

Ref: DIL/SEC/2022-23
February 9, 2023

The Listing Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai -400001

Scrip Code- 500068
Name of the Company – DISA India Limited

Dear Sir,

Sub: Outcome of Board Meeting held on Thursday, February 9, 2023 - Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reference to the captioned subject, the Board of Directors at their meeting held today i.e., February 9, 2023, have *inter-alia* approved: -

- 1) The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022.

Copy of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2022 along with Limited Review Report issued by the statutory auditors M/s Deloitte Haskins & Sells, Chartered Accountants is enclosed for your information and record.

- 2) Payment of first Interim Dividend of Rs. 100/- (1000%) per equity share of the face value of Rs. 10/- each for the Financial year 2022-23, payable to the registered shareholders of the Company as on the Record Date i.e., February 21, 2023, amounting to Rs. 145.42 Million. The said Interim dividend will be paid on or before March 10, 2023 within 30 days from the date of declaration.

The meeting commenced at 2:00 PM and concluded at 4:10 PM.

Kindly acknowledge the receipt and take note.

Thanking you,

Yours sincerely,
For DISA India Limited,



Shrithee M S
Company Secretary & Compliance Officer
Encl: As detailed above



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
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W: www.noricangroup.com CIN: L85110KA1984PLC006116 | GST: 29AAAG5030F1ZY

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

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM STANDALONE 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 nine months ended December 31, 2022 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standard 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 amended, 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)



Monisha Parikh
Partner

(Membership No. 47840)
UDIN: 23047840BGUCJS8743

BENGALURU
February 9, 2023
MP/UM/2023

DISA INDIA LIMITED

Registered Office : World Trade Center, 6th floor, Unit no S-604 Brigade Gateway Campus, 28/1, Dr Rajkumar Road, Malleswaram Rajajinagar, Bangalore 560055
E-mail: bangalore@noricangroup.com, www.disagroup.com, Tel : +91 80 22496700, Fax: +91 80 2249 6750, CIN : L65110KA1984PLC006116

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Million)

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
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from operations	502.0	663.4	735.7	1,787.7	1,773.0	2,476.7
	b) Other income	26.2	24.5	27.6	72.7	79.5	103.2
	Total revenue (a+b)	528.2	687.9	763.3	1,860.4	1,852.5	2,579.9
2	Expenses						
	(a) Cost of materials consumed	212.0	293.4	443.3	779.5	1,016.4	1,279.9
	(b) Purchase of stock in trade	44.9	75.3	36.5	181.6	145.1	205.0
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	40.0	(2.2)	(38.3)	43.8	(168.4)	(96.3)
	(d) Employee benefits expense	100.9	98.9	97.6	310.7	277.1	362.8
	(e) Finance costs	2.3	1.4	1.5	5.0	4.6	7.8
	(f) Depreciation and amortisation expense	11.4	10.2	8.1	31.7	25.1	33.4
	(g) Other expenses	89.8	85.8	96.6	258.0	218.7	284.0
	Total expenses	501.3	562.8	645.3	1,610.3	1,518.6	2,076.6
3	Profit before tax (1-2)	26.9	125.1	118.0	250.1	333.9	503.3
4	Tax expenses						
	(a) Current tax	7.2	30.8	30.6	62.7	87.0	130.9
	(b) Deferred tax	0.3	1.7	(0.2)	2.8	(0.5)	(2.0)
	Total tax expense	7.5	32.5	30.4	65.5	86.5	128.9
5	Profit after tax (3-4)	19.4	92.6	87.6	184.6	247.4	374.4
6	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit and loss	0.2	(0.5)	0.7	0.7	2.4	1.0
7	Total Comprehensive Income (5+6)	19.6	92.1	88.3	185.3	249.8	375.4
8	Paid up equity share capital (Rs.10 each)	14.5	14.5	14.5	14.5	14.5	14.5
9	Reserve excluding revaluation reserves						2,003.7
10	Earnings per equity share (face value of Rs.10/- each) (not annualised)						
	Basic and diluted - Rs.	13.34	63.68	60.24	126.94	170.13	257.46

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 09, 2023. 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, 2022.
- The Board of Directors has declared an interim dividend of Rs 100/- (@1000%) per equity share of Rs 10/- each fully paid up, for the financial year 2022-23 totaling to Rs 145.42 Million. Record date fixed for the purpose of determining the entitlement of members for the interim dividend is February 21, 2023. The said interim dividend will be paid on or before March 10, 2023.
- The Company operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.
- Previous periods figures have been regrouped / reclassified wherever necessary.

Additional Information:

Order backlog as at December 31, 2022 was Rs. 2,206 Million.

For Disa India Limited

Lokesh Saxena
Managing Director

Place : Bengaluru
Date : February 09, 2023



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

TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DISA INDIA LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2022 ("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 amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (a) DISA India Limited: India (Parent)
 - (b) Bhadra Castalloy Private Limited, India (wholly owned subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells

6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 31.0 Million and Rs. 90.7 Million for the quarter and nine months ended December 31, 2022 respectively, total net profit after tax of Rs. 4.0 Million and Rs. 9.8 Million for the quarter and nine months ended December 31, 2022 respectively and total comprehensive income of Rs. 4.1 Million and Rs. 10.0 Million for the quarter and nine months ended December 31, 2022 respectively as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Monisha Parikh
Partner
(Membership No. 47840)
UDIN:23047840BGUCJT7632

BENGALURU
February 9, 2023
MP/UM/2023

DISA INDIA LIMITED

Registered Office : World Trade Center, 6th floor, Unit no S-604 Brigade Gateway Campus, 26/1, Dr Rajkumar Road, Malleswaram Rajajinagar, Bangalore 560055

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Million)

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
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from operations	527.6	686.8	755.9	1,856.3	1,835.4	2,560.7
	b) Other income	26.4	24.7	27.7	73.4	79.1	102.8
	Total revenue (a+b)	554.0	711.5	783.6	1,929.7	1,914.5	2,663.5
2	Expenses						
	(a) Cost of materials consumed	222.5	302.4	451.8	806.8	1,043.2	1,314.2
	(b) Purchase of stock in trade	44.9	75.3	36.5	181.6	145.1	205.0
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	40.0	(2.8)	(38.6)	43.1	(170.7)	(98.7)
	(d) Employee benefits expense	104.1	102.4	99.9	321.3	285.6	375.2
	(e) Finance costs	2.3	1.4	1.5	5.0	4.6	7.8
	(f) Depreciation and amortisation expense	11.9	10.7	8.8	33.2	27.3	36.5
	(g) Other expenses	95.9	91.6	101.5	275.5	233.4	304.7
	Total expenses	521.6	581.0	661.4	1,666.5	1,568.5	2,144.7
3	Profit before tax (1-2)	32.4	130.5	122.2	263.2	346.0	518.8
4	Tax expenses						
	(a) Current tax	8.7	32.2	31.6	66.2	90.2	135.0
	(b) Deferred tax	0.3	1.5	(0.3)	2.6	(0.6)	(2.1)
	Total tax expenses	9.0	33.7	31.3	68.8	89.6	132.9
5	Profit after tax (3-4)	23.4	96.8	90.9	194.4	256.4	385.9
6	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit and loss	0.3	(0.5)	0.6	0.9	2.3	1.3
7	Total Comprehensive Income (5+6)	23.7	96.3	91.5	195.3	258.7	387.2
8	Paid up equity share capital (Rs.10 each)	14.5	14.5	14.5	14.5	14.5	14.5
9	Reserve excluding revaluation reserves						2,045.5
10	Earnings per equity share (face value of Rs.10/- each) (not annualised)						
	Basic and diluted - Rs.	16.09	66.57	62.51	133.68	176.32	265.37

Notes:

- The above unaudited consolidated financial results of DISA India Limited ('the Parent' / 'the 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 09, 2023. The statutory auditors of the Company have carried out the limited review of the unaudited consolidated financial results for the quarter and nine months ended December 31, 2022.
- The Group operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.
- Previous periods figures have been regrouped / reclassified wherever necessary.

For Disa India Limited

Lokesh Saxena
Managing Director

Place : Bengaluru

Date : February 09, 2023

