

Deepak Industries Limited

Regd. & Corporate Office :
16, Hare Street, Kolkata 700 001
Phone : 033-2248-2391/92/93
Fax : 033 2248 9382
Website : www.dil-india.com
CIN No. L63022WB1954PLCO21638
email : secretary@dil-india.com

29/05/2019

The Manager-Listing
The Calcutta Stock Exchange Limited
6, Lyons Range,
Kolkata-700 001

Dear Sirs,

Sub: Copy of the audited financial statement for the year ended 31/03/2019 under reg 33 of SEBI(Listing obligation and Disclosure Requirements) Regulations , 2015 and post Board meeting outcome of the consideration dividend and other matters.

Enclosed please find a copy of the captioned result along with the Audit report thereon under the captioned SEBI(LODR) Regulations, 2015 considered and adopted in the Board meeting held on 29/05/2019 at 12.30 P.M and concluded at 3.10 P M.

We hereby declare and confirm that the Audit report issued by statutory auditors of the Company on the annual account and audited financial Results for the year ended 31st March, 2019 is unmodified.

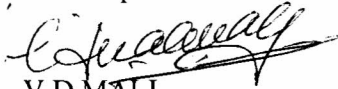
Please also note that the Board also declared subject to the approval of the shareholders in the forthcoming annual general meeting a dividend for the financial year 2018-19 @Rs 10/- (Rupees. Ten per equity shares of Rs.10/- each.

The Board on the recommendation of the Nomination and Remuneration committee the Board has also increased the salary of Shri Yashwant Kumar Daga, VCJMD to Rs.9.00 Lacs per month with other benefits from 01/04/2019 till 14/11/2019 (expiry of his present term of five years)

Please take the above in your record.

Thanking you,

Yours faithfully,
For Deepak Industries Limited


V D MALL
Company Secretary

Chartered Accountants

**Independent Auditors' Report on Financial Results
for the quarter and year ended March 31, 2019**

The Board of Directors
Deepak Industries Limited
16, Hare Street
Kolkata 700 001

1. We have audited the accompanying statement of financial results of **Deepak Industries Limited** ('the Company') for the quarter and year ended March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'), read with circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular') and has been initialed by us for identification. The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the audited financial statements for the year ended March 31, 2019 and the financial results for the nine months ended December 31, 2018, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended March 31, 2019 and our review of the financial results for the nine month period ended December 31, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
3. We conducted our audit 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 financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results read with notes thereon:
 - I. are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with SEBI Circular No: CIR/CFD/FAC/62/2016 dated 6th July, 2016 in this regard; and
 - II. gives a true and fair view of the net profit, total comprehensive income and other financial information for the quarter and year ended March 31, 2019.
5. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the Regulations read with the circular in this respect.



Place: Kolkata
Date: May 29, 2019

For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No.: 301051E

H.K. Verma
Partner
Membership No.:055104

Audited Financial Results for the Quarter and Year ended 31st March, 2019

| SL. NO. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|---------|---|------------------|------------------|------------------|--------------------|--------------------|
| | | 31.03.2019 | 31.12.2018 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from Operations | 10,907.16 | 13,999.24 | 11,051.84 | 51,994.35 | 41,232.78 |
| II | Other Income | 392.96 | 178.74 | 450.02 | 1,170.57 | 1,635.07 |
| III | Total Income (I+II) | 11,300.12 | 14,177.98 | 11,501.86 | 53,164.92 | 42,867.85 |
| IV | Expenses | | | | | |
| | Cost of Materials consumed | 5,294.22 | 7,142.90 | 5,245.13 | 25,119.50 | 18,082.01 |
| | Changes in inventories of finished goods, Stock -in- Trade and work-in-progress | (983.85) | (522.97) | (170.84) | (1,508.00) | (497.64) |
| | Employee benefits Expense | 1,354.59 | 1,595.34 | 1,287.23 | 5,911.04 | 5,235.18 |
| | Finance costs | 237.77 | 241.08 | 294.88 | 1,020.27 | 1,118.45 |
| | Depreciation and amortization Expense | 535.04 | 548.30 | 562.04 | 2,179.45 | 2,235.63 |
| | Other Expenses | 3,523.40 | 3,151.85 | 3,379.50 | 13,324.03 | 11,638.68 |
| | Total Expenses (IV) | 9,961.17 | 12,156.50 | 10,597.94 | 46,046.29 | 37,812.31 |
| V | Profit/(Loss) before tax (III-IV) | 1,338.95 | 2,021.48 | 903.92 | 7,118.63 | 5,055.54 |
| VI | Tax Expense: | | | | | |
| | (1) Current Tax | 274.07 | 731.11 | 35.69 | 2,430.00 | 1,624.74 |
| | (2) Deferred Tax charge/(Credit) | 129.95 | (22.65) | 265.70 | 18.91 | 164.74 |
| | Total Tax Expense | 404.02 | 708.46 | 301.39 | 2,448.91 | 1,789.48 |
| VII | Profit/Loss for the period(V-VI) | 934.93 | 1,313.02 | 602.53 | 4,669.72 | 3,266.06 |
| VIII | Other Comprehensive Income | | | | | |
| | (i) Items that will not be reclassified to Profit or loss | 45.57 | (12.33) | (32.80) | 8.59 | (49.30) |
| | (ii) Income tax relating to items that will not be reclassified to Profit or loss | (15.92) | 4.31 | 11.29 | (3.00) | 17.06 |
| | Other Comprehensive Income For the Period, net of tax | 29.65 | (8.02) | (21.51) | 5.59 | (32.24) |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 964.58 | 1,305.00 | 581.02 | 4,675.31 | 3,233.82 |
| X | Paid-up equity share capital (Face Value of Rs. 10 per share) | 395.64 | 395.64 | 395.64 | 395.64 | 395.64 |
| | Other Equity | - | - | - | 26,543.00 | 21,867.69 |
| | | | | | (As at 31.03.2019) | (As at 31.03.2018) |
| XI | Earning Per share (EPS)-not annualised | | | | | |
| a) | Basic | 23.63 | 33.18 | 15.23 | 118.03 | 82.55 |
| b) | Diluted | 23.63 | 33.18 | 15.23 | 118.03 | 82.55 |

Notes:

- The above audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors on May 29, 2019.
- Goods and Services Tax (GST) has been implemented with effect from 1st July, 2017 and therefore, Revenue from operations for the quarter and year ended 31st March, 2019 is net off GST. Revenue from operations and expenses for the corresponding year ended 31st March, 2018 being inclusive of Excise Duty of Rs. 1041.61 Lakhs are therefore not comparable.
- The company has applied Indian Accounting Standard 115 Revenue from Contracts with Customers for the first time during the year ended 31st March, 2019 and there is not material impact on the financial statement due to such application.
- Other Income for the year ended 31st March 2019 includes Liabilities no longer required written back Rs. 214.19 Lakhs (Previous Year Rs. 117.60 Lakhs).
- The figures for the last quarter for Current and Previous 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.
- Segment Wise Revenue, Results, Assets and Liabilities are as follows:-

| SL. NO. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|---------|---|------------------|------------------|------------------|------------------|------------------|
| | | 31.03.2019 | 31.12.2018 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Segment Revenue | | | | | |
| A. | a) Automobiles Gears | 8,851.18 | 12,134.08 | 9,016.02 | 43,898.76 | 33,923.45 |
| | b) Industrial Gears | 1,956.61 | 1,759.32 | 1,977.92 | 7,177.36 | 7,023.20 |
| | c) Solar Power | 99.37 | 105.84 | 57.90 | 918.23 | 286.13 |
| | Gross revenue from operations and Interdivisional Transfer | 10,907.16 | 13,999.24 | 11,051.84 | 51,994.35 | 41,232.78 |
| | Less : Inter-segment Transfer | - | - | - | - | - |
| | Net Revenue from Operations | 10,907.16 | 13,999.24 | 11,051.84 | 51,994.35 | 41,232.78 |
| B. | Segments Results | | | | | |
| | a) Automobiles Gears | 1,432.85 | 2,091.61 | 1,394.74 | 6,891.86 | 5,678.00 |
| | b) Industrial Gears | (221.37) | (0.50) | (582.25) | (354.03) | (969.64) |
| | c) Solar Power | (14.61) | (6.36) | (59.63) | 452.37 | (158.69) |
| | Sub Total | 1,196.87 | 2,084.75 | 752.86 | 6,990.20 | 4,549.67 |
| | Less: | | | | | |
| | Finance Cost | 237.77 | 241.08 | 294.88 | 1,020.27 | 1,118.45 |
| | Other Unallocable Expenditure, net of unallocable Income | (379.85) | (177.81) | (445.94) | (1,148.70) | (1,624.32) |
| | Profit Before Tax | 1,338.95 | 2,021.48 | 903.92 | 7,118.63 | 5,055.54 |
| C. | Segment Assets | | | | | |
| | a) Automobiles Gears | 35,977.74 | 36,156.96 | 36,034.28 | 35,977.74 | 36,034.28 |
| | b) Industrial Gears | 7,947.32 | 8,365.34 | 9,032.03 | 7,947.32 | 9,032.03 |
| | c) Solar Power | 2,117.59 | 2,209.03 | 2,505.25 | 2,117.59 | 2,505.25 |
| | Unallocated/Corporate Assets/ Liabilities | 607.17 | 115.70 | 801.46 | 607.17 | 801.46 |
| | Total Segment Assets | 46,649.82 | 46,847.03 | 48,373.02 | 46,649.82 | 48,373.02 |
| D. | Segment Liabilities | | | | | |
| | a) Automobiles Gears | 5,751.16 | 6,444.63 | 10,183.56 | 5,751.16 | 10,183.56 |
| | b) Industrial Gears | 12,451.10 | 13,010.19 | 14,293.32 | 12,451.10 | 14,293.32 |
| | c) Solar Power | 140.92 | 218.83 | 292.95 | 140.92 | 292.95 |
| | Unallocated/Corporate Assets/ Liabilities | 1,368.01 | 1,192.78 | 1,339.86 | 1,368.01 | 1,339.86 |
| | Total Segment Liabilities | 19,711.19 | 20,866.43 | 26,109.69 | 19,711.19 | 26,109.69 |

- The Board of Directors has recommended dividend of ₹10/- per equity shares(100%) of face value of ₹10 each for the year ended 31st March, 2019.
- Previous period's figures have been regrouped by the Company, wherever necessary.

Place: Kolkata
Date: The 29th day of May, 2019



FOR DEEPAK INDUSTRIES LIMITED
[Signature]
P. K. DAGA
DIN : 00040692
Chairman-cum- Managing Director

DEEPAK INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ in Lakhs

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|--|-----------------------|-----------------------|
| | Amount | Amount |
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment | 16,146.36 | 13,913.10 |
| (b) Capital work-in-progress | 18.07 | 455.37 |
| (c) Intangible Assets | 56.50 | 98.76 |
| (d) Financial Assets | | |
| (i) Investments | 100.85 | 91.04 |
| (ii) Other Financial Assets | 186.62 | 109.33 |
| (e) Other non-current assets | 1,392.94 | 1,553.29 |
| Total Non Current Assets | 17,901.34 | 16,220.89 |
| (2) Current assets | | |
| (a) Inventories | 8,304.25 | 6,909.30 |
| (b) Financial Assets | | |
| (i) Trade receivables | 10,609.23 | 9,505.34 |
| (ii) Cash and cash equivalents | 241.86 | 195.32 |
| (iii) Other Bank Balances | 8,517.40 | 14,307.02 |
| (iv) Other financial assets | 344.42 | 629.34 |
| (c) Other current assets | 731.31 | 605.81 |
| Total Current Assets | 28,748.48 | 32,152.13 |
| Total Assets | 46,649.82 | 48,373.02 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 395.64 | 395.64 |
| (b) Other Equity | 26,543.00 | 21,867.69 |
| Total Equity | 26,938.64 | 22,263.33 |
| Liabilities | | |
| (1) Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2,249.90 | 3,060.30 |
| (ii) Other financial liabilities | 438.88 | 433.13 |
| (b) Provisions | 179.19 | 164.55 |
| (c) Deferred Tax Liabilities (Net) | 1,104.69 | 1,082.79 |
| (d) Other Non-current Liabilities | 0.51 | 1.83 |
| Total Non Current Liabilities | 3,973.17 | 4,742.60 |
| (2) Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 7,555.84 | 11,446.37 |
| (ii) Trade payables | | |
| (a) Total Outstanding dues of micro enterprises & small enterprises | 471.14 | - |
| (b) Total Outstanding dues to creditors other than micro enterprises & small enterprises | 4,155.54 | 5,407.90 |
| (iii) Other financial liabilities | 1,901.53 | 1,748.32 |
| (b) Other current liabilities | 1,407.30 | 2,491.72 |
| (c) Provisions | 221.67 | 272.78 |
| (d) Current Tax Liabilities | 24.98 | - |
| Total Current Liabilities | 15,738.00 | 21,367.09 |
| Total Liabilities | 19,711.18 | 26,109.69 |
| Total Equity and Liabilities | 46,649.82 | 48,373.02 |

Place: Kolkata

Date :The 29th day of May, 2019

FOR DEEPAK INDUSTRIES LIMITED

P.K. Daga

P.K. DAGA

DIN : 00040692

Chairman-cum- Managing Director

