

Ref: DIL/SEC/2017
Date: May 25, 2017

The Listing Manager
The Bombay Stock Exchange Limited,
1st floor, Rotunda Building,
B S Marg, Fort,
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 May 25, 2017

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their Meeting held on May 25, 2017 have amongst other matters considered and approved the following:

- (1) Audited Standalone and Consolidated Annual Financial Results of the Company for the Financial Year ended March 31, 2017 were approved.
- (2) Final Dividend @ Rs. 2.50 (25%) per share on 14,54,205 Equity Shares of face value of Rs. 10/- each, aggregating to Rs. 36,35,512.50 for the Financial year 2016-17 was recommended. The dividend if approved by the Members, the dividend warrants will be dispatched/remitted after the ensuing Annual General Meeting.
- (3) The date of next Annual General Meeting was fixed on August 11, 2017.
- (4) The Board of Directors approved the closure of Register of Members and Share Transfer Books of the Company from August 3, 2017 to August 11, 2017 (both days inclusive).
- (5) In view of his relocation to a global position, Mr. Viraj Naidu has resigned as Managing Director of the Company from close of May 25, 2017. However, he will continue in the Board of the Company as a Non-Executive, Non-Independent Director.

With regard to the relocation, kindly refer to our earlier communication dated January 20, 2017 to you. The Company is in the concluding stage of the search process of finding a suitable replacement for Mr. Viraj Naidu and further developments in this regard will be intimated to you in due course.

DISA India Limited
Registered office: 5th Floor, Kushal Garden Arcade,
1A Peenya Industrial Area, Peenya 2nd Phase,
Bangalore - 560058 INDIA
Tel: +91 80 4020 1400-04, Fax: +91 80 2839 1661
bangalore@noricangroup.com / www.disagroup.com
CIN: L85110KA1984PLC006116

Manufacturing facilities:
Tumkur: No. 28-32, Satyamangala Industrial Area,
Tumkur- 572104, Tel: +91 816 6602000/01
tumkur@noricangroup.com
Hosakote: Plot No. 50, KIADB Industrial Area,
Hosakote-562114, Tel: +91 80 27971310/1516
hosakote@noricangroup.com

Regional contacts:
New Delhi - delhi@noricangroup.com
Kolkata - Kolkata@noricangroup.com
Pune - pune@noricangroup.com
Rajkot - Rajkot@noricangroup.com
Parts & Services: cdc.india@noricangroup.com

A copy of the aforesaid Audited financial results and Auditors report for both Standalone and Consolidated results for the year ended March 31,2017 along with Statement of assets and Liabilities as on that date as approved by the Board are attached for your records in compliance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 1.30 pm and concluded at 5.30 pm.

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

Thanking you,

Yours sincerely,

For Disa India Limited



G Prasanna Bairy
Company Secretary and Compliance Officer

Encl: As above

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

(Rs. In Million)

Sr.No	Particulars	Standalone					Consolidated	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current year ended	Previous year ended	Current year ended	Previous year ended
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
		Audited (see note 3)	Unaudited	Audited (see note 3)	Audited	Audited	Audited	Audited
1	a) Revenue from operations (gross)	179.1	900.8	182.7	1,726.6	1,562.3	1,808.4	1,562.3
	b) Less: Excise duty	19.7	78.7	15.5	154.4	135.0	163.7	135.0
	c) Revenue from operations (net) (a-b)	159.4	822.1	167.2	1,572.2	1,427.3	1,644.7	1,427.3
	d) Other income	12.6	12.7	16.3	51.6	67.1	52.0	67.1
	Total revenue (c+d)	172.0	834.8	183.5	1,623.8	1,494.4	1,696.7	1,494.4
2	Expenses							
	(a) Cost of material consumed	128.3	254.5	77.0	732.1	734.8	779.9	734.8
	(b) Purchase of stock in trade	16.6	66.3	31.4	137.6	87.8	137.6	87.8
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(84.8)	216.2	(43.5)	43.3	(34.7)	37.9	(34.7)
	(d) Employee benefit expense	67.0	57.5	67.9	268.3	264.5	277.0	264.5
	(e) Finance costs	(0.6)	1.0	-	1.2	0.2	1.2	0.2
	(f) Depreciation and amortisation expense	3.5	5.5	6.6	20.0	28.5	22.5	28.5
	(g) Other expenses	71.5	70.4	61.4	238.5	248.2	255.8	248.2
	Total expenses	201.5	671.4	200.8	1,441.0	1,329.3	1,511.9	1,329.3
3	Profit before tax (1-2)	(29.5)	163.4	(17.3)	182.8	165.1	184.8	165.1
4	Tax expense	(4.8)	56.6	(3.6)	68.8	59.1	69.6	59.1
5	Profit for the year (3-4)	(24.7)	106.8	(13.7)	114.0	106.0	115.2	106.0
6	Earnings per equity share (face value of Rs10/- each)							
	a) Basic - Rs.	(16.99)	71.76	(9.08)	76.47	70.19	77.27	70.19
	b) Diluted - Rs.	(16.99)	71.76	(9.08)	76.47	70.19	77.27	70.19

Continued in page 2

Viraj Naidu

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Notes:

1) STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

(Rs. In Million)

Sr No	Particulars	Standalone As at		Consolidated As at	
		31/03/2017	31/03/2016	31/03/2017	31/03/2016
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders funds				
	(a) Share capital	14.5	15.1	14.5	15.1
	(b) Reserves and surplus	912.4	1,066.6	913.6	1,066.6
	Total Shareholders' fund	926.9	1,081.7	928.1	1,081.7
2	Non-current liabilities				
	(a) Other long-term liabilities	-	-	12.7	29.2
	Sub-total - Non-current liabilities	-	-	12.7	29.2
3	Current liabilities				
	(a) Trade payables	202.4	179.0	211.9	182.9
	(b) Other current liabilities	268.6	314.1	272.2	319.0
	(c) Short-term provisions	8.2	20.5	8.3	20.5
	Sub-total - Current liabilities	479.2	513.6	492.4	522.4
	TOTAL EQUITY AND LIABILITIES	1,406.1	1,595.3	1,433.2	1,633.3
B	ASSETS				
1	Non current assets				
	(a) Property, Plant and Equipment	167.6	180.7	221.3	235.9
	(b) Intangible assets	-	0.1	5.4	6.1
	(c) Non current investments	44.0	44.0	-	-
	(d) Deferred tax assets (net)	4.4	4.2	4.6	4.2
	(e) Long-term loans and advances	28.9	29.6	30.0	30.8
	(f) Other non-current assets	1.9	0.9	1.9	0.9
	Sub-total - Non-current assets	246.8	259.5	263.2	277.9
2	Current assets				
	(a) Inventories	359.3	392.5	367.5	394.7
	(b) Trade receivables	83.9	101.4	98.2	114.3
	(c) Cash and cash equivalents	535.7	662.8	545.1	669.3
	(d) Short-term loans and advances	160.3	151.2	143.1	151.3
	(e) Other current assets	20.1	27.9	16.1	25.8
	Sub-total - Current assets	1,159.3	1,335.8	1,170.0	1,355.4
	TOTAL ASSETS	1,406.1	1,595.3	1,433.2	1,633.3

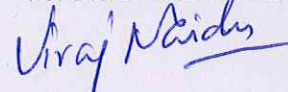
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 25, 2017.
- The figures for the quarter ended March 31 are balancing figures between audited figures of the full financial year and the published year to date figures up to the third quarter of the respective financial years.
- The Board of Directors have recommended a final dividend of Rs.2.50/per share for the financial year 2016-17, subject to the approval by the shareholders in the next Annual General Meeting.
- During the year ended March 31, 2017, the Company has concluded the buyback of 56,000 fully paid equity shares as approved by the board of directors on August 12, 2016 at a price of Rs. 4,800/- per share amounting to Rs. 268.8 Million. In line with the Companies Act 2013, an amount of Rs. 109.1 Million, Rs. 142.6 Million and Rs 17.1 Million have been utilised from Security premium account, General reserve and Surplus in profit and loss account respectively. Further Capital Redemption reserve of Rs 0.6 Million has been created as an apportionment from retained earnings. Consequent to the buyback, share capital has reduced by Rs. 0.6 Million.
- The Company operates in a single segment "Machinery and Machinery Parts"
- Previous periods figures have been regrouped / rearranged wherever necessary.

Additional Information

Order backlog as at March 31, 2017 was Rs. 708 Million.

Bangalore
May 25, 2017

For DISA India Limited

Viraj Naidu
Managing Director

Deloitte Haskins & Sells

Chartered Accountants
Deloitte Centre
Anchorage II
100/2 Richmond Road
Bengaluru - 560 025
India

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

1. We have audited the Statement of Standalone Financial Results of **DISA INDIA LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), included in the accompanying Statement of Financial Results for the Quarter/ Year ended March 31, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



S. Sundaresan
Partner
(Membership No.25776)

BENGALURU; May 25, 2017
SS/JKS/NPR/2017

Deloitte Haskins & Sells

Chartered Accountants
Deloitte Centre
Anchorage II
100/2 Richmond Road
Bengaluru - 560 025
India

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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

1. We have audited the Statement of Consolidated Financial Results of **DISA INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2017 ("the Statement"), included in the accompanying Statement of Financial Results for the Quarter/ Year ended March 31, 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements referred in paragraph 4 below, the statement:
 - a. includes the results of Bhadra Cast Alloys Private Limited.
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflects total assets of Rs.93.3 Million as at March 31, 2017 and total revenues of Rs.74.5 Million for the year ended March 31, 2017, and total profit after tax of Rs. 1.2 Million for the year ended on that date, as considered in the consolidated financial results. This financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

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



S.Sundaresan
Partner
(Membership No.25776)

BENGALURU, May 25, 2017
SS/JKS/NPR/2017