

Norican Group

Shaping Industry

Ref: DIL/SEC/2018-19/17

Date: August 9, 2018

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 August 9, 2018

Pursuant to 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 August 9, 2018 has approved the 'Unaudited Standalone Financial Results' of the Company for the quarter ended June 30, 2018.

In this regard, please find enclosed the following:

- (1) The 'Unaudited Standalone Financial Results' of the Company for the quarter ended June 30, 2018.
- (2) The 'Limited Review Report' on the Unaudited Standalone Financial Results for the quarter ended June 30, 2018 issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

The Meeting commenced at 2:30 pm and concluded at 4:45 pm.

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

Thanking you,

Yours sincerely,

For Disa India Limited



G Prasanna Bairy

General Manager-Finance & Company Secretary

And Compliance Officer

DISA India Limited

Registered office:
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Peenya 2nd Phase
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Karnataka, INDIA

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E: bangalore@noricangroup.com
www.disagroup.com
www.wheelabratorgroup.com
CIN: L85110KA1984PLC006116

Manufacturing Facility
Tumkur : No. 28-32, Satyamangala
Industrial Area, Tumkur - 572 104
Karnataka, INDIA
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E: tumkur@noricangroup.com

Manufacturing Facility
Hosakote, Plot No. 50, KIADB
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T: +91 80 279171310/27971516
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Regional Sales & Service Contact:
New Delhi - delhi@noricangroup.com
Kolkata - kolkata@noricangroup.com
Pune - pune@noricangroup.com
Rajkot - rajkot@noricangroup.com
Parts/Service: cdc.india@noricangroup.com

DISA INDIA LIMITED

Registered Office : 5th Floor, Kushal Garden Arcade, 1A, Peenya II Phase, Bangalore - 560 058.

E-mail: bangalore@noricangroup.com, www.disagroup.com, Tel : +91 80 40201400-04 , Fax : +91 080 28391661 , CIN : L85110KA1984PLC006116

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sr. No	Particulars	(Rs. in Million)			
		Standalone financial results			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
	Unaudited	Audited	Unaudited	Audited	
1	a) Revenue from operations (gross) (refer note 6)	377.0	272.6	336.3	1,990.8
	b) Other income	15.2	13.5	10.8	50.7
	Total revenue (a+b)	392.2	286.1	347.1	2,041.5
2	Expenses				
	(a) Cost of materials consumed	252.6	204.0	207.2	1,061.1
	(b) Purchase of stock in trade	95.9	45.6	24.9	129.9
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(148.9)	(101.5)	(70.6)	(33.1)
	(d) Excise duty on sale of goods (refer note 6)	-	-	32.2	32.2
	(e) Employee benefit expense	88.0	79.5	76.5	301.6
	(f) Finance costs	0.3	0.4	0.2	1.3
	(g) Depreciation and amortisation expense	4.9	4.7	4.7	19.1
	(h) Other expenses	71.8	74.5	67.5	276.4
	Total expenses	364.6	307.2	342.6	1,788.5
3	Profit before tax (1-2)	27.6	(21.1)	4.5	253.0
4	Tax expenses / (benefit)	7.8	(4.3)	1.6	90.7
5	Profit after tax (3-4)	19.8	(16.8)	2.9	162.3
6	Other Comprehensive Income (net of Tax)				
	Items that will not be reclassified to profit and loss	0.4	0.8	(0.4)	1.1
7	Total Comprehensive Income (5+6)	20.2	(16.0)	2.5	163.4
8	Paid up equity share capital (Rs. 10 each)	14.5	14.5	14.5	14.5
9	Earnings per equity share (face value of Rs10/- each) (not annualised)				
	Basic and diluted - Rs.	13.62	(11.55)	1.99	111.61

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 August 9, 2018. The statutory auditors of the company have carried out the limited review of the unaudited standalone results for the quarter ended June 30, 2018.
- As per regulation 33 of Listing Obligations and Disclosure Requirements, 2015, the company has opted to publish standalone financial results. The financial results are available for perusal on companies website www.disagroup.com. as well as on stock exchange website www.bse.com.
- The Company operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.
- Effective April 1, 2018 the company adopted Ind AS 115 using cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the results. The adaption of the standard did not have any material impact on these financial results.
- The Board of Directors in their previous meeting held on May 24, 2018 have recommended a final dividend of Rs 2.5/- share for the previous financial year 2017-18, subject to the approval by the shareholders in the ensuing Annual General Meeting.
- The Government of India introduced the Goods and Services Tax (GST) with effect from July 01, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity, consequently revenue for the quarter ended June 30, 2018 and March 31, 2018 are presented net of GST. Accordingly, the gross revenue from operations figures for the quarter are not comparable with the previous periods presented in the results. Gross revenue and net revenue from operations (net of excise duty) for these periods are mentioned below:

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
	30/06/2018	31/03/2018	30/06/2017	31/03/2018
Revenue from operations (a)	377.0	272.6	336.3	1,990.8
Excise duty on sale (b)	-	-	32.2	32.2
Revenue from operations excluding excise duty (a-b)	377.0	272.6	304.1	1,958.6

- Previous periods figures have been regrouped / reclassified wherever necessary.

Additional Information:

Order backlog as at June 30, 2018 was Rs. 1,553 Million.

For Disa India Limited

Place : Bengaluru
Date: August 9, 2018


Lokesh Saxena
Managing Director

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

TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **DISA INDIA LIMITED** ("the Company"), for the Quarter ended June 30, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 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 issue a report on the Statement based on our review.

2. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)



S.Sundaresan
Partner
(Membership No. 25776)

Bengaluru, August 9, 2018