

**DEEPAK INDUSTRIES LIMITED**  
**CIN : L63022WB1954PLC021638**  
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**Audited Financial Results for the Quarter and year ended 31st March, 2018**

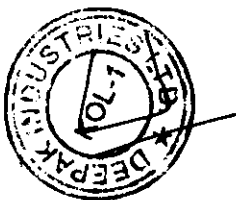
SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited (1)	Unaudited (2)	Audited (3)	Audited (4)	Audited (5)
						(Rs in Lakhs)
I	Revenue from Operations	11,051.84	9,928.21	9,198.63	41,232.78	36,211.04
II	Other Income	450.02	328.67	414.46	1,635.07	1,367.47
III	<b>Total Income (I+II)</b>	<b>11,501.86</b>	<b>10,256.88</b>	<b>9,613.09</b>	<b>42,867.85</b>	<b>37,578.51</b>
IV	<b>Expenses</b>					
	Cost of Materials consumed	5,245.13	4,894.27	3,961.57	18,082.01	14,142.75
	Changes in inventories of finished goods, Stock -in- Trade and work-in-progress	(170.84)	(569.54)	(267.65)	(497.64)	24.03
	Employee benefits Expense	1,287.23	1,430.71	1,223.37	5,235.18	4,701.31
	Finance costs	294.88	262.30	300.57	1,118.45	1,240.13
	Depreciation and amortization Expense	562.04	565.31	554.86	2,235.63	2,173.59
	Other Expenses	3,379.50	2,418.84	3,268.43	11,638.68	12,748.06
	<b>Total Expenses (IV)</b>	<b>10,597.94</b>	<b>9,001.89</b>	<b>9,041.15</b>	<b>37,812.31</b>	<b>35,029.87</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>903.92</b>	<b>1,254.99</b>	<b>571.94</b>	<b>5,055.54</b>	<b>2,548.64</b>
VI	<b>Tax Expense:</b>					
	(1) Current Tax	35.69	486.67	(277.83)	1,624.74	543.44
	(2) Deferred Tax charge/(Credit)	265.70	(51.56)	207.29	164.74	228.47
VII	<b>Profit/Loss for the period(V-VI)</b>	<b>602.53</b>	<b>819.88</b>	<b>642.48</b>	<b>3,266.06</b>	<b>1,776.73</b>
VIII	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to Profit or loss	(32.80)	(5.50)	(19.67)	(49.30)	22.00
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	11.29	1.96	6.80	17.06	7.61
	<b>Other Comprehensive Income For the Period, net of tax</b>	<b>(21.51)</b>	<b>(3.54)</b>	<b>(12.87)</b>	<b>(32.24)</b>	<b>(14.39)</b>
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>581.02</b>	<b>816.34</b>	<b>629.61</b>	<b>3,233.82</b>	<b>1,762.34</b>
	Paid -up equity share capital (Face Value of Rs. 10 per share)	395.64	505.61	505.61	395.64	505.61
X	<b>Earning Per share (EPS)-not annualised</b>					
a)	Basic	15.23	16.22	12.71	82.55	35.14
b)	Diluted	15.23	16.22	12.71	82.55	35.14

**Notes:**

- The above financial results which have been prepared in accordance with Regulation 33 of the SEBI( Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated July 5, 2016, have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 30th May, 2018.
- These financial results have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Companies (Indian Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. IND-AS has been made applicable to the Company with effect from April 1, 2017 and therefore, the comparative figures for the corresponding quarter and previous year ended (transition date being April 1, 2016) have accordingly been restated.
- Other Income for the year ended 31st March 2018 includes (a) profit on sale of Property, Plant and Equipments Rs. 152.03 Lakhs and (b) Liabilities no longer required written back Rs.117.60 Lakhs.
- Goods and Service Tax ("GST") has been implemented with effect from 1st July, 2017 and therefore, revenue from operations for the quarter ended 30th September 2017, 31st December 2017 and 31st March 2018 are net of GST. Revenue from Operations and expenses for the quarter and year ended 31st March 2017 being inclusive of Excise Duty are not comparable with corresponding figures of quarter and year ended 31st March 2018. The following additional information has been provided in respect of Revenue from Operations for comparison purposes.

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations (A)	11,051.84	9,928.21	9,198.63	41,232.78	36,211.04
Excise Duty on Sale of goods(B)	-	-	935.58	1,041.61	3,676.76
<b>Revenue from Operations excluding excise duty on sale of goods(A-B)</b>	<b>11,051.84</b>	<b>9,928.21</b>	<b>8,263.05</b>	<b>40,191.17</b>	<b>32,534.28</b>

- The figures for the last quarter for current and previous financial years are the balancing figures between the audited figures in respect of full Financial year ended 31st March and the published unaudited (limited review) year to date figures upto the third quarter ended 31st December of the respective financial years.



The Board of Directors of the Company at its meeting held on 3rd November 2017 approved buy-back of upto 11,00,000 equity shares of the Company through the "Tender Offer" route using the Stock Exchange Mechanism, for an aggregate amount of upto Rs. 3410 Lakhs (being 15.18% of the total Paid-up Equity Share Capital and Free Reserves of the Company as on 31st March, 2017), at a price of Rs. 310/- per Equity Share on a proportionate basis in accordance with the Companies Act, 2013 (as amended), rules made thereunder, the SEBI (Buy Back of Securities) Regulations, 1998 and other applicable circulars, clarifications and notifications and the settlement in respect of shares bought back have been completed on 16th March, 2018. Formalities pertaining to extinguishment of the shares bought back have been completed on 19th March, 2018. Consequently to the said buy-back, the equity share capital has been reduced by Rs. 109.96 Lakhs and Capital Redemption Reserve of an equivalent amount has therefore been created.

7 Segment Wise Revenue, Results, Assets and Liabilities are as follows:-

(Rs. in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
A. a) Automobiles Gears	9,016.02	8,142.07	7,131.97	33,923.45	28,903.88
b) Industrial Gears	1,977.92	1,721.74	1,857.37	7,023.20	6,690.30
c) Solar Power	57.90	64.40	209.29	286.13	616.86
<b>Gross revenue from operations and Interdivisional Transfer</b>	<b>11,051.84</b>	<b>9,928.21</b>	<b>9,198.63</b>	<b>41,232.78</b>	<b>36,211.04</b>
Less: Inter-segment Transfer					
<b>Net Revenue from Operations</b>	<b>11,051.84</b>	<b>9,928.21</b>	<b>9,198.63</b>	<b>41,232.78</b>	<b>36,211.04</b>
<b>B. Segments Results</b>					
a) Automobiles Gears	1,394.74	1,575.93	764.19	5,678.00	3,029.19
b) Industrial Gears	(582.25)	(332.30)	(392.79)	(969.64)	(760.40)
c) Solar Power	(59.63)	(44.84)	92.90	(158.69)	164.63
Sub Total	752.86	1,198.79	464.30	4,549.67	2,433.42
Less:					
Finance Cost	294.88	262.30	300.57	1,118.45	1,240.13
Other Unallocable Expenditure, net of unallocable Income	(445.94)	(318.50)	(408.21)	(1,624.32)	(1,355.35)
<b>Profit Before Tax</b>	<b>903.92</b>	<b>1,254.99</b>	<b>571.94</b>	<b>5,055.54</b>	<b>2,548.64</b>
<b>C. Segment Assets</b>					
a) Automobiles Gears	36,034.28	34,415.25	30,399.22	36,034.28	30,399.22
b) Industrial Gears	9,032.03	9,436.26	10,055.84	9,032.03	10,055.84
c) Solar Power	2,505.25	2,598.10	2,972.28	2,505.25	2,972.28
Unallocated/Corporate Assets/ Liabilities	801.46	1,719.78	660.50	801.46	660.50
<b>Total Segment Assets</b>	<b>48,373.02</b>	<b>48,169.39</b>	<b>44,087.84</b>	<b>48,373.02</b>	<b>44,087.84</b>
<b>D. Segment Liabilities</b>					
a) Automobiles Gears	10,183.56	5,781.63	5,876.91	10,183.56	5,876.91
b) Industrial Gears	14,293.32	14,173.13	14,495.74	14,293.32	14,495.74
c) Solar Power	292.95	339.00	293.31	292.95	293.31
Unallocated/Corporate Assets/ Liabilities	1,339.86	1,146.84	982.75	1,339.86	982.75
<b>Total Segment Liabilities</b>	<b>26,109.69</b>	<b>21,440.60</b>	<b>21,648.71</b>	<b>26,109.69</b>	<b>21,648.71</b>

8 Reconciliation of net profit between financial results, as previously reported in accordance with Indian GAAP (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017 are presented as under:

Particulars	(Rs. in Lakhs)	
	Quarter Ended 31-03-2017	Year ended 31-03-2017
<b>Net profit under previous GAAP</b>	<b>506.72</b>	<b>1,638.07</b>
Increase in Finance Costs as per Effective Interest Method	(1.45)	(6.41)
Effect of fair valuation of financial instruments	(18.35)	(12.31)
Gain on adjustment for gratuity amount recognized in other comprehensive income	19.67	22.00
Others	(1.23)	(1.10)
Recognition of deferred tax on asset base of Property, Plant & Equipment and others	137.12	130.38
<b>Net Profit/(Loss) for the period under Ind AS</b>	<b>642.48</b>	<b>1,776.73</b>
<b>Other Comprehensive Income (net of taxes)</b>		
Actuarial gain/(loss) on Employee Benefit Expense	(12.87)	(14.39)
<b>Total Comprehensive Income under Ind AS</b>	<b>629.61</b>	<b>1,762.34</b>



9 Reconciliation of equity between financial results ,as previously reported in accordance with Indian GAAP (referred to as "Previous GAAP" ) and IND AS for the year ended March 2017 is presented as under:

	(Rs. In Lakhs)
Particulars	31-Mar-17
Total Equity Under Previous GAAP	22,596.06
<b>Adjustments:</b>	
Effect of Fair Valuation of Financial Instruments	(15.51)
Effect of adjustment of Lease Rentals	(3.35)
Recognition of deferred tax on asset base of Property,Plant & Equipment and others	(138.07)
Total Equity as per IND AS	22,439.13

10 Previous period's figures have been regrouped/ reclassified by the Company, wherever necessary, to confirm to current quarter's classification.

Place: Kolkata  
Date :The 30th day of May, 2018



FOR DEEPAK INDUSTRIES LIMITED

  
Y.K. DASA  
DIN : 00040632  
Vice Chairman-cum- Joint Managing Director

**DEEPAK INDUSTRIES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

	As at 31st March 2018	As at 31st March 2017
	Rs. in lakhs	Rs. in lakhs
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	13,913.10	14,341.43
(b) Capital work-in-progress	455.37	157.53
(c) Intangible assets	98.76	75.62
(d) Financial assets		
(i) Investments	91.04	82.19
(ii) Other financial assets	109.33	102.69
(e) Other non-current assets	1,553.29	1,026.97
<b>Total Non - Current Assets</b>	<b>16,220.89</b>	<b>15,786.43</b>
<b>(2) Current assets</b>		
(a) Inventories	6,909.30	6,487.49
(b) Financial assets		
(i) Trade receivable	9,505.34	7,430.02
(ii) Cash and cash equivalents	195.32	6,690.64
(iii) Bank balances other than (iii) above	14,307.02	6,206.05
(iv) Loans	-	-
(v) Other financial assets	629.34	744.59
(c) Other current assets	605.81	742.62
<b>Total Current Assets</b>	<b>32,152.13</b>	<b>28,301.41</b>
<b>Total Assets</b>	<b>48,373.02</b>	<b>44,087.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	395.64	505.61
(b) Other Equity	21,867.69	21,933.52
<b>Total equity</b>	<b>22,263.33</b>	<b>22,439.13</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,060.30	4,155.95
(ii) Other Financial Liabilities	433.13	442.95
(b) Long Term Provisions	164.55	152.13
(c) Deferred tax liabilities (Net)	1,082.79	935.12
(d) Other non-current liabilities	1.83	3.14
<b>Total Non - Current liabilities</b>	<b>4,742.60</b>	<b>5,689.29</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Short Term Borrowings	11,446.37	8,006.53
(ii) Trade payables	5,407.90	4,411.82
(ii) Other Current Financial Liabilities	1,748.32	1,546.95
(b) Other Current Liabilities	2,491.72	1,822.65
(c) Short Term Provisions	272.78	171.47
<b>Total Current liabilities</b>	<b>21,367.09</b>	<b>15,959.42</b>
<b>Total liabilities</b>	<b>26,109.69</b>	<b>21,648.71</b>
<b>Total Equity and Liabilities</b>	<b>48,373.02</b>	<b>44,087.84</b>

Place: Kolkata  
Date: The 30th day of May, 2018



FOR DEEPAK INDUSTRIES LIMITED

*Y.K. Daga*  
Y.K. DAGA  
DIN : 00040632

Vice Chairman-cum- Jt Managing Director