

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
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 December 31, 2024, and year to date from April 01, 2024, to December 31, 2024, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004
per **Sumit Gaggar**

Partner

Membership No.: 104315

UDIN: 25104315BMLNOH9985



Place: Bengaluru

Date: February 05, 2025

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
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from contracts with customers	975.9	852.9	560.0	2,769.1	2,244.8	3,191.5
	b) Other income	38.3	61.4	41.6	144.8	117.6	154.8
	Total income (a+b)	1,014.2	914.3	601.6	2,913.9	2,362.4	3,346.3
2	Expenses						
	(a) Cost of materials consumed	499.6	492.2	406.7	1,442.1	1,276.9	1,786.1
	(b) Purchase of traded goods	25.4	76.7	53.2	175.6	195.8	237.1
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	83.7	(53.0)	(130.9)	57.3	(161.3)	(119.1)
	(d) Employee benefits expense	118.4	108.3	109.6	334.7	315.0	434.1
	(e) Finance costs	1.2	1.5	1.6	4.0	4.3	7.1
	(f) Depreciation and amortisation expense	11.8	11.5	11.4	34.7	34.0	45.4
	(g) Other expenses	130.1	109.6	105.9	352.9	286.8	371.1
	Total expenses	870.2	746.8	557.5	2,401.3	1,951.5	2,761.8
3	Profit before exceptional items and tax (1-2)	144.0	167.5	74.1	512.6	410.9	584.5
4	Exceptional items (refer note 3)	12.6	-	-	12.6	25.5	25.5
5	Profit before tax (3-4)	131.4	167.5	74.1	500.0	385.4	559.0
6	Tax expense						
	(a) Current tax	36.2	42.7	20.5	130.5	106.4	148.1
	(b) Deferred tax expense/(credit)	(2.7)	0.9	(1.7)	(1.0)	(8.3)	(4.5)
	Income tax expense	33.5	43.6	18.8	129.5	98.1	143.6
7	Profit after tax (5-6)	97.9	123.9	55.3	370.5	287.3	415.4
8	Other Comprehensive Income, net of taxes						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	(a) Re-measurement losses in defined benefit plans	5.4	(1.4)	1.9	2.7	(0.3)	(5.3)
	(b) Income tax effect	(1.4)	0.4	(0.5)	(0.7)	0.1	1.3
	Total other comprehensive income (net of taxes)	4.0	(1.0)	1.4	2.0	(0.2)	(4.0)
9	Total Comprehensive Income (7+8)	101.9	122.9	56.7	372.5	287.1	411.4
10	Paid up equity share capital (Rs.10 each)	14.5	14.5	14.5	14.5	14.5	14.5
11	Other equity						2,376.2
12	Earnings per equity share (face value of Rs.10/- each) (not annualised for Interim period)						
	Basic and diluted - Rs.	67.32	85.20	38.03	254.78	197.56	285.65

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 05, 2025. The statutory auditors of the Company have carried out the limited review of the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024.
- The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- Exceptional items of Rs 12.6 million for the quarter and nine months ended December 31, 2024 (Rs. 25.5 million for the nine months ended December 31, 2023 and year ended March 31, 2024), represent provisions made towards an Arbitration Award plus interest of 12% per annum against the Company, for alleged unsatisfactory performance of an equipment supplied to a customer in the past. During the quarter, the Honourable Commercial Court of Bangalore has rejected the appeal of the Company, and the Company has further filed a writ petition in the Honourable High Court of Karnataka, contesting the aforesaid order. The provision has been made based on prudent practice and on conservative principles without any admission of liability on the part of the Company, without prejudice to its legal rights.
- The Board of Directors of the Company has declared an interim dividend of Rs 100/- (@ 1000%) per equity share of Rs 10/- each fully paid up, for the financial year 2024-25 totalling to Rs 145.42 million. Record date fixed for the purpose of determining the entitlement of members for the interim dividend is February 11, 2025. The said interim dividend will be paid on or before March 06, 2025.
- The Company operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.

Additional Information:

Order backlog as at December 31, 2024 was Rs. 2,715 Million.

Place : Bengaluru
Date : February 05, 2025

For Disa India Limited

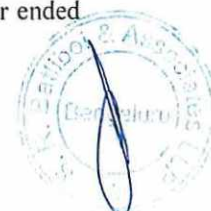
Lokes Saxena
Managing Director

FOR IDENTIFICATION PURPOSES ONLY
S.R. Batliboi & Associates LLP
BENGALURU

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
DISA India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of DISA India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2024, and year to date from April 01, 2024, to December 31, 2024, (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a. DISA India Limited
 - b. Bhadra Castalloy Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total revenues of Rs 26.6 million and Rs 80.6 million, total net profit after tax of Rs. 2.3 million and Rs. 6.5 million and total comprehensive income of Rs. 2.1 million and Rs. 6.3 million. for the quarter ended



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

December 31, 2024, and the period ended on that date respectively, as considered in the Statement which have been reviewed by its independent auditor.

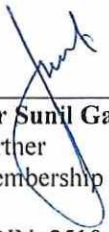
The independent auditor's report on unaudited interim financial results of the aforesaid subsidiary have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the aforesaid subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in this paragraph is not modified with respect to our reliance on the work done and the report of the other auditor.

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per **Sunil Gaggar**

Partner

Membership No.: 104315

UDIN: 25104315BMLNOI3841



Place: Bengaluru

Date: February 05, 2025

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
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from contracts with customers	993.4	867.4	610.4	2,820.1	2,321.8	3,285.5
	b) Other income	38.8	61.8	42.0	146.1	118.4	155.9
	Total Income (a+b)	1,032.2	929.2	652.4	2,966.2	2,440.2	3,441.4
2	Expenses						
	(a) Cost of materials consumed	501.7	496.1	414.5	1,451.9	1,309.8	1,823.0
	(b) Purchase of traded goods	25.4	76.7	53.2	175.6	195.8	237.1
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	87.3	(53.2)	(130.9)	62.0	(159.5)	(118.4)
	(d) Employee benefits expense	121.7	112.0	112.9	345.1	325.1	447.0
	(e) Finance costs	1.2	1.5	1.6	4.0	4.3	7.1
	(f) Depreciation and amortisation expense	12.3	12.0	11.9	36.2	35.5	47.4
	(g) Other expenses	135.5	115.2	111.9	370.0	305.1	395.7
	Total expenses	885.1	760.3	575.1	2,444.8	2,016.1	2,838.9
3	Profit before exceptional items and tax (1-2)	147.1	168.9	77.3	521.4	424.1	602.5
4	Exceptional items (refer note 3)	12.6	-	-	12.6	25.5	25.5
5	Profit before tax (3-4)	134.5	168.9	77.3	508.8	398.6	577.0
6	Tax expense						
	(a) Current tax	37.0	43.1	21.2	132.9	109.7	152.6
	(b) Deferred tax expense/(credit)	(2.7)	0.9	(1.4)	(1.1)	(8.3)	(4.4)
	Income tax expense	34.3	44.0	19.8	131.8	101.4	148.2
7	Profit after tax (5-6)	100.2	124.9	57.5	377.0	297.2	428.8
8	Other Comprehensive Income, net of taxes						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	(a) Re-measurement losses in defined benefit plans	5.2	(1.4)	1.8	2.5	(0.4)	(5.5)
	(b) Income tax effect	(1.4)	0.4	(0.5)	(0.7)	0.1	1.3
	Total other comprehensive income (net of taxes)	3.8	(1.0)	1.3	1.8	(0.3)	(4.2)
9	Total Comprehensive Income (7+8)	104.0	123.9	58.8	378.8	296.9	424.6
10	Paid up equity share capital (Rs.10 each)	14.5	14.5	14.5	14.5	14.5	14.5
11	Other equity						2,444.6
12	Earnings per equity share (face value of Rs.10/- each) (not annualised for Interim period)						
	Basic and diluted - Rs.	68.91	85.88	39.54	259.25	204.37	294.87

Notes:

- The above Unaudited Consolidated Financial Results of DISA India Limited ('the Parent' / 'the Holding 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 05, 2025. The statutory auditors of the Holding Company have carried out the limited review of the Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024.
- The Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- Exceptional items of Rs 12.6 million for the quarter and nine months ended December 31, 2024 (Rs. 25.5 million for the nine months ended December 31, 2023 and year ended March 31, 2024), represent provisions made towards an Arbitration Award plus interest of 12% per annum against the Holding Company, for alleged unsatisfactory performance of an equipment supplied to a customer in the past. During the quarter, the Honourable Commercial Court of Bangalore has rejected the appeal of the Holding Company, and the Holding Company has further filed a writ petition in the Honourable High Court of Karnataka, contesting the aforesaid order. The provision has been made based on prudent practice and on conservative principles without any admission of liability on the part of the Holding Company, without prejudice to its legal rights.
- The Board of Directors of the Holding Company has declared an interim dividend of Rs 100/- (@ 1000%) per equity share of Rs 10/- each fully paid up, for the financial year 2024-25 totalling to Rs 145.42 million. Record date fixed for the purpose of determining the entitlement of members for the interim dividend is February 11, 2025. The said interim dividend will be paid on or before March 06, 2025.
- The Group operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.

For Disa India Limited

Lokesh Saxena
Managing Director

Place : Bengaluru
Date : February 05, 2025

FOR IDENTIFICATION PURPOSES ONLY
S.R. Batliboi & Associates LLP
BENGALURU

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES –

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.

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

We are Norican : DISA | ItalPresseGauss | Monitizer | Simpson | StrikoWestofen | Wheelabrator