

DEEPAK INDUSTRIES LIMITED
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Unaudited Financial Results for the Quarter and Half year ended 30th September 2017

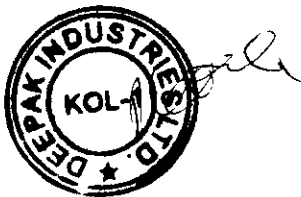
		(Rs in Lakhs)					
SL. NO.	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		(1)	(2)	(3)	(4)	(5)	
I	Revenue from Operations	9,713.32	10,539.41	9,204.49	20,252.73	18,033.31	
II	Other Income	325.74	530.64	312.64	856.38	645.33	
III	Total Income (I+II)	10,039.06	11,070.05	9,517.13	21,109.11	18,678.64	
IV	Expenses						
	Cost of Materials consumed	3,924.72	4,017.89	3,336.00	7,942.61	6,800.84	
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(14.36)	257.10	2.34	242.74	182.17	
	Employee benefits Expense	1,334.46	1,182.78	1,121.18	2,517.24	2,267.35	
	Finance costs	274.28	286.99	320.96	561.27	545.35	
	Depreciation and amortization Expense	560.60	547.68	530.59	1,108.28	1,059.50	
	Other Expenses	2,364.04	3,476.30	3,353.97	5,640.34	6,366.54	
	Total Expenses (IV)	8,443.74	9,768.74	8,665.04	18,212.48	17,328.63	
V	Profit/(Loss) before tax (III-IV)	1,595.32	1,301.31	852.09	2,896.63	1,350.01	
VI	Tax Expense						
	(1) Current Tax	616.23	486.15	342.17	1,102.38	811.84	
	(2) Deferred Tax charge/(Credit)	(39.06)	(10.34)	(70.30)	(49.40)	80.36	
VII	Profit/Loss for the period(V-VI)	1,018.15	825.50	339.62	1,843.65	697.89	
VIII	Other Comprehensive Income						
A)	(i) items that will not be reclassified to Profit or loss	(5.50)	(6.50)	(0.78)	(11.00)	(1.26)	
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	1.37	2.44	0.27	3.81	0.54	
B)	(i) items that will be reclassified to Profit or loss	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	
	Other Comprehensive Income For the Period, net of tax	(4.13)	(3.06)	(0.51)	(7.19)	(1.02)	
IX	Total Comprehensive Income for the Period (VII+VIII)	1,014.02	822.44	339.11	1,836.46	696.87	
X	Paid-up equity share capital (Face Value of Rs. 10 per share)	505.61	505.61	505.61	505.61	505.61	
XI	Earning Per share (EPS)-not annualised						
a)	Basic	20.13	16.33	6.72	36.46	13.80	
b)	Diluted	20.13	16.33	6.72	36.46	13.80	

Notes:

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meeting held on December 15, 2017. The above results have been subjected to Limited Review by the Statutory Auditors.
- 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 and for the half year of GST. Revenue from Operations and expenses for the previous periods being inclusive of Excise Duty are not comparable with corresponding figures of quarter and half year ended 30th September 2017. The following additional information has been provided in respect of Revenue from Operations for comparison purposes:

		(Rs. In Lakhs)					
		Quarter Ended			Six Months Ended		
Particulars		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
Revenue from Operations		9,713.32	10,539.41	9,204.49	20,252.73	18,033.31	
Excise Duty on Sale of goods		-	1,041.66	915.38	1,041.66	1,806.77	
Revenue from Operations excluding excise duty on sale of goods		9,713.32	9,497.75	8,289.11	19,211.07	16,226.54	

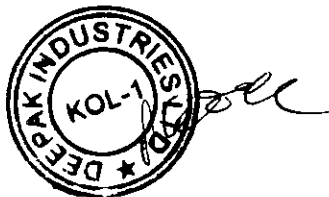
- These financial results have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. IND-AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding quarter and half year of the previous year (transition date being April 1, 2016) have accordingly been restated.
- The above results may require adjustment before constituting the first set of IND-AS financials as of and for the year ended March 31, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Indian Accounting Standards (Ind-AS) 101.



5. Segment Wise Revenue, Results, Assets and Liabilities are as follows:-						
SL. NO.	Particulars	3 months ended 30.09.2017	3 months ended 30.06.2017	3 months ended 30.09.2016	6 months ended 30.09.2017	6 months ended 30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Segment Revenue					
A.	a) Automobiles Gears	8,215.40	8,549.96	7,361.21	16,765.36	14,546.94
	b) Industrial Gears	1,453.15	1,870.39	1,733.56	3,323.54	3,223.99
	c) Solar Power	44.77	119.06	109.72	163.83	262.38
	Gross revenue from operations and Interdivisional Transfer	9,713.32	10,539.41	9,204.49	20,252.73	18,033.31
	Less: Inter-segment Transfer	-	-	-	-	-
	Net Revenue from Operations	9,713.32	10,539.41	9,204.49	20,252.73	18,033.31
B.	Segments Results					
	a) Automobiles Gears	1,587.73	1,119.44	771.89	2,707.33	1,469.32
	b) Industrial Gears	12.35	(66.90)	93.04	(55.09)	(157.92)
	c) Solar Power	(61.89)	7.67	(5.27)	(54.22)	35.33
	Sub Total	1,538.19	1,060.21	859.66	2,598.02	1,347.03
	Less:					
	Finance Cost	274.28	286.99	320.96	561.27	643.95
	Other Unallocable Expenditure, net of unallocable Income	(331.41)	(528.09)	(313.39)	(859.88)	(646.93)
	Profit Before Tax	1,595.32	1,301.31	852.09	2,896.63	1,350.01
C.	Segment Assets					
	a) Automobiles Gears	32,949.83	31,873.84	28,457.91	32,949.83	28,457.91
	b) Industrial Gears	10,099.03	9,580.53	11,732.94	10,099.03	11,732.94
	c) Solar Power	2,698.41	2,806.52	3,096.67	2,698.41	3,096.67
	Unallocated/Corporate Assets/ Liabilities	688.06	622.82	1,224.26	688.06	1,224.26
	Total Segment Assets	46,436.33	44,883.71	44,511.78	46,436.33	44,511.78
D.	Segment Liabilities					
	a) Automobiles Gears	5,608.70	5,970.83	5,253.19	5,608.70	5,253.19
	b) Industrial Gears	14,556.49	14,895.38	15,957.58	14,556.49	15,957.58
	c) Solar Power	312.46	305.31	320.58	312.46	320.58
	Unallocated/Corporate Assets/ Liabilities	1,834.49	603.02	1,636.23	1,834.49	1,636.23
	Total Segment Liabilities	22,312.14	21,774.54	23,167.58	22,312.14	23,167.58

6. Reconciliation between financial results, as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter ended and Half year ended September 30, 2016 are presented as under:

Particulars	3 months ended in the previous year 30/09/2016	Rs. In lakhs
		Year to date figures for previous period ended 30/09/2016
Net profit/(loss) under previous GAAP	338.67	695.85
Effect on Interest income as per Effective Interest Rate Method	2.02	4.02
Effect on Finance Costs as per Effective Interest Rate Method	(1.57)	(3.17)
Gain on Adjustment for Gratuity amount recognized in Other Comprehensive Income	0.78	1.56
Others	(0.13)	(0.01)
Taxes on Above	(0.15)	(0.36)
Net Profit/(Loss) for the period under Ind AS	339.62	697.89
Other Comprehensive Income (net of taxes)		
Actuarial Gain/Loss on Employees Defined Benefit	(0.51)	(1.02)
Total Comprehensive Income under Ind AS	339.11	696.87



STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2017		
	As at 30th September, 2017	
ASSETS	Rs. in lakhs	Rs. in lakhs
(1) Non-current assets		
(a) Property, Plant and Equipment	13,714.02	
(b) Capital work-in-progress	330.38	
(c) Intangible assets	117.02	14,161.42
(d) Financial assets		
(i) Investments	86.87	
(ii) Loans	873.63	
(iii) Other financial assets	-	960.50
(e) Other non-current assets		
Total Non - Current Assets		15,121.92
(2) Current assets		
(a) Inventories		6,450.83
(b) Financial assets		
(i) Investments	-	
(ii) Trade receivable	9,761.07	
(iii) Cash and cash equivalents	13,529.05	
(iv) Bank balances other than (iii) above	7.68	
(v) Loans	689.88	
(vi) Other financial assets	-	23,987.68
(c) Other current assets		463.28
(d) Current Tax Assets		
Total Current Assets		30,901.79
Total Assets		46,023.71
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	505.61	
(b) Other Equity	23,617.58	
Total equity		24,123.19
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		3,597.61
(b) Long Term Provisions		585.49
(c) Deferred tax liabilities (Net)		930.31
(d) Other non-current liabilities		55.45
Total Non - Current liabilities		5,168.86
(2) Current liabilities		
(a) Financial liabilities		
(i) Short Term Borrowings	7,390.16	
(ii) Trade payables	4,869.01	
(ii) Other Current Financial Liabilities	3,486.90	15,746.07
(b) Other Current Liabilities		757.33
(c) Short Term Provisions		228.26
Total Current liabilities		16,731.66
Total liabilities		21,900.52
Total Equity and Liabilities		46,023.71

Place: Kolkata
Date: 13th December, 2017

FOR DEEPAK INDUSTRIES LIMITED
P.K.Daga
DIN: 00040692
Chairman-cum-Managing Director

