.india@noricangroup.com

Manufacturing Facility:

Tumkur: No. 28-32, Satyamangala Industrial Area, Tumkur – 572104, Karnataka, India
T: +91 816 6602000/01. E: tumkur@noricangroup.com
Hosakote: Plot no 50, KIAUB Industrial Area, Hosakote – 562114, Karnataka, India.
T: +91 80 279171310/27971516. E: hosakote@noricangroup.com



DISA INDIA LIMITED

Registered Office : World Trade Center, 6th floor, Unit no S-604 Brigade Gateway Campus, 26/1, Dr Rajkumar Road, Malleswaram Rajajinagar, Bangalore 560055
E-mail: bangalore@noricangroup.com, www.disagroup.com, Tel : +91 80 2249 6700 , Fax : +91 80 2249 6750 , CIN : L85110KA1984PLC006116

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in Million)

| Sr. No | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Year to date figures for previous period ended | Previous year ended |
|--------|---|----------------|--------------------------|---|---|--|---------------------|
| | | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | a) Revenue from operations | 727.6 | 478.4 | 884.4 | 1,478.8 | 2,063.4 | 2,236.0 |
| | b) Other income | 27.3 | 20.1 | 19.6 | 68.6 | 57.7 | 76.9 |
| | Total revenue (a+b) | 754.9 | 498.5 | 904.0 | 1,547.4 | 2,121.1 | 2,312.9 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 295.4 | 164.2 | 316.4 | 543.2 | 893.9 | 1,003.1 |
| | (b) Purchase of stock in trade | 68.5 | 29.8 | 47.1 | 109.7 | 164.5 | 176.4 |
| | (c) Changes in inventories of finished goods, stock in trade and work-in-progress | 41.8 | 70.3 | 132.1 | 187.6 | 73.3 | 33.4 |
| | (d) Employee benefit expense | 67.0 | 79.6 | 99.6 | 225.0 | 294.0 | 373.9 |
| | (e) Finance costs | 1.2 | 0.8 | 1.0 | 2.8 | 3.3 | 4.3 |
| | (f) Depreciation and amortisation expense | 8.9 | 8.5 | 8.8 | 26.6 | 25.9 | 34.8 |
| | (g) Other expenses | 53.2 | 44.6 | 93.8 | 136.4 | 252.9 | 301.8 |
| | Total expenses | 536.0 | 397.8 | 698.8 | 1,231.3 | 1,707.8 | 1,927.7 |
| 3 | Profit before tax (1-2) | 218.9 | 100.7 | 205.2 | 316.1 | 413.3 | 385.2 |
| 4 | Tax expenses | | | | | | |
| | (a) Current tax | 57.1 | 25.9 | 55.9 | 83.0 | 110.6 | 101.4 |
| | (b) Deferred tax | (1.8) | 0.4 | (0.3) | (2.3) | (1.0) | (1.8) |
| | Total tax expense | 55.3 | 26.3 | 55.6 | 80.7 | 109.6 | 99.6 |
| 5 | Profit after tax (3-4) | 163.6 | 74.4 | 149.6 | 235.4 | 303.7 | 285.6 |
| 6 | Other Comprehensive Income (net of tax) | | | | | | |
| | Items that will not be reclassified to profit and loss | 2.4 | (0.3) | (3.6) | 1.9 | (2.8) | (1.2) |
| 7 | Total Comprehensive Income (5+6) | 166.0 | 74.1 | 146.0 | 237.3 | 300.9 | 284.4 |
| 8 | Paid up equity share capital (Rs.10 each) | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 |
| 9 | Earnings per equity share (face value of Rs.10/- each) (not annualised) | | | | | | |
| | Basic and diluted - Rs. | 112.50 | 51.16 | 102.87 | 161.88 | 208.84 | 196.40 |

Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 11, 2021. The statutory auditors of the Company have carried out the limited review of the unaudited standalone financial results for the quarter ended and nine months ended December 31, 2020.
- The Company operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.
- As a consequence of the global pandemic Covid-19, the Company's manufacturing plants and offices were temporarily closed from March 23, 2020 due to government mandates and the Company has resumed its operations from May 04, 2020. During this closure, production activities and customer deliveries of equipment and spare parts from Company's facilities were suspended which had negatively impacted revenue for the quarter ended June 30, 2020. The Company has taken various steps to control costs to adjust to lower volumes. In the management's estimate, there has not been a significant change in the carrying value of receivables, inventory or property, plant and equipment as a result of the pandemic and consequent temporary plant closures. The impact of the global health pandemic and any additional government mandates in response to the pandemic, on the Company's financial position may change following the date of approval of these financial results. Management will continue to closely monitor any material changes to the Company's financial position as a result of changes in future economic conditions and any government actions.
- Previous periods figures have been regrouped / reclassified wherever necessary.

Additional Information:

Order backlog as at December 31, 2020 was Rs. 1,137 Million.

Place : Bengaluru
Date : February 11, 2021

For Disa India Limited

Lokes H Saxena
Managing Director

4/8

DISA INDIA LIMITED

Registered Office : World Trade Center, 6th floor, Unit no S-604 Brigade Gateway Campus, 26/1, Dr Rajkumar Road, Malleswaram Rajajinagar, Bangalore 560055

E-mail: bangalore@noricangroup.com, www.disagroup.com, Tel : +91 80 2249 6700 , Fax: +91 80 2249 6750, CIN : L85110KA1984PLC006116

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in Million)

| Sr. No | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Year to date figures for previous period ended | Previous year ended |
|--------|---|----------------|--------------------------|---|---|--|---------------------|
| | | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | a) Revenue from operations | 751.7 | 497.4 | 912.1 | 1,531.3 | 2,142.7 | 2,333.0 |
| | b) Other income | 27.1 | 19.7 | 19.5 | 67.7 | 57.3 | 76.0 |
| | Total revenue (a+b) | 778.8 | 517.1 | 931.6 | 1,599.0 | 2,200.0 | 2,409.0 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 305.1 | 173.6 | 328.2 | 566.5 | 930.3 | 1,048.1 |
| | (b) Purchase of stock in trade | 68.5 | 29.8 | 47.1 | 109.7 | 164.5 | 176.4 |
| | (c) Changes in inventories of finished goods, stock in trade and work-in-progress | 43.2 | 71.4 | 133.6 | 190.5 | 75.1 | 32.7 |
| | (d) Employee benefit expense | 69.3 | 82.4 | 102.5 | 233.1 | 303.6 | 387.1 |
| | (e) Finance costs | 1.2 | 0.8 | 1.1 | 2.8 | 3.5 | 4.3 |
| | (f) Depreciation and amortisation expense | 9.7 | 9.2 | 9.6 | 28.9 | 28.1 | 37.7 |
| | (g) Other expenses | 58.6 | 48.1 | 99.3 | 147.9 | 270.4 | 323.7 |
| | Total expenses | 555.6 | 415.3 | 721.4 | 1,279.4 | 1,775.5 | 2,010.0 |
| 3 | Profit before tax (1-2) | 223.2 | 101.8 | 210.2 | 319.6 | 424.5 | 399.0 |
| 4 | Tax expenses | | | | | | |
| | (a) Current tax | 58.1 | 25.7 | 57.0 | 83.8 | 112.1 | 104.7 |
| | (b) Deferred tax | (1.7) | 0.9 | (0.1) | (2.2) | 0.3 | (1.5) |
| | Total tax expenses | 56.4 | 26.6 | 56.9 | 81.6 | 112.4 | 103.2 |
| 5 | Profit after tax (3-4) | 166.8 | 75.2 | 153.3 | 238.0 | 312.1 | 295.8 |
| 6 | Other Comprehensive Income (net of tax) | | | | | | |
| | Items that will not be reclassified to profit and loss | 2.5 | (0.3) | (3.6) | 2.0 | (2.9) | (1.3) |
| 7 | Total Comprehensive Income (5+6) | 169.3 | 74.9 | 149.7 | 240.0 | 309.2 | 294.5 |
| 8 | Paid up equity share capital (Rs. 10 each) | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 |
| 9 | Earnings per equity share (face value of Rs. 10/- each) (not annualised) | | | | | | |
| | Basic and diluted - Rs. | 114.70 | 51.71 | 105.42 | 163.66 | 214.62 | 203.41 |

Notes:

- The above unaudited consolidated financial results of DISA India Limited ('the Parent' / 'the Company') and its subsidiary (together referred to as the 'Group') have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 11, 2021. The statutory auditors of the Company have carried out the limited review of the unaudited consolidated financial results for the quarter ended and nine months ended December 31, 2020.
- The Group operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.
- As a consequence of the global pandemic Covid-19, the Group's manufacturing plants and offices were temporarily closed from March 23, 2020 due to government mandates and the Group has resumed its operations from May 04, 2020. During this closure, production activities and customer deliveries of equipment and spare parts from Group's facilities were suspended which had negatively impacted revenue for the quarter ended June 30, 2020. The Group has taken various steps to control costs to adjust to lower volumes. In the management's estimate, there has not been a significant change in the carrying value of receivables, inventory or property, plant and equipment as a result of the pandemic and consequent temporary plant closures. The impact of the global health pandemic and any additional government mandates in response to the pandemic, on the Group's financial position may change following the date of approval of these financial results. Management will continue to closely monitor any material changes to the Group's financial position as a result of changes in future economic conditions and any government actions.
- Previous periods figures have been regrouped / reclassified wherever necessary.

For Disa India Limited

Lokesh Saxena
Managing Director

Place : Bengaluru

Date : February 11, 2021

Deloitte Haskins & Sells

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

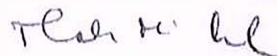
Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DISA INDIA LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Monisha Parikh
Partner
(Membership No. 47840)
UDIN: 21047840AAAAAM2963

AHMEDABAD
February 11, 2021
MP/LS/2021

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DISA INDIA LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

4. The Statement includes the results of the following entities:

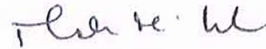
DISA India Limited - Parent
Bhadra Castalloy Private Limited - Subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 28.8 Million and Rs. 58.6 Million for the quarter and nine months ended December 31, 2020 respectively, total net profit after tax of Rs. 3.2 Million and Rs. 2.6 Million for the quarter and nine months ended December 31, 2020 respectively and total comprehensive income Rs. 3.3 Million and Rs. 2.7 Million for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report

Deloitte Haskins & Sells

has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Monisha Parikh
Partner
(Membership No. 47840)
UDIN: 21047840 AAAA AN 4358

AHMEDABAD
February 11, 2021
MP/LS/2021