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 28391681 , CIN :L85110KA1984PLC006116

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

l								(Rs. in Million)
				Standalone			Conso	Consolidated
0, 2	Sr. No	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous	Current year ended	Previous year ended	Current year ended	Previous year ended
		31/03/2019 (Refer Note 2)	31/12/2018	31/03/2018 (Refer Note 2)	31/03/2019	31/03/2018	31/03/2019	31/03/2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	1 a) Revenue from operations (gross) (refer note 6)	545.9	746.6	272.6	2,419.2	1,990.8	2,516.7	2,084.0
	b) Other income	19.8	17.4	13.5	69.2	50.7	9.79	49.3
_	Total revenue (a+b)	565.7	764.0	286.1	2,488.4	2,041.5	2,584.3	2,133.3
	2 Expenses							
_	(a) Cost of materials consumed	284.0	417.3	204.0	1,386.8	1,061.1	1,432.8	1,111.0
	(b) Purchase of stock in trade	(11.3)	20.0	45.6	120.7	129.9	120.7	129.9
	(c) Changes in inventories of finished goods,							
	stock in trade and work-in-progress	33.6	(1.5)	(101.5)	(104.8)	(33.1)	(103.8)	(34.4)
	(d) Excise duty on sale of goods (refer note 6)	120				32.2		35.1
	(e) Employee benefit expense	100.9	76.0	79.5	348.2	301.6	360.7	312.8
	(f) Finance costs	1.4	1.5	0.4	4.0	1.3	4.0	1.3
	(g) Depreciation and amortisation expense	5.5	5.4	4.7	21.0	19.1	23.5	21.6
	(h) Other expenses	85.2	72.7	74.5	318.0	276.4	340.6	296.9
	Total expenses	499.3	591.4	307.2	2,093.9	1,788.5	2,178.5	1,874.2
	3 Profit before tax (1-2)	66.4	172.6	(21.1)	394.5	253.0	405.8	259.1
	4 Tax expenses	23.9	48.3	(4.3)	116.7	206	119.7	92.6
	5 Profit after tax (3-4)	42.5	124.3	(16.8)	277.8	162.3	286.1	166.5
	6 Other Comprehensive Income (net of tax)							
	Items that will not be reclassified to profit and loss	0.7	(0.5)	8.0	1.0	7.	0.8	-
	7 Total Comprehensive Income (5+6)	43.2	123.8	(16.0)	278.8	163.4	286.9	167.6
	8 Paid up equity share capital (Rs.10 each)	14.5	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.	29.23	85.48	(11.55)	191.03	111.61	196.74	114.50



As at As a 1/03/2018 Audited A		Standalone	alone	Consolidated	dated
Manual transfer Manual tra	Particulars	As at 31/03/2019 Audited	As at 31/03/2018 Audited	As at 31/03/2019 Audited	As at 31/03/2018 Audited
15 15 15 15 15 15 15 15					
156.3 152.0 210.1 210.	Non-current assets				
(i) Cherry financial assets (web) (ii) Other financial assets (web) (iii) Other financial assets (web) (iv) Chart fina		154.3	152.9	210.1	206
(e) Charactering tropolety (f) Charactering tropolety (g) Charactering transglete assets (g) Charactering transglete assets (g) Charactering transglete assets (g) Charactering assets (Net) (g) Charactering and amail enterprises (g) Charactering assets (Net) (g) Charactering and amail enterprises (g) Charactering assets (Net) (g) Chara	(b) Capital work in progress	1.9	6007	9.	1
(b) Cherr intangle assets (i) Therefrends in seeds seeds (c) Current Assets (ii) Cherr financial seeds (c) Current Assets (iii) Cherr financial seeds (c) Current Assets (iv) Cherr financial decorate (c) Current (c)		2.7	2.8	2.7	2
(e) Order intracial sessels (f) The financial sessels (f) Characteristics seeds (g) Deferred tax assets (Ne) (g) Deferred tax assets (Ne) (g) Deferred tax assets (Ne) (g) Characteristics (g) Characteris		•	E	0.9	9
Financial assests (i) Financial assests (iii) Prestruents assets (iv) Prestruents (iv) Prestruents (iv) Prestruents assets (iv) Prestruents		0.8	1.1	0.8	, '
(i) Orber francial assets (Net) (ii) Cherrent is unitiess (iv) Load and sets (Net) (iv) Cherrent is unitiess (iv) Cherrent is unities (her) (iv) Cherrent is unitiess (iv) Cherrent is unitiess (iv) Cherrent is unitiess (iv) Cherrent is unities (her) (i					
(i) Other formorial assets) (ii) Other moncurrent assets) (iii) Other moncurrent assets) (iv) Other moncurrent assets) (iv) Other moncurrent assets) (iv) Other moncurrent assets) (iv) Other moncurent assets) (iv) Other moncurrent moncurren	(i) Investments in subsidiary company	44.0	0.44		311
(ii) Deferred tax assets (Net) (iv) Current Labelities	(ii) Other financial assets	10.9	28.6	10.9	28
(ii) Dither non-current assets Sub-total non-current assets (a) Financial assets (b) Chron-current assets (c) Chron-curre	(g) Deferred tax assets (Net)	4.7	2.8	4.7	2
Current Assets Sub-total non-current assets Carrent Assets Carrent Assets		18.2	17.5	19.5	18
Current Labilities (b) Total outstanding dues of micro enterprises and small enterprises and remain enterprises (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (c) Current tabilities (d) Other current tabilities (e) Total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (e) Total current tabilities (f) Other current tabilities (h) Other current tabilities (e) Current tabilities (f) Other current tabilitie	Sub-total non-current assets	237.5	249.7	256.6	265.
(i) Trace receivables (ii) Cash and cash equivalents (iii) Bank balance other than (b) above (iv) Loans (iv) Loans (iv) Loans (iv) Loans (iv) Cash and cash equivalents (iv) Loans (iv) Chreer transitions (iv) Chreer capital (iv) Chreer transitions (iii) Chreer transi					
(ii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Loans (iv) Cash and cash equivalents (iv) Cash and cash and		642.7	464.2	651.2	473
(ii) Bank balance other than (b) above (iii) Bank balance other than (b) above (iii) Bank balance other than (b) above (iv) Loans and cash adduvalents (iv) Loans a seets (b) Other funancial assets (b) Other funancial isabilities (b) Other funancial isabilities (b) Other funancial isabilities (b) Other funancial isabilities (b) Current Liabilities (c) Other funancial isabilities (d) Other funancial isabilities (e) Other funancial isabilities (d) Other funancial isabilities (e) Other funancial isabilities (
(ii) Cash and cash equivalents (iii) Cash and cash equivalents 77.3 47.7 97.1 (iv) Loans (v) Chree financial assets 26.0 77.5 23.9 (v) Loans 20.0 77.5 2.3.9 2.3.9 (v) Chree financial assets 20.0 7.5 2.3.9 2.3.9 (c) Current tax assets (Net) 87.1 1445.9 88.1 184.5 1445.9 (c) Current tax assets (Net) 1.0	(i) Trade receivables	188.9	123.7	210.1	144
(ii) Define other than (b) above (iii) Bank balance other than (b) above (iv) Loans (iv) Loans (iv) Loans (iv) Loans (iv) Loans (iv) Loans (iv) Chreer transets (Net) (iv) Chreer transets (iv) Chreer transets (Net) (iv) Chreer transets (N	(ii) Cash and cash equivalents	77.3	47.7	1.76	.09
(c) Other current labilities (d) Other current labilities (e) Other current labilities (ii) Other current labilities (iv) Cherr francial assets (iv) Cherr f	(iii) Bank balance other than (b) above	901.2	747.0	901.2	747
(c) Other financial assets (d) Other funancial assets (e) Other funancial assets (e) Other current assets (e) Other current assets (e) Other current assets (f) Other current assets (g) Other current assets (g) Other current assets (g) Current Lebilities (het) (g) Other current assets (g) Equity share capital (g) Other current liabilities (het) (g) Current Lebilities (het) (he	(iv) Loans	26.0	17.5	7020	16
(c) Current tax assets (Net) (d) Other current assets (e) Chrent tax assets (e) Chrent tax assets (f) Other current assets (g) Chrent tax assets (g) Chrent tax assets (g) Chrent tax isbilities (h) Chrent current inabilities (h) Chrent current inab	(v) Other financial assets	30.6	25.7	23.9	19.
Current Liabilities Carrent Liabilities		22.9	11.4	22.9	Ę
Sub-total current assets 1,976.7 1,583.1 1,994.5 1, Equity AND LIABILITIES Equity share capital 1,001.4 1,360.1 1,345.6 1,071.1 1,359.7 1,359.7 1,359.7 1,359.7 1,359.7 1,359.7 1,359.7 1,374.2 1,	Other current assets	87.1	145.9	88.1	146
Current Liabilities (Net) Current Liabilities (a) Financial liabilities (a) Total outstanding dues of micro enterprises and small enterprises (b) Provisions (c) Current Liabilities (net) Curre	Sub-total current assets	1,976.7	1,583.1	1,994.5	1,602.
Equity AND LIABILITIES Equity (a) Equity stare capital (b) Current Liabilities (net) (c) Provisions (d) Other current liabilities (e) Provisions (b) Current Liabilities (c) Current Liabilities (d) Other current liabilities (e) Provisions (f) Provisions (g) Other current liabilities (h) Other current liabilities (h) Other current liabilities (h) Other current liabilities (h) Other curr		2,214.2	1,832.8	2,251.1	1,868.
Equity share capital	EQUITY AND LIABILITIE				
(a) Equity share capital (b) Other equity (c) Current Liabilities (d) Other current liabilities (e) Equity share capital (b) Other current liabilities (b) Other equity (c) Current Liabilities (d) Other current liabilities (e) Equity share capital (e) Equity share capital (f) Table outstanding dues of micro enterprises (g) Forai outstanding dues of reditors other than micro enterprises and small enterprises (g) Provisions (g) Provisions (g) Provisions (h) Provisions (g) Other current liabilities (h) Other current liabilities (-		9	25	
1,345.6	(a) Equity share capital	14.5	14.5	14.5	14.
Non-current liabilities Non-current liab		1,345.6	1,071.1	1,359.7	1,077
(a) Deferred tax liabilities (b) Total outstanding dues of micro enterprises and small enterprises and small enterprises and small enterprises and small enterprises (ii) Other financial liabilities (iv) Provisions (b) Provisions (c) Current tax liabilities (net) (d) Other current liabilities (e) Deferred tax liabilities (net) (iii) Other current liabilities (iv) Other current liabilities		1,360.1	1,085.6	1,374.2	1,091.
Current Liabilities (a) Financial liabilities (b) Total outstanding dues of micro enterprises (b) Total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (ii) Other financial liabilities (iii) Provisions (c) Current tax liabilities (net) (d) Other current liabilities (e) Financial liabilities (iii) Other current liabilities	-			,	20
Current Liabilities (a) Financial liabilities (b) Total outstanding dues of micro enterprises (b) Total outstanding dues of micro enterprises (b) Total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises and small enterprises (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (c) Other financial liabilities (net) (d) Provisions (e) Current tax liabilities (net) (d) Other current liabilities (e) Other current liabilities (f) Other current liabilities (g) Financial liabilities (h) Other current liabilities (g) Other current liabilities (h) Other current liabilities				1.0	1
nding dues of micro enterprises and gradies of micro enterprises and gradies of creditors other than original enterprises and gradies and small enterprises and gradies of creditors other than original enterprises and gradies of creditors other than original enterprises and gradies of creditors other than original enterprises and gradies original enterprises are also a s	Current Liabilities				
(i) Trade payables (A) Total outstanding dues of micro enterprises and small enterprises (B) Total outstanding dues of creditors other than micro enterprises and small enterpri	(a) Financial liabilities				
(A) Total outstanding dues of micro enterprises and small enterprises (B) Total outstanding dues of creditors other than micro enterprises and small enter	(i) Trade payables				
and small enterprises (B) Total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises and small enterprises (ii) Other financial liabilities Provisions Current tax liabilities (net) Other current liabilities Sub-total current liabilities	(A) Total outstanding dues of micro enterprises				
(B) Total outstanding dues of creditors other than micro enterprises and small enterpris	and small enterprises	30.6	15.1	31.1	15.
micro enterprises and small enterprises 260.4 302.0 273.7 (ii) Other financial liabilities 21.1 33.6 26.0 Provisions 39.8 30.8 41.2 Current tax liabilities (net) - 13.2 - 13.3 Other current liabilities Sub-total current liabilities 365.7 747.2 875.9	(B) Total outstanding dues of creditors other than				
(ii) Other financial liabilities 21.1 33.6 26.0 Provisions 39.8 30.8 41.2 Current tax liabilities (net) - 13.2 - 13.3 Other current liabilities Sub-total current liabilities 365.7 747.2 875.9	micro enterprises and small enterprises	260.4	302.0	273.7	314
29.8 30.8 41.2 13.2 -		21.1	33.6	26.0	49.
Current tax liabilities 13.2 - 13.3 Current liabilities 365.7 489.0 365.7 490.6 Other current liabilities 854.1 747.2 875.9	Provisions	39.8	30.8	41.2	31
Other current liabilities Sub-total current liabilities 489.0 365.7 490.6 Sub-total current liabilities 854.1 747.2 875.9	Current tax liabilities	13.2	. 9	13.3	
004.1	Other current liabilities	489.0	365.7	490.6	366.
0.00	Sab-cotal current liabilities	824.1	7.141	0.000	1,000



2 The above audited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2019. The figures for the quarter ended on March 31, 2019 and quarter ended March 31, 2018 in financial results 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.

x = x

- 29 %
 The Board of Directors have recommended a final dividend of Rs......./- share for the financial year 2018-19, subject to the approval by the shareholders in the next Annual General Meeting. 3
 - The Company operates in a single segment of manufacturing and selling of foundry machinery and machinery parts. 4
- 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 adoption of the standard did not have any material impact on these financial results.
- 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 March 31, 2019, December 31, 2018 and March 31, 2018, year ended March 31, 2019 and March 31, 2018 are presented net of GST. Accordingly, the gross revenue from operations figures for the year to date figures 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: 9

							(113. 111 11111011)
			Standalone			Consolidated	idated
	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
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Revenue from operations (a)	545.9	746.6	272.6	2,419.2	1,990.8	2,516.7	2,084.0
Excise duty on sale (b)	ä	3	*	1	32.2	i	35.1
Revenue from operations excluding excise duty (a-b)	545.9	746.6	272.6	2,419.2	1,958.6	2,516.7	2,048.9

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

Additional Information: Order backlog as at March 31, 2019 was Rs. 1,418 Million.

Place: Bangalore

Date: May 23, 2019

Lokesh Saxena Managing Director

For Disa India Limited



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 REPORT TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

- We have audited the accompanying Statement of Standalone Financial Results of **DISA INDIA LIMITED** ("the Company"), for the year ended March 31, 2019 ("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.
- 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 Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') 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.
- 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
- 5. The Statement includes the results for the Quarter ended March 31, 2019 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. Landeresas

S. Sundaresan

Partner (Membership No. 25776)

BENGALURU; May 23, 2019 SS/JKS/LS/2019



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

- We have audited the accompanying Statement of Consolidated Financial Results of **DISA INDIA LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") 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.
- 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 Parent'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 Parent'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, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary, referred to in paragraph 6 below, the Statement:
 - a. includes the results of the following entities:
 - i. DISA India Limited
 - ii. Bhadra Castalloy Private Limited
 - b. is presented in accordance with the requirements 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; and



- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
- 5. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 114.0 Million as at March 31, 2019, total revenues of Rs.113.5 Million, total net profit after tax of Rs. 8.3 Million and total comprehensive income of Rs. 8.1 Million for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors 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 the subsidiary, is based solely on the reports 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 reports of the other auditors.

The Statement includes the results for the Quarter ended March 31, 2019 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)

V. Ensberese

S. Sundaresan

Partner (Membership No. 25776)

BENGALURU; May 23, 2019 SS/JKS/LS/2019

1