

SCHRADER DUNCAN LIMITED

Regd. Office : F-33,Rajangaon, MIDC, Tal. Shirur , Dist. Pune - 412 209
Website: www.schraderindia.com



STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

INR in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended		
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012	31/03/2012
		(Audited)			(Audited)		
	Merged	Standalone	Standalone	Merged	Standalone	Consolidated	
1	a) Net Sales/ Income from Operations (net of excise duty)	1,631.41	1,312.32	1,507.76	6,188.37	5,207.89	5,207.89
	b) Other Operating Income	-	-	168.36	-	234.09	234.09
	Total Income from Operations (net)	1,631.41	1,312.32	1,676.12	6,188.37	5,441.98	5,441.98
2	Expenses						
	a) Cost of materials consumed	1,129.72	892.34	1,156.58	4,308.92	3,790.83	3,767.45
	b) Purchases of stock-in-trade	(126.90)	50.06	25.10	23.58	67.48	67.48
	c) Changes in inventories of finished good work-in-progress and stock-in-trade	(16.26)	(49.21)	164.10	(223.73)	228.84	228.83
	d) Employee benefit expense	248.67	253.64	232.51	1,027.52	926.26	942.82
	e) Depreciation and amortisation expense	60.34	61.90	61.91	243.66	242.66	243.89
	f) Other Expenses	470.64	185.43	291.48	1,161.45	1,000.60	1,024.82
	Total expenses	1,766.21	1,394.16	1,931.68	6,541.40	6,256.67	6,275.29
3	(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(134.80)	(81.84)	(255.56)	(353.03)	(814.69)	(833.31)
4	Other Income	48.54	3.28	11.20	116.28	55.78	53.97
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(86.26)	(78.56)	(244.36)	(236.75)	(758.91)	(779.34)
6	Finance Costs	57.07	71.21	109.29	289.67	401.99	380.99
7	(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(143.33)	(149.77)	(353.65)	(526.42)	(1,160.90)	(1,160.33)
8	Exceptional (Income) / Expense						
	- Voluntary Retirement Scheme Compensation and other related expenses (Refer Note 2)	141.98	-	-	141.98	-	-
	- Net Profit on Sale of Land (Refer Note 3)	(447.76)	-	(4,190.32)	(447.76)	(4,190.32)	(4,190.32)
	- Others	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	162.44	(149.77)	3,836.67	(220.64)	3,029.42	3,029.99
10	Tax expenses						
	a) Current	-	-	800.00	-	800.00	800.07
	b) Deferred	-	-	-	-	-	(0.11)
	c) Short/(Excess) Provision for earlier years	8.50	-	-	(271.50)	183.10	183.10
11	Net Profit/(Loss) from Ordinary Activities After tax (9-10)	153.94	(149.77)	3,036.67	50.86	2,046.32	2,046.93
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	153.94	(149.77)	3,036.67	50.86	2,046.32	2,046.93
14	Share of Profit/ (loss) of Associates	N.A	N.A	N.A	N.A	N.A	N.A
15	Minority Interest	N.A	N.A	N.A	N.A	N.A	N.A
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss)of associates Companies (13-14-15)	153.94	(149.77)	3,036.67	50.86	2,046.32	2,046.93
17	Paid-up Equity Share Capital (Face value of Rs. 10 per share)	369.60	369.60	369.60	369.60	369.60	369.60
18	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)				3,139.56	2,706.64	3,088.69
19	Earnings Per Share (EPS) (In Rs.)						
	a) Basic and Diluted EPS (before Extraordinary items)	4.16	(4.05)	82.16 *	1.38	55.37	55.38
	b) Basic and Diluted EPS (after Extraordinary items)	4.16	(4.05)	82.16 *	1.38	55.37	55.38

* Not Annualised

Sr. No.	Particulars	Quarter ended			Year ended		
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012	31/03/2012
		(Audited)			(Audited)		
	Merged	Standalone	Standalone	Merged	Standalone	Consolidated	
1	Segment Revenue (Net of Discount and excise duty)						
	a) Automotive tyre tube valves and accessories	881.40	665.02	880.57	3,284.12	2,330.30	2,330.30
	b) Pneumatic and Hydraulic equipment	750.01	647.30	795.55	2,904.25	3,111.68	3,111.68
	Total	1,631.41	1,312.32	1,676.12	6,188.37	5,441.98	5,441.98
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Sales /Income from Operation	1,631.41	1,312.32	1,676.12	6,188.37	5,441.98	5,441.98
2	Segment Results (Loss) before Tax and Interest from each segment						
	a) Automotive tyre tube valves and accessories	(124.32)	(86.46)	(161.50)	(373.38)	(692.26)	(712.69)
	b) Pneumatic and Hydraulic equipment	176.88	84.06	26.35	471.97	300.08	300.08
	Total Segment Results	52.56	(2.40)	(135.15)	98.59	(392.18)	(412.61)
	Less						
	i Finance cost	63.82	64.46	108.71	289.67	399.61	378.62
	ii Net un-allocable (Income) / Expenditure	(173.70)	82.91	(4,080.53)	29.56	(3,821.21)	(3,821.22)
	Total Profit/(Loss) Before Tax	162.44	(149.77)	3,836.67	(220.64)	3,029.42	3,029.99
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Automotive tyre tube valves and accessories	2,736.62	2,503.07	2,671.48	2,736.62	2,674.76	2,671.48
	b) Pneumatic and Hydraulic equipment	717.34	443.31	663.76	717.34	663.76	663.76
	c) Unallocable	55.20	26.77	122.20	55.20	(262.28)	122.20
	Total	3,509.16	2,973.15	3,457.44	3,509.16	3,076.24	3,457.44

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2013

Sr. No.	Particulars	31/03/2013	31/03/2012	31/03/2012
		(Audited)		
		Merged	Standalone	Consolidated
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a) Share Capital	369.60	369.60	369.60
	b) Reserves and Surplus	3,139.56	2,706.64	3,088.70
	Sub-total - Shareholders' funds	3,509.16	3,076.24	3,458.30
2	Minority Interests	N.A	N.A	N.A
3	Non-current Liabilities			
	a) Long Term borrowings	471.25	957.65	607.65
	b) Other long-term liabilities	-	-	-
	c) Long-term Provisions	22.04	96.07	75.41
	Sub-total - Non-current liabilities	493.30	1,053.72	683.06
4	Current Liabilities			
	a) Short term borrowings	1,085.05	1,379.34	1,379.34
	b) Trade Payables	1,104.82	1,251.44	1,191.90
	c) Other current liabilities	568.07	624.71	779.16
	d) Short term Provisions	101.50	842.53	771.18
	Sub-total - Current liabilities	2,859.43	4,098.02	4,121.58
	TOTAL - EQUITY AND LIABILITIES	6,861.89	8,227.98	8,262.94
B	ASSETS			
1	Non-current Assets			
	a) Fixed Assets	3,017.14	3,152.50	3,163.51
	b) Non-current investment	2.33	17.20	2.20
	c) Long-term loans and Advances	128.30	82.05	86.93
	d) Other non-current Assets	-	-	-
	Sub-total - Non-current assets	3,147.77	3,251.75	3,252.64
2	Current Assets			
	a) Current Investments	12.22	-	11.86
	b) Inventories	1,376.01	1,089.53	1,089.53
	c) Trade Receivables	1,704.26	1,277.04	1,277.04
	d) Cash and cash equivalents	99.82	100.08	122.33
	e) Short term loans and Advances	252.47	305.80	313.16
	f) Other current assets	269.35	2,203.78	2,196.38
	Sub-total - Current assets	3,714.12	4,976.23	5,010.30
	TOTAL - ASSETS	6,861.89	8,227.98	8,262.94

- Notes:
- Merger of Wholly owned Subsidiary Company**
Company had filed an application with Mumbai High Court on October 5, 2012, for merger of its wholly owned subsidiary company 'Associated Polymers Limited' with Schrader Duncan Limited. Court has approved the Scheme vide Order dated April 18, 2013. Appointed date of this merger scheme is April 1, 2012 and effective date of merger is 17th may, 2013, hence accounts have been prepared on consolidated basis by giving the effect of merger scheme.
 - Voluntary Retirement of Service**
(i) The company has paid Voluntary Retirement Scheme Compensation, an expenses of Rs 10,496,600 for VRS and other related expenses.
(ii) The company has closed it rubber mixing operations at MIDC Tarapur an expense of Rs 3,701,362 for retrenchment and other related expenses. This cost has been shown as exceptional item."
 - The company had sold its Land at MIDC, Tarapur and Profit on sale of Land amounting to Rs 44,775,921/- has been recorded during the year ended March, 31, 2013. and disclosed as exceptional item.
 - The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meeting held on May 24, 2013.
 - The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and published year-to-date figures upto third quarter of the current financial year.

Date : 24th May, 2013
Place : Mumbai

For Schrader Duncan Limited
Shantanu Parvati
Whole Time Director