

Ref: DIL/SEC/2022-23/36
Date: October 10, 2022

The Listing Manager
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001.

Telephone no: +91 22 2272 1233/1234
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BSE Scrip Code: 500068
Name of the Company: DISA India Limited

Dear Sir,

Subject: Outcome of Board Meeting held on November 10, 2022

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, this is to inform you that, the Board of Directors of the Company at their Meeting held on November 10, 2022, has amongst other matters transacted the following business:

- (1) Approved the 'Unaudited Standalone and Consolidated Financial Results' of the Company for the quarter and six months ended September 30, 2022.
- (2) Approved the consolidation of two manufacturing facilities of the Company into one in Tumkur.
- (3) Designated Mr. Amar Nath Mohanty, Chief Financial Officer of the Company as interim Compliance Officer and IEPF Nodal Officer from November 12, 2022 as Mr. G Prasanna Bairy, Company Secretary and Compliance Officer (Membership No. ACS 35584) is getting relieved at the close of business hours on November 11, 2022 consequent to his resignation in August 2022. The Company is in the process of appointing a Company Secretary and Compliance Officer soon.

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, 2022.
- (2) 'Limited Review Reports' on the 'Unaudited Standalone Financial Results' and 'Unaudited Consolidated Financial Results' for the quarter and six months ended September 30, 2022 issued by the Statutory Auditors of the Company.

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-560055, Karnataka, India
T: +91 80 2249 6700 - 031 | F: +91 80 2249 6750 | E: bangalore@noricangroup.com |
W: www.noricangroup.com
CIN: L85110KA1984PLC006116 | GST: 29AAACG5030F1ZY

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
Hosakote: Plot no 50, KIADB Industrial Area, Hosakote - 562114, Karnataka, India.
T: +9180 279171310/27971516, E: hosakote@noricangroup.com

We are Norican : DISA | Italtipresse Gauss | StrikoWestofen | Wheelabrator

The Meeting commenced at 2.00 pm and concluded at 4.30 pm.

Kindly treat this as compliance with SEBI (LODR) Regulations, 2015.

Thanking you,

Yours sincerely,

For DISA India Limited,


Lokesh Saxena
Managing Director

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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Parts & Services: cdc.india@noricangroup.com

Manufacturing Facility:

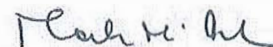
Tumkur: No. 28-32, Satyamangala Industrial Area, Tumkur - 572104, Karnataka, India.
T: +91 816 6602000/01, E: tumkur@noricangroup.com
Hosakote: Plot no 50, KIADB Industrial Area, Hosakote - 562114, Karnataka, India.
T: +91 80 279171310/27971516, E: hosakote@noricangroup.com

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 six months ended September 30, 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: 22047840BCROWM6723

BENGALURU
November 10, 2022
MP/UM/2022

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 SIX MONTHS ENDED SEPTEMBER 30, 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
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from operations	663.4	622.3	669.9	1,285.7	1,037.3	2,476.7
	b) Other income	24.5	22.0	27.8	46.5	51.9	103.2
	Total revenue (a+b)	687.9	644.3	697.7	1,332.2	1,089.2	2,579.9
2	Expenses						
	(a) Cost of materials consumed	293.4	274.1	394.7	567.5	573.1	1,279.9
	(b) Purchase of stock in trade	75.3	61.4	61.1	136.7	108.6	205.0
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2.2)	6.0	(84.8)	3.8	(130.1)	(96.3)
	(d) Employee benefits expense	98.9	110.9	88.0	209.8	179.5	362.8
	(e) Finance costs	1.4	1.3	1.6	2.7	3.1	7.8
	(f) Depreciation and amortisation expense	10.2	10.1	8.3	20.3	17.0	33.4
	(g) Other expenses	85.8	82.4	68.0	168.2	122.1	284.0
	Total expenses	562.8	546.2	536.9	1,109.0	873.3	2,076.6
3	Profit before tax (1-2)	125.1	98.1	160.8	223.2	215.9	503.3
4	Tax expenses						
	(a) Current tax	30.8	24.7	41.8	55.5	56.4	130.9
	(b) Deferred tax	1.7	0.8	-	2.5	(0.3)	(2.0)
	Total tax expense	32.5	25.5	41.8	58.0	56.1	128.9
5	Profit after tax (3-4)	92.6	72.6	119.0	165.2	159.8	374.4
6	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit and loss	(0.5)	1.0	0.9	0.5	1.7	1.0
7	Total Comprehensive Income (5+6)	92.1	73.6	119.9	165.7	161.5	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.	63.68	49.92	81.83	113.60	109.89	257.46

Notes:

1 Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2022 (Rs. in Million)

Particulars	As at	As at
	30/09/2022 Unaudited	31/03/2022 Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	396.7	266.4
(b) Capital work in progress	0.6	36.0
(c) Investment property	4.5	4.6
(d) Right-of-use assets	29.5	34.1
(e) Other intangible assets	0.6	0.8
(f) Financial assets		
(a) Investments in subsidiary company	44.0	44.0
(b) Other financial assets	97.6	7.7
(g) Deferred tax assets (Net)	5.9	8.6
(h) Other non-current assets	7.4	8.0
Sub-total non-current assets	586.8	410.2
2 Current Assets		
(a) Inventories	532.5	510.6
(b) Financial assets		
(a) Trade receivables	395.7	342.3
(b) Cash and cash equivalents	126.4	34.6
(c) Bank balance other than (b) above	1,519.9	1,855.6
(d) Loans	26.0	26.0
(e) Other financial assets	71.2	53.4
(c) Current tax assets (Net)	30.9	30.9
(d) Other current assets	45.5	47.3
Sub-total current assets	2,748.1	2,900.7
TOTAL ASSETS	3,334.9	3,310.9
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	14.5	14.5
(b) Other equity	2,154.9	2,003.7
Sub-total equity	2,169.4	2,018.2
2 Non-current liabilities		
(a) Non-current financial liabilities		
(a) Lease liabilities	24.8	29.4
Sub-total non-current liabilities	24.8	29.4
3 Current Liabilities		
(a) Financial liabilities		
(a) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	89.6	122.3
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	358.8	250.6
(b) Lease liabilities	8.9	8.5
(c) Other current financial liabilities	17.8	273.0
(b) Provisions	45.0	40.9
(c) Current tax liabilities (net)	20.0	14.1
(d) Other current liabilities	600.6	553.9
Sub-total current liabilities	1,140.7	1,263.3
TOTAL EQUITY AND LIABILITIES	3,334.9	3,310.9

2. Unaudited Standalone Statement of Cash Flows for the period ended September 30, 2022

(Rs. in Million)

Particulars	For the period ended September 30, 2022	For the period ended September 30, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	223.2	215.9
Adjustments for:		
Depreciation and amortisation expense	20.3	17.0
Finance costs	2.7	3.1
Profit on sale of property, plant and equipment	(0.9)	(0.5)
Interest income	(41.1)	(45.7)
Bad trade receivables written off	0.2	-
Provision for doubtful trade receivables	0.9	2.2
Rental income	(1.7)	(1.2)
Net unrealised exchange gains/(losses)	(1.1)	(1.9)
Re-measurement of gains on defined benefit plans	0.7	2.2
Operating profit before changes in working capital	203.2	191.1
Changes in working capital		
Adjustments for (increase)/decrease in non-current assets:		
Other financial assets	(0.3)	(0.4)
Other non-current assets	0.6	0.5
Adjustments for (increase)/decrease in current assets:		
Inventories	(21.9)	(281.8)
Trade receivables	(54.5)	(166.2)
Other financial assets	(7.5)	12.1
Other current assets	1.8	(29.2)
Adjustments for increase/(decrease) in current liabilities:		
Trade payables	76.6	235.2
Other financial liabilities	(3.4)	(0.6)
Short term provisions	4.1	5.1
Other current liabilities	46.7	162.0
Cash generated from operating activities	245.4	127.8
Income tax paid (net)	(49.6)	(38.7)
Net cash generated from operating activities (A)	195.8	89.1
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for purchase of property, plant and equipment	(144.8)	(41.4)
Proceeds from disposal of property, plant and equipment	0.9	2.0
Redemption/maturity of bank deposits	1,616.9	1058.9
Investment in bank deposits	(1,588.1)	(1,161.8)
Transfer from dividend bank account	218.1	-
Interest received	30.8	24.3
Rental income	1.7	1.2
Net Cash (used In) / generated from investing activities (B)	135.5	(116.8)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(2.7)	(3.1)
Payment of lease liabilities	(4.2)	(15.5)
Final / Interim dividend paid	(232.6)	(14.4)
Net Cash used In financing activities (C)	(239.5)	(33.0)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	91.8	(60.7)
Cash and cash equivalents as at the beginning of the period	34.6	84.2
Cash and cash equivalents at the end of the period	126.4	23.5
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	91.8	(60.7)

The above cash Statement of Cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash flows"

Changes in liabilities arising from financing activities for the period ended 30 September 2022

Particulars	As at 1 April 2022	Financing cash flows	Fair Value adjustment	Recognition of liability/ Other adjustments	As at 30 September 2022
Lease liabilities	37.9	(4.2)	-	-	33.7

Changes in liabilities arising from financing activities for the period ended 30 September 2021

Particulars	As at 1 April 2021	Financing cash flows	Fair Value adjustment	Recognition of liability/ Other adjustments	As at 30 September 2021
Lease liabilities	57.4	(15.5)	-	-	41.9

3 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 10, 2022. 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, 2022.

4 The Company operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.

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

Additional Information:

Order backlog as at September 30, 2022 was Rs. 1,743 Million.

Place : Bengaluru
Date : November 10, 2022

For Disa India Limited

Lokesh Saxena
Managing Director

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 six months ended September 30, 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 assets of Rs.148.7 Million as at September 30, 2022, total revenue of Rs. 31.6 Million and Rs 59.7 Million for the quarter and six months ended September 30, 2022 respectively, total net profit after tax of Rs. 4.2 Million and Rs 5.8 Million for the quarter and six months ended September 30, 2022 respectively and total comprehensive income of Rs. 4.2 Million and Rs 5.9 Million for the quarter and six months ended September 30, 2022 respectively and net cash inflows of Rs 7.3 Million for the six months ended September 30, 2022 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: 22047840 BCROXI8241

BENGALURU

November 10, 2022
MP/UM/2022

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 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
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from operations	686.8	641.9	692.3	1,328.7	1,079.5	2,560.7
	b) Other income	24.7	22.3	27.5	47.0	51.4	102.8
	Total revenue (a+b)	711.5	664.2	719.8	1,375.7	1,130.9	2,663.5
2	Expenses						
	(a) Cost of materials consumed	302.4	281.9	404.2	584.3	591.4	1,314.2
	(b) Purchase of stock in trade	75.3	61.4	61.1	136.7	108.6	205.0
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2.8)	5.9	(85.2)	3.1	(132.1)	(98.7)
	(d) Employee benefits expense	102.4	114.8	91.0	217.2	185.7	375.2
	(e) Finance costs	1.4	1.3	1.6	2.7	3.1	7.8
	(f) Depreciation and amortisation expense	10.7	10.6	9.1	21.3	18.5	36.5
	(g) Other expenses	91.6	88.0	73.1	179.6	131.9	304.7
	Total expenses	581.0	563.9	554.9	1,144.9	907.1	2,144.7
3	Profit before tax (1-2)	130.5	100.3	164.9	230.8	223.8	518.8
4	Tax expenses						
	(a) Current tax	32.2	25.3	43.0	57.5	58.6	135.0
	(b) Deferred tax	1.5	0.8	-	2.3	(0.3)	(2.1)
	Total tax expenses	33.7	26.1	43.0	59.8	58.3	132.9
5	Profit after tax (3-4)	96.8	74.2	121.9	171.0	165.5	385.9
6	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit and loss	(0.5)	1.1	0.9	0.6	1.7	1.3
7	Total Comprehensive Income (5+6)	96.3	75.3	122.8	171.6	167.2	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						2,045.4
10	Earnings per equity share (face value of Rs.10/- each) (not annualised)						
	Basic and diluted - Rs.	66.57	51.02	83.83	117.59	113.81	265.37

Notes:

1 Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2022

(Rs. in Million)

Particulars	As at	As at
	30/09/2022 Unaudited	31/03/2022 Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	446.3	315.9
(b) Capital work in progress	0.6	36.0
(c) Investment property	4.5	4.6
(d) Right-of-use assets	29.5	34.1
(e) Goodwill	6.0	6.0
(f) Other intangible assets	0.6	0.8
(g) Financial assets		
(a) Other financial assets	97.6	7.7
(h) Deferred tax assets (Net)	5.9	8.6
(i) Other non-current assets	8.9	9.5
Sub-total non-current assets	599.9	423.2
2 Current Assets		
(a) Inventories	544.5	521.9
(b) Financial assets		
(a) Trade receivables	413.4	362.5
(b) Cash and cash equivalents	136.1	37.0
(c) Bank balance other than (b) above	1,563.9	1,898.6
(d) Other financial assets	64.7	47.5
(c) Current tax assets (Net)	30.9	30.9
(d) Other current assets	46.3	48.2
Sub-total current assets	2,799.8	2,946.6
TOTAL ASSETS	3,399.7	3,369.8
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	14.5	14.5
(b) Other equity	2,202.6	2,045.5
Sub-total equity	2,217.1	2,060.0
2 Non-current liabilities		
(a) Other financial liabilities		
(a) Lease liabilities	24.8	29.4
(b) Deferred tax liabilities (Net)	1.2	1.3
Sub-total non-current liabilities	26.0	30.7
3 Current Liabilities		
(a) Financial liabilities		
(a) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	89.7	122.4
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	368.5	261.5
(b) Lease liabilities	8.9	8.5
(c) Other financial liabilities	20.8	275.0
(b) Provisions	47.6	43.2
(c) Current tax liabilities (net)	20.1	14.3
(d) Other current liabilities	601.0	554.2
Sub-total current liabilities	1,156.6	1,279.1
TOTAL EQUITY AND LIABILITIES	3,399.7	3,369.8

2. Unaudited Consolidated Statement of Cash Flows for the period ended September 30, 2022

(Rs. in Million)

Particulars	For the period ended September 30, 2022	For the period ended September 30, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	230.8	223.8
Adjustments for:		
Depreciation and amortisation expense	21.3	18.5
Finance costs	2.7	3.1
Profit on sale of property, plant and equipment	(0.9)	(0.5)
Interest income	(42.1)	(46.5)
Bad trade receivables written off	0.2	-
Provision for doubtful trade receivables	0.9	2.2
Liability no longer required written back	-	-
Rental income	(1.7)	(1.2)
Net unrealised exchange gains/(losses)	(1.9)	(1.9)
Re-measurement of gains on defined benefit plans	0.9	2.2
Operating profit before changes in working capital	210.2	199.7
Changes in working capital		
Adjustments for (increase)/decrease in non-current assets:		
Other financial assets	(0.3)	(0.4)
Other non-current assets	0.6	0.5
Adjustments for (increase)/decrease in current assets:		
Inventories	(22.6)	(284.3)
Trade receivables	(53.7)	(171.6)
Other financial assets	(8.2)	11.2
Other current assets	1.9	(29.4)
Adjustments for increase/(decrease) in current liabilities:		
Trade payables	77.9	238.3
Other financial liabilities	(2.3)	(0.0)
Short term provisions	4.4	5.2
Other current liabilities	46.8	160.9
Cash generated from operating activities	254.7	130.1
Income tax paid (net)	(51.7)	(40.1)
Net cash generated from operating activities (A)	203.0	90.0
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for purchase of property, plant and equipment	(145.9)	(41.5)
Proceeds from disposal of property, plant and equipment	0.9	2.0
Redemption/maturity of bank deposits	1,608.9	1,054.9
Investment in bank deposits	(1,581.1)	(1,160.8)
Transfer from dividend bank account	218.1	-
Interest received	33.0	26.3
Rental income	1.7	1.2
Net Cash (used in) / generated from investing activities (B)	135.6	(117.9)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(2.7)	(3.1)
Payment of lease liabilities	(4.2)	(15.5)
Redemption of lease liabilities	-	-
Final / Interim dividend paid	(232.6)	(14.4)
Net Cash used financing activities (C)	(239.5)	(33.0)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	99.1	(60.9)
Cash and cash equivalents as at the beginning of the Period	37.0	89.4
Cash and cash equivalents at the end of the Period	136.1	28.5
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	99.1	(60.9)

The above cash Statement of Cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash flows"

Changes in liabilities arising from financing activities for the period ended 30 September 2022

Particulars	As at 1 April 2022	Financing cash flows	Fair Value adjustment	Recognition of liability/ Other adjustments	As at 30 September 2022
Lease liabilities	37.9	(4.2)	-	-	33.7

Changes in liabilities arising from financing activities for the period ended 30 September 2021

Particulars	As at 1 April 2021	Financing cash flows	Fair Value adjustment	Recognition of liability/ Other adjustments	As at 30 September 2021
Lease liabilities	57.4	(15.5)	-	-	41.9

3 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 November 10, 2022. The statutory auditors of the Company have carried out the limited review of the unaudited consolidated financial results for the quarter and six months ended September 30, 2022.

4 The Group operates in a single segment of manufacturing and selling of foundry machinery and machinery parts.

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

Place : Bengaluru
Date : November 10, 2022

For Disa India Limited


Lokesh Saxena
Managing Director

