

Ref: DIL/SEC/2024-25
November 7, 2024

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

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

Dear Sir,

Subject: Outcome of the Board Meeting - Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of the Company at their Meeting held on November 7, 2024, has amongst other matters, considered and approved the following:

- (1) The 'Unaudited Standalone and Consolidated Financial Results' of the Company for the quarter and six months ended September 30, 2024.

In this regard, please find enclosed the following:

- (1) 'Unaudited Standalone Financial Results' and 'Unaudited Consolidated Financial Results' of the Company for the quarter and six months ended September 30, 2024.
- (2) 'Limited Review Reports' on the 'Unaudited Standalone Financial Results' and 'Unaudited Consolidated Financial Results' for the quarter and six months ended September 30, 2024 issued by Messrs S. R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

The Meeting commenced at 2:00 pm and concluded at 3:59 pm.

Kindly acknowledge the receipt and take note.

Thanking you,

Yours sincerely,
For DISA India Limited,

Shrithree M S
Company Secretary & Compliance Officer

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

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 September 30, 2024 and year to date from April 01, 2024 to September 30, 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**Sunil**
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by Sunil Gaggar
Date: 2024.11.07
16:10:38 +05'30'**Gaggar****per Sunil Gaggar**

Partner

Membership No.: 104315

UDIN: 24104315BKEXJC6745

Place: Bengaluru

Date: November 7, 2024

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

E-mail: bangalore@noricangroup.com, www.disagroup.com, Tel : +91 80 22496700, Fax: +91 80 2249 6750, CIN : L85110KA1984PLC006116

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(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
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from contracts with customers	852.9	940.3	774.6	1,793.2	1,654.8	3,191.5
	b) Other income	61.4	45.1	37.8	106.5	76.0	154.8
	Total income (a+b)	914.3	985.4	812.4	1,899.7	1,730.8	3,346.3
2	Expenses						
	(a) Cost of materials consumed	492.2	450.3	434.1	942.5	870.2	1,786.1
	(b) Purchase of traded goods	76.7	73.5	73.6	150.2	142.6	237.1
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(53.0)	26.6	(27.5)	(26.4)	(30.4)	(119.1)
	(d) Employee benefits expense	108.3	108.0	100.9	216.3	205.4	434.1
	(e) Finance costs	1.5	1.3	1.2	2.8	2.7	7.1
	(f) Depreciation and amortisation expense	11.5	11.4	11.1	22.9	22.6	45.4
	(g) Other expenses	109.6	113.2	86.8	222.8	180.9	371.1
	Total expenses	746.8	784.3	680.2	1,531.1	1,394.0	2,761.8
3	Profit before exceptional items and tax (1-2)	167.5	201.1	132.2	368.6	336.8	584.5
4	Exceptional items (refer note 3)	-	-	25.5	-	25.5	25.5
5	Profit before tax (3-4)	167.5	201.1	106.7	368.6	311.3	559.0
6	Tax expense						
	(a) Current tax	42.7	51.6	33.5	94.3	85.9	148.1
	(b) Deferred tax expense/(credit)	0.9	0.8	(6.4)	1.7	(6.6)	(4.5)
	Income tax expense	43.6	52.4	27.1	96.0	79.3	143.6
7	Profit after tax (5-6)	123.9	148.7	79.6	272.6	232.0	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	(1.4)	(1.3)	(1.1)	(2.7)	(2.1)	(5.3)
	(b) Income tax effect	0.4	0.3	0.3	0.7	0.5	1.3
	Total other comprehensive income (net of taxes)	(1.0)	(1.0)	(0.8)	(2.0)	(1.6)	(4.0)
9	Total Comprehensive Income (7+8)	122.9	147.7	78.8	270.6	230.4	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.	85.20	102.26	54.74	187.46	159.54	285.65

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UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in Million)

Particulars	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	384.8	385.4
(b) Capital work-in-progress	-	8.2
(c) Investment properties	4.2	4.3
(d) Right-of-use assets	10.2	14.9
(e) Other intangible assets	-	-
(f) Financial assets		
(i) Investment in subsidiary	44.0	44.0
(ii) Other financial assets	107.0	22.3
(g) Income tax assets (net)	24.7	39.3
(h) Deferred tax assets (net)	11.0	12.0
(i) Other non-current assets	7.8	8.5
Total non-current assets	593.7	538.9
2 Current assets		
(a) Inventories	893.5	833.3
(b) Financial assets		
(i) Trade receivables	410.6	290.9
(ii) Cash and cash equivalent	41.3	69.7
(iii) Bank balance other than (ii) above	2,155.8	2,191.9
(iv) Loans	17.5	17.5
(v) Other financial assets	95.6	73.8
(c) Other current assets	89.2	98.2
Total current assets	3,703.5	3,575.3
TOTAL ASSETS	4,297.2	4,114.2
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	14.5	14.5
(b) Other equity	2,501.5	2,376.2
Total equity	2,516.0	2,390.7
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1.0	7.5
Total non-current liabilities	1.0	7.5
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	12.6	11.9
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	147.8	111.2
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	390.8	343.5
(iii) Other financial liabilities	87.5	66.4
(b) Provisions	82.7	69.7
(c) Current tax liabilities (net)	15.2	5.5
(d) Other current liabilities	1,043.6	1,107.8
Total current liabilities	1,780.2	1,716.0
Total liabilities	1,781.2	1,723.5
TOTAL EQUITY AND LIABILITIES	4,297.2	4,114.2

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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Million)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	368.6	311.3
Adjustments to reconcile profit before tax to net cash flows:		
Exceptional items (refer note 3)	-	25.5
Depreciation and amortisation expense	22.9	22.6
Finance costs	2.8	2.7
Profit on sale of property, plant and equipment	(0.1)	(0.6)
Interest income	(90.1)	(69.1)
Provision for doubtful trade receivables	0.2	(0.2)
Bad debts written off	10.8	-
Rental income	(1.3)	(1.2)
Net unrealised exchange loss/(gains)	0.3	(2.3)
Operating profit before changes in working capital	<u>314.1</u>	<u>288.7</u>
Changes in working capital		
Adjustments for (increase)/decrease in non-current assets:		
Other financial assets	-	(0.4)
Other non-current assets	0.2	3.9
Adjustments for (increase)/decrease in current assets:		
Inventories	(60.2)	(140.5)
Trade receivables	(130.7)	94.4
Other financial assets	(0.2)	1.6
Other current assets	9.0	4.6
Adjustments for increase/(decrease) in current liabilities:		
Trade payables	83.6	74.6
Other financial liabilities	23.6	4.0
Short term provisions	10.3	2.4
Other current liabilities	(64.2)	69.2
Cash generated from operating activities	<u>185.5</u>	<u>402.5</u>
Income tax paid (net)	(70.0)	(60.6)
Net cash generated from operating activities (A)	<u>115.5</u>	<u>341.9</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment & Capital work-in-progress	(13.0)	(31.8)
Proceeds from sale of property, plant and equipment	1.4	-
Redemption/maturity of bank deposits	834.6	480.0
Investment in bank deposits	(882.9)	(796.8)
Interest received	68.2	32.8
Rental income	1.3	1.2
Net cash flows (used in)/from investing activities (B)	<u>9.6</u>	<u>(314.6)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(2.3)	(1.5)
Payment of principal portion of lease liabilities	(5.8)	(5.8)
Dividends paid	(145.4)	(14.5)
Net cash flows used in financing activities (C)	<u>(153.5)</u>	<u>(21.8)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	<u>(28.4)</u>	<u>5.5</u>
Cash and cash equivalent as at the beginning of the period	69.7	72.1
Cash and cash equivalent at the end of the period	41.3	77.6
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(28.4)</u>	<u>5.5</u>

Notes

- 1 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 November 07, 2024. The statutory auditors of the Company have carried out the limited review of the Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2024.
- 2 The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable India 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.
- 3 Exceptional items of Rs 25.5 million for the quarter ended September 30, 2023 and year ended March 31, 2024, represent a provision made on account of an Arbitration Award of Rs. 25.5 million plus interest of 12% per annum against the Company during the quarter ended September 30, 2023, for alleged unsatisfactory performance of an equipment supplied to a customer in the past. The provision has been made based on prudent practice and on conservative principles without any admission of liability on the part of the Company and without prejudice to its legal rights. The Company is advised by its legal advisors that the award is arbitrary and beyond the terms of the Company's contract with the customer. Accordingly, the Company has filed an appeal with the Commercial Court of Bangalore on January 10, 2024, against the award.
- 4 The Company operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.

Additional Information:

Order backlog as at September 30, 2024 was Rs. 2,962 Million.

Place : Bengaluru
Date : November 07, 2024

For DISA India Limited
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SAXENA LOKESH SAXENA
Date: 2024.11.07
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Lokesh Saxena
Managing Director

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 September 30, 2024, and year to date from April 01, 2024, to September 30, 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.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 assets of Rs. 159.4 million as at September 30, 2024, total revenues of Rs 24.6 million and Rs 54.0 million, total net profit after tax of Rs. 1.0 million and Rs. 4.2 million, total comprehensive income of Rs. 1.0 million and Rs.4.2 million, for the quarter ended September 30, 2024, and the six-month period ended on that date respectively, and net cash inflows of Rs. 7.4 million for the period from April 01, 2024, to September 30, 2024, 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

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by Sunil Gaggar
Date: 2024.11.07
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per Sunil Gaggar

Partner

Membership No.: 104315

UDIN: 24104315BKEXJD9726

Place: Bengaluru

Date: November 7, 2024

DISA INDIA LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(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
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from contracts with customers	867.4	959.3	804.5	1,826.7	1,711.4	3,285.5
	b) Other income	61.8	45.5	37.9	107.3	76.4	155.9
	Total income (a+b)	929.2	1,004.8	842.4	1,934.0	1,787.8	3,441.4
2	Expenses						
	(a) Cost of materials consumed	496.1	454.1	448.7	950.2	895.3	1,823.0
	(b) Purchase of traded goods	76.7	73.5	73.6	150.2	142.6	237.1
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(53.2)	27.9	(26.6)	(25.3)	(28.6)	(118.4)
	(d) Employee benefits expense	112.0	111.4	104.2	223.4	212.2	447.0
	(e) Finance costs	1.5	1.3	1.2	2.8	2.7	7.1
	(f) Depreciation and amortisation expense	12.0	11.9	11.6	23.9	23.6	47.4
	(g) Other expenses	115.2	119.3	93.0	234.5	193.2	395.7
	Total expenses	760.3	799.4	705.7	1,559.7	1,441.0	2,838.9
3	Profit before exceptional items and tax (1-2)	168.9	205.4	136.7	374.3	346.8	602.5
4	Exceptional items (refer note 3)	-	-	25.5	-	25.5	25.5
5	Profit before tax (3-4)	168.9	205.4	111.2	374.3	321.3	577.0
6	Tax expense						
	(a) Current tax	43.1	52.8	34.6	95.9	88.5	152.6
	(b) Deferred tax expense/(credit)	0.9	0.7	(6.5)	1.6	(6.9)	(4.4)
	Income tax expense	44.0	53.5	28.1	97.5	81.6	148.2
7	Profit after tax (5-6)	124.9	151.9	83.1	276.8	239.7	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	(1.4)	(1.3)	(1.1)	(2.7)	(2.1)	(5.5)
	(b) Income tax effect	0.4	0.3	0.3	0.7	0.5	1.3
	Total other comprehensive income (net of taxes)	(1.0)	(1.0)	(0.8)	(2.0)	(1.6)	(4.2)
9	Total Comprehensive Income (7+8)	123.9	150.9	82.3	274.8	238.1	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.	85.88	104.46	57.14	190.34	164.83	294.87

DISA INDIA LIMITED

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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in Million)

Particulars	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	433.0	434.5
(b) Capital work-in-progress	-	8.2
(c) Investment properties	4.2	4.3
(d) Right-of-use assets	10.2	14.9
(e) Goodwill	6.0	6.0
(f) Other intangible assets	-	-
(g) Financial assets		
(i) Other financial assets	107.0	22.3
(h) Income tax assets (net)	24.7	39.3
(i) Deferred tax assets (net)	11.0	12.0
(j) Other non-current assets	9.2	9.8
Total non-current assets	605.3	551.3
2 Current assets		
(a) Inventories	902.9	843.5
(b) Financial assets		
(i) Trade receivables	425.7	309.7
(ii) Cash and cash equivalent	54.1	75.1
(iii) Bank balance other than (ii) above	2,208.8	2,242.9
(iv) Other financial assets	98.1	75.9
(c) Other current assets	90.8	98.4
Total current assets	3,780.4	3,645.5
TOTAL ASSETS	4,385.7	4,196.8
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	14.5	14.5
(b) Other equity	2,574.1	2,444.6
Total equity	2,588.6	2,459.1
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1.0	7.5
(b) Deferred tax liabilities (net)	1.7	1.8
Total non-current liabilities	2.7	9.3
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	12.6	11.9
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	147.8	107.8
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	399.9	354.2
(iii) Other financial liabilities	90.4	68.5
(b) Provisions	84.2	70.7
(c) Current tax liabilities (net)	15.7	6.2
(d) Other current liabilities	1,043.8	1,109.1
Total current liabilities	1,794.4	1,728.4
Total liabilities	1,797.1	1,737.7
TOTAL EQUITY AND LIABILITIES	4,385.7	4,196.8

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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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Million)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	374.3	321.3
Adjustments to reconcile profit before tax to net cash flows:		
Exceptional items (refer note 3)	-	25.5
Depreciation and amortisation expense	23.9	23.6
Finance costs	2.8	2.7
Profit on sale of property, plant and equipment	(0.1)	(0.6)
Interest income	(90.9)	(70.4)
Provision for doubtful trade receivables	0.2	(0.2)
Bad debts written off	10.8	-
Rental income	(1.3)	(1.2)
Net unrealised exchange loss/(gains)	0.3	(2.3)
Operating profit before changes in working capital	<u>320.0</u>	<u>298.4</u>
Changes in working capital		
Adjustments for (increase)/decrease in non-current assets:		
Other financial assets	-	(0.4)
Other non-current assets	0.1	3.8
Adjustments for (increase)/decrease in current assets:		
Inventories	(59.4)	(136.7)
Trade receivables	(127.0)	87.3
Other financial assets	(0.5)	0.4
Other current assets	7.6	4.6
Adjustments for increase/(decrease) in current liabilities:		
Trade payables	85.4	73.6
Other financial liabilities	24.3	4.6
Short term provisions	10.8	2.6
Other current liabilities	(65.3)	70.8
Cash generated from operating activities	<u>196.0</u>	<u>409.0</u>
Income tax paid	(71.8)	(62.7)
Net cash generated from operating activities (A)	<u>124.2</u>	<u>346.3</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment & Capital work-in-progress	(13.1)	(32.8)
Proceeds from sale of property, plant and equipment	1.4	-
Redemption/maturity of bank deposits	832.6	475.0
Investment in bank deposits	(882.9)	(794.8)
Interest received	69.0	34.1
Rental income	1.3	1.2
Net cash flows (used in)/from investing activities (B)	<u>8.3</u>	<u>(317.3)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(2.3)	(1.5)
Payment of principal portion of lease liabilities	(5.8)	(5.8)
Dividends paid	(145.4)	(14.5)
Net cash flows used in financing activities (C)	<u>(153.5)</u>	<u>(21.8)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	<u>(21.0)</u>	<u>7.2</u>
Cash and cash equivalent as at the beginning of the period	75.1	74.6
Cash and cash equivalent at the end of the period	54.1	81.8
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(21.0)</u>	<u>7.2</u>

Notes

- 1 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 August 07, 2024. The statutory auditors of the Holding Company have carried out the limited review of the Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2024.
- 2 The Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable India 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.
- 3 Exceptional items of Rs 25.5 million for the quarter ended September 30, 2023 and year ended March 31, 2024, represent a provision made on account of an Arbitration Award of Rs. 25.5 million plus interest of 12% per annum against the Holding Company during the quarter ended September 30, 2023, for alleged unsatisfactory performance of an equipment supplied to a customer in the past. 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 and without prejudice to its legal rights. The Holding Company is advised by its legal advisors that the award is arbitrary and beyond the terms of the Holding Company's contract with the customer. Accordingly, the Holding Company has filed an appeal with the Commercial Court of Bangalore on January 10, 2024, against the award.
- 4 The Group operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.

Place : Bengaluru
Date : November 07, 2024

For DISA India Limited
LOKESH Digitally signed by
SAXENA LOKESH SAXENA
Date: 2024.11.07
16:00:16 +05'30'
Lokesh Saxena
Managing Director