

Ref: DIL/SEC/2017
Date: November 9, 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 November 9, 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 its Meeting held on November 9, 2017 has approved the 'Unaudited Standalone Financial Results' of the Company for the quarter and half-year ended September 30, 2017.

In this regard, please find enclosed the following:

- (1) The 'Unaudited Standalone Financial Results' (prepared as per Ind AS) of the Company for the quarter and half-year ended September 30, 2017.
- (2) The 'Limited Review Report' on the Unaudited Standalone Financial Results for the quarter and half-year ended September 30, 2017 issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

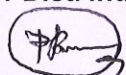
The Meeting commenced at 12.00 pm and concluded at ~~4.30~~ 4.35 pm.

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: 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:
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Tumkur- 572104, Tel: +91 816 6602000/01
tumkur@noricangroup.com
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Regional contacts:
New Delhi - delhi@noricangroup.com
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Parts & Services: cdc.india@noricangroup.com

Norican Group is the parent company of DISA and Wheelabrator.

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 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:

(Rs. in Million)		
Particulars	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:

(Rs. in Million)					
	3 months ended 30/09/2017	Preceding 3 months ended 30/06/2017	Corresponding 3 months ended in the previous year 30/09/2016	Year to date figures for current period ended 30/09/2017	Year to date figures for previous period ended 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

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 Standalone Unaudited Financial Results of **DISA INDIA LIMITED** ("the Company"), for the quarter and six months ended September 30, 2017 ("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.

As stated in Note.3 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter and six months ended September 30, 2016, including the reconciliation of net profit for the quarter and six months ended September 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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)

Nashik, November 09, 2017
SS/JKS/NPR/2017