

DISA India Limited

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in Million)

Sr. No	Particulars	Standalone				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year (refer note 3)	Year to date figures for current period ended	Year to date figures for previous period ended (refer note 3)
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	a) Revenue from operations (gross) (refer note 6)	361.3	336.3	319.0	697.6	652.8
	b) Other income	11.9	10.8	12.9	22.7	26.4
	Total revenue (a+b)	373.2	347.1	331.9	720.3	679.2
2	Expenses					
	(a) Cost of material consumed	237.0	207.2	214.7	444.2	355.4
	(b) Purchase of stock in trade	21.6	24.9	29.4	46.5	54.7
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(52.1)	(70.6)	(91.9)	(122.7)	(88.1)
	(d) Excise duty on sale of goods (refer note 6)	-	32.2	29.2	32.2	56.0
	(e) Employee benefit expense	73.6	76.5	70.6	150.1	146.0
	(f) Finance costs	0.2	0.2	0.3	0.4	0.9
	(g) Depreciation and amortisation expense	4.7	4.7	5.5	9.4	11.0
	(h) Other expenses	68.0	67.5	52.1	135.5	96.6
	Total expenses	353.0	342.6	309.9	695.6	632.5
3	Profit before tax (1-2)	20.2	4.5	22.0	24.7	46.7
4	Tax expense	7.0	1.6	7.4	8.6	16.2
5	Profit for the period (3-4)	13.2	2.9	14.6	16.1	30.5
6	Other Comprehensive Income (net of Tax)					
	a) Items that will not be reclassified to profit or loss	(0.5)	(0.4)	0.7	(0.9)	1.4
	b) Items that will be reclassified to profit or loss	-	-	(0.3)	-	-
7	Total Comprehensive Income after tax (5+6)	12.7	2.5	15.0	15.2	31.9
8	Earnings per equity share (face value of Rs10/- each) (not annualised)					
	a) Basic - Rs.	9.08	1.99	9.67	11.07	20.20
	b) Diluted - Rs.	9.08	1.99	9.67	11.07	20.20



Notes:

1 Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2017

Particulars	As at 30/09/2017
A ASSETS	
1 Non-current assets	
(a) Property plant and equipment	159.9
(b) Capital work-in-progress	1.2
(c) Investment property	2.9
(d) Financial assets	
(a) Investments	44.0
(b) Other financial assets	147.9
(e) Deferred tax assets - (Net)	8.0
(f) Other non-current assets	2.5
Sub-total non-current assets	366.4
2 Current Assets	
(a) Inventories	549.6
(b) Financial assets	
(a) Loans	18.3
(b) Trade receivables	123.9
(c) Cash and cash equivalents	464.1
(d) Other financial assets	36.1
(c) Current tax assets	24.4
(d) Other current assets	160.6
Sub-total current assets	1,377.0
TOTAL ASSETS	1,743.4
B EQUITY AND LIABILITIES	
1 Equity	
(a) Equity Share Capital	14.5
(b) Other equity	923.2
Sub-total equity	937.7
2 Current Liabilities	
(a) Financial liabilities	
(a) Trade payables	336.3
(b) Other financial liabilities	50.7
(b) Short term provisions	12.2
(c) Other current liabilities	406.5
Sub-total current liabilities	805.7
TOTAL EQUITY AND LIABILITIES	1,743.4

2 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 9, 2017. The statutory auditors of the company have carried out the review of the unaudited standalone results for the quarter and half year ended September 30, 2017.

3 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Company has adopted Ind AS for the first time and the date of transition to Ind AS is April 01, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India (SEBI) through its Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in respect of disclosure requirements for corresponding figures for the earlier periods. The results for the quarter and half year ended September 30, 2016 have been recasted to be Ind AS compliant and have not been subjected to limited review. However the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

4 Reconciliation of net profit for the quarter and half ended September 30, 2016 as reported under earlier GAAP and as presented now under Ind AS is given below:

Particulars	(Rs. In Million)	
	3 months ended 30/09/2016	Half year ended 30/09/2016
Net profit as reported under previous GAAP	14.7	31.9
Add/(Less) Adjustments:		
a) Actuarial gain/(loss) on defined benefit obligations accounted through Other Comprehensive Income	(1.1)	(2.2)
b) Fair value of derivatives	0.6	-
c) Tax impact on above adjustments	0.4	0.8
Net profit for the quarter as per Ind AS	14.6	30.5

5 The Company operates in a single segment "Machinery and Machinery Parts".

6 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 September 30, 2017 is 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:

Particulars	(Rs. in Million)				
	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
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
Revenue from operations (a)	361.3	336.3	319.0	697.6	652.8
Excise duty on Sale (b)	-	32.2	29.2	32.2	56.0
Revenue from operations excluding excise duty (a-b)	361.3	304.1	289.8	665.4	596.8

7 Previous periods figures have been regrouped / rearranged wherever necessary.

Additional Information:

Order backlog as at September 30, 2017 was Rs. 1,181 Million.

Place : Bangalore
Date: November 9, 2017



For Disa India Limited

Lokesh Saxena
Managing Director