

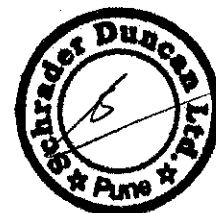
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs In Lacs)

Sr. No.	Particulars	Quarter ended			Year to Date		Year ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		(Unaudited)			(Unaudited)		(Audited)
PART I							
1	Income from Operations						
	a) Net Sales/ Income from Operations (net of excise duty)	1,733.16	1,715.76	1,665.55	3,448.92	3,244.64	6,193.18
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	1,733.16	1,715.76	1,665.55	3,448.92	3,244.64	6,193.18
2	Expenditure						
	a) Consumption of Raw Materials	1,239.47	1,010.78	1,307.94	2,250.25	2,286.88	4,308.92
	b) Purchase of traded goods	4.84	9.80	50.08	14.64	100.42	23.58
	c) (Increase)/decrease in stock in trade and work in progress	(57.74)	141.29	(170.02)	63.55	(158.26)	(218.92)
	d) Employees cost	257.68	264.68	271.24	522.36	525.21	1,027.52
	e) Depreciation	61.08	62.57	60.80	123.65	121.42	243.66
	f) Other Expenditure	289.11	257.37	255.44	548.48	505.37	1,181.45
	Total Expenses	1,794.45	1,746.49	1,775.48	3,540.94	3,361.02	6,540.21
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(61.28)	(30.73)	(109.93)	(92.01)	(136.38)	(353.03)
4	Other Income	26.72	2.92	41.55	29.64	64.46	116.28
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(34.57)	(27.81)	(68.38)	(62.38)	(71.92)	(236.75)
6	Finance Costs	63.69	59.59	46.49	123.28	161.39	289.67
7	Profit/(Loss) from ordinary activities after finance costs but exceptional items (5-6)	(98.26)	(87.40)	(114.87)	(185.66)	(233.31)	(526.42)
8	Exceptional (Income) / Expense						
	- Voluntary Retirement Scheme Compensation and other related expenses	-	-	-	-	-	141.98
	- Net Profit on Sale of Land	-	-	-	-	-	(447.76)
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(98.26)	(87.40)	(114.87)	(185.66)	(233.31)	(220.64)
10	Tax expenses :						
	a) Current	-	-	-	-	-	-
	b) Deferred	-	-	-	-	-	-
	c) Short/(Excess) Provision for earlier years	-	-	(140.00)	-	(280.00)	(271.50)
11	Net Profit/(Loss) from Ordinary Activities After tax (9-10)	(98.26)	(87.40)	25.13	(185.66)	46.69	50.86
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(98.26)	(87.40)	25.13	(185.66)	46.69	50.86
14	Paid-up Equity Share Capital (Face value of Rs.10 per share)	369.60	369.60	369.60	369.60	369.60	369.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	3,139.56
16	Earning Per Share (EPS)						
	a) Basic and Diluted EPS (not to be annualised) - before extraordinary item	(2.66)	(2.36)	0.68	(5.02)	1.26	1.38
	b) Basic and Diluted EPS (not to be annualised) - after extraordinary item	(2.66)	(2.36)	0.68	(5.02)	1.26	1.38

PART II							
A Particulars of Shareholding							
Public shareholding							
	Number of shares	9,42,164	9,42,164	9,42,164	9,42,164	9,42,164	92,164
	Percentage of shareholding	25.50%	25.50%	25.50%	25.50%	25.50%	25.50%
Promoters and Promoter group Shareholding							
a) Pledged / Encumbered							
	- Number of shares	4,65,104	4,65,104	4,65,104	4,65,104	4,65,104	4,65,104
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	16.89%	16.89%	16.89%	16.89%	16.89%	16.89%
	- Percentage of share (as a % of the total share capital of the Company)	12.58%	12.58%	12.58%	12.58%	12.58%	12.58%
b) Non - Encumbered							
	- Number of shares	22,88,732	22,88,732	22,88,732	22,88,732	22,88,732	22,88,232
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	83.11%	83.11%	83.11%	83.11%	83.11%	83.11%
	- Percentage of share (as a % of the total share capital of the Company)	61.92%	61.92%	61.92%	61.92%	61.92%	61.92%

Particulars		Quarter ended September 30, 2013
B Investor Complaints		
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	4
	- Disposed of during the quarter	4
	- Remaining unresolved at the end of the quarter	Nil



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT							
(Rs In Lacs)							
Sr. No.	Particulars	Quarter ended			Year to Date		Year ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		(Unaudited)			(Unaudited)		(Audited)
1	Segment Revenue (Net of Discount and excise Duty)						
	a) Automotive tyre tube valves and accessories	1,032.12	1,019.07	828.03	2,051.19	1,737.70	3,292.69
	b) Fluid Power & Automation	701.04	896.89	837.52	1,397.73	1,506.94	2,900.49
	Total	1,733.16	1,715.76	1,665.55	3,448.92	3,244.64	6,193.18
	Less : Inter segment revenue						
	Net Sales /Income from Operations	1,733.16	1,715.76	1,665.55	3,448.92	3,244.64	6,193.18
2	Segment Results (Profit/(Loss) before Tax and Interest from each segment)						
	a) Automotive Tyre Valves & Accessories	(48.18)	(84.57)	(128.75)	(112.75)	(162.60)	(373.38)
	b) Fluid Power & Automation	119.01	127.27	119.35	246.28	211.03	471.97
	Total Segment Results	70.83	62.70	(9.40)	133.53	48.43	98.59
	Less :-						
	i) Interest (net)	63.69	59.59	46.49	123.28	161.39	289.67
	ii) Other un-allocable expenditure net of un-allocable income.	105.40	90.51	58.98	195.91	120.35	29.56
	Total Profit/(Loss) Before Tax	(98.26)	(87.40)	(114.87)	(186.66)	(233.31)	(220.64)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Automotive Tyre Valves & Accessories	2,978.68	2,899.90	2,600.88	2,978.68	2,600.88	2,736.62
	b) Fluid Power & Automation	1,538.57	635.24	480.28	1,538.57	480.28	717.34
	c) Unallocable	(1,193.75)	(113.38)	41.79	(1,193.75)	41.79	55.20
	Total	3,323.50	3,421.76	3,122.93	3,323.50	3,122.93	3,509.16

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2013

		(Rs In Lacs)	
Sr. No.	Particulars	As at	As at
		Sept. 30, 2013	March 31, 2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	369.80	369.80
	b) Reserves and Surplus	2,953.90	3,139.56
	Sub-total - Shareholders' funds	3,323.50	3,509.16
2	Non-current liabilities		
	a) Long-term borrowings	353.38	471.25
	b) Long-term provisions	27.65	22.04
	Sub-total - Non-current liabilities	381.02	493.29
3	Current liabilities		
	a) Short-term borrowings	1,334.16	1,085.05
	b) Trade payables	660.58	1,104.82
	c) Other current liabilities	574.24	568.08
	d) Short-term provisions	89.73	101.60
	Sub-total - Current liabilities	2,668.72	2,859.45
	TOTAL - EQUITY AND LIABILITIES	6,373.24	6,861.90
B	ASSETS		
1	Non-current assets		
	a) Fixed assets		
	i) Tangible assets	2,934.81	2,994.48
	ii) Intangible assets	5.70	8.45
	iii) Capital work-in-progress	7.31	13.21
	b) Non-current investments	14.56	14.55
	c) Long-term loans and advances	129.72	128.30
	Sub-total - Non-current assets	3,092.10	3,159.99
2	Current assets		
	a) Inventories	1,141.94	1,376.01
	b) Trade receivables	1,818.65	1,704.26
	c) Cash and Bank balances	109.26	99.82
	d) Short-term loans and advances	207.91	252.47
	e) Other current assets	3.39	268.35
	Sub-total - Current assets	3,281.14	3,701.91
	TOTAL - ASSETS	6,373.24	6,861.90

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2013.
- The above results for the quarter ended September 30, 2013 were subjected to a "Limited Review" by the Statutory Auditors of the Company.
- Previous period's figures have been regrouped, wherever necessary.

Date : October 31, 2013
Place : Mumbai

For Schrader Duncan Limited
Shantanu Parvati
Whole Time Director

