

DISA INDIA LIMITED Regd. 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST DECEMBER, 2014

(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
PART I	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Dec-13
	(1)	(2)	(3)	(4)	(5)	(6)
Income from Operations						
1 a) Net Sales/Income from operations (Net of Excise Duty)	8,642	2,370	6,320	16,155	17,047	17,047
b) Other Operating Income	139	61	54	264	398	398
Total Income from Operations (net)	8,781	2,431	6,374	16,419	17,445	17,445
2 Expenses						
(a) Cost of material consumed	2,987	1,795	2,353	8,102	9,307	9,307
(b) Purchase of stock in trade	230	190	311	864	575	575
(c) Changes in inventories of finished goods , work in progress and stock in trade	1,922	(735)	1,081	135	(182)	(182)
(d) Employee benefit expense	713	644	657	2,585	2,486	2,486
(e) Depreciation and amortization expense	70	62	94	320	380	380
(f) Other expenses	739	559	581	2,418	2,246	2,246
Total Expenses	6,661	2,515	5,077	14,424	14,812	14,812
3 Profit / (Loss) from Operations before Other Income , finance costs and Exceptional Items- (1)-(2)	2,120	(84)	1,297	1,995	2,633	2,633
4 Other Income	305	124	127	788	397	397
5 Profit from ordinary activities before finance costs and Exceptional Items- (3)+(4)	2,425	40	1,424	2,783	3,030	3,030
6 Finance costs	1	-	2	35	2	2
7 Profit from ordinary activities after finance costs but before Exceptional Items- (5)-(6)	2,424	40	1,422	2,748	3,028	3,028
8 Exceptional Items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	2,424	40	1,422	2,748	3,028	3,028
10 Tax expense	816	14	501	999	1,078	1,078
11 Net Profit from ordinary activities after tax (9-10)	1,608	26	921	1,749	1,950	1,950
12 Extra -Ordinary Items (Net of Tax)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	1,608	26	921	1,749	1,950	1,950
14 Paid-up Equity Share Capital (Face Value Rs. 10 each)	151	151	151	151	151	151
15 Reserves excluding Revaluation Reserves					7,910	7,910
16 a) Basic & Diluted EPS before extraordinary items (In Rupees)	106.49	1.72	60.99	115.83	129.12	129.12
b) Basic & Diluted EPS after extraordinary items (In Rupees)	106.49	1.72	60.99	115.83	129.12	129.12
PART II						
PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of shares	377,552	377,552	377,552	377,552	377,552	377,552
Percentage of Shareholding	25%	25%	25%	25%	25%	25%
2 Promoters and Promoter group shareholding						
a) Pledged/Encumbered						
Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
Percentage of Shares (as a % of the total share capital of the company)						
b) Non-encumbered						
Number of Shares	1,132,653	1,132,653	1,132,653	1,132,653	1,132,653	1,132,653
Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
Status of Investors' complaints during the quarter:		Pending at the beginning of 01-Oct-14	Received during the quarter	Disposed during the quarter	Remaining unresolved on 31-Dec-14	Remaining unresolved on 31-Dec-14
		Nil	Nil	Nil	Nil	Nil



Viraj Nair

STATEMENT OF ASSETS AND LIABILITIES		As at 31 December 14	As at 31 December 13
Equity and Liabilities			
Shareholder's Funds			
(a) Capital		151	151
(b) Reserves and surplus		9,659	7,910
Sub Total - Shareholders funds		9,810	8,061
Non Current Liabilities			
(a) Deferred tax liability (net)		25	57
(b) Other long term liabilities		-	-
(c) Long term provisions		-	-
Sub Total - Non Current Liabilities		25	57
Current Liabilities			
(a) Short term borrowings		-	-
(b) Trade payables		2,310	2,522
(c) Other current liabilities		2,490	3,215
(d) Short term provisions		416	405
Sub Total - Current Liabilities		5,216	6,142
TOTAL - EQUITY AND LIABILITIES		15,051	14,260
ASSETS			
Non Current Assets			
(a) Fixed assets		2,056	2,285
(b) Long term loans and advances		216	285
(c) Other non-current assets		89	59
Sub Total - Non Current Assets		2,361	2,629
Current Assets			
(a) Inventories		2,521	2,874
(b) Trade receivables		1,304	1,503
(c) Cash and bank balances		7,269	6,052
(d) Short term loans and advances		1,456	1,053
(e) Other current assets		140	149
Sub Total - Current Assets		12,690	11,631
TOTAL - ASSETS		15,051	14,260

STATEMENT SHOWING THE DETAILS OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Dec-13
	(1)	(2)	(3)	(4)	(5)	(6)
1. Segment Revenue:						
a) Foundry & Shot-blast business			5,301		14,494	14,494
b) Air business			1,073		2,951	2,951
Total Revenue from Segments			6,374		17,445	17,445
Less: Inter-Segment Revenue			-		-	-
Net Sales / Income from Operations			6,374		17,445	17,445
2. Segment Results before tax and Interest						
a) Foundry & Shot-blast business			1,098		2,327	2,327
b) Air business			258		795	795
Total Segment Results	Refer Note 2 below	Refer Note 2 below	1,356	Refer Note 2 below	3,122	3,122
Less: Interest costs			2		2	2
Less: Unallocable Corporate expenditure			61		491	491
Add: Unallocable corporate income			129		399	399
3. Profit before Tax			1,422		3,028	3,028
Segment Capital Employed:						
a) Foundry & Shot-blast business			4,623		4,623	4,623
b) Air business			506		506	506
Add: Unallocated Assets less Liabilities			2,932		2,932	2,932
Total Capital Employed in the Company			8,061		8,061	8,061

Notes:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on February 12, 2015.
- The Management has decided to merge segment reporting of Air business with Foundry business into "Machinery and Machinery Parts" from January 1, 2014 after considering all the relevant factors and accordingly no separate Segment information is disclosed for the quarter ended September 30, 2014 and quarter and period ended December 31, 2014.
- EPS figures for the quarter end are not annualized.
- Included in Tax expense for the Quarter ended March 31, 2014 and period ended December 31, 2014 is Rs 37 Lakhs relating to prior years.
- The estimated useful life of fixed assets have been revised in accordance with Schedule II to the Companies Act, 2013 with effect from April 1, 2014. Pursuant to the above mentioned change in useful lives, the depreciation expenses for the quarter and period ended December 31, 2014 is lower by Rs 22 Lakhs and Rs 52 Lakhs respectively.
- The Board of Directors has approved the change of the financial year of the Company from January to December to that of April to March. Consequently, the current financial year will be for a period of 15 months commencing January 1, 2014 and ending March 31, 2015.
- Previous periods figures have been regrouped / rearranged where necessary.

Additional Information :

Order back log as at December 31, 2014 : Rs 6,183 Lakhs.

Bangalore, February 12, 2015



FOR DISA INDIA LIMITED

Viraj Naidu

VIRAJ NAIDU
Managing Director

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF DISA INDIA LIMITED

1. We have audited the accompanying Statement of Financial Results of **DISA INDIA LIMITED** ("the Company") for the Quarter and Twelve months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchange; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Twelve months ended December 31, 2014.



4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchange and the particulars relating to the investor complaints disclosed in Part II - Select Information for the Quarter and Twelve months ended December 31, 2014 of the Statement, from the details furnished by the Management/ Registrars.

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



S. Sundaresan
Partner
(Membership No. 25776)

BANGALORE, February 12, 2015
SS/MNB/JKS/2015