

Duncan Engineering Limited

(Formerly known as Schrader Duncan Limited)

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

Website: www.duncanengg.com CIN: L28991PN1961PLC139151



Statement of Unaudited Financial Results for the Quarter ended June 30' 2017		
Particulars	(Rs in Lacs)	
	Quarter ended	
	Jun 30' 2017 (Unaudited)	Jun 30' 2016 (Unaudited)
I Revenue from operations	1,053.36	771.42
II Other income	9.94	27.22
III Total Revenue (I+II)	1,063.30	798.64
IV Expenses		
Cost of materials consumed	617.79	465.48
Purchase of stock-in-trade	3.39	11.59
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(49.71)	(42.61)
Excise Duty	111.71	96.86
Employee Benefits Expense	211.56	232.50
Finance costs	37.28	45.98
Depreciation and Amortisation expenses	46.06	44.66
Other Expenses	111.10	107.58
Total (IV)	1,089.18	962.04
V Profit/(Loss) before exceptional items and tax (III-IV)	(25.88)	(163.40)
VI Exceptional Items	-	-
VII Profit/(Loss) before tax (V-VI)	(25.88)	(163.40)
VIII Tax expense		
Current tax	-	-
Deferred Tax (Net)	-	-
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(25.88)	(163.40)
X Profit/(Loss) from discontinued operations before tax	4.41	(17.06)
XI Tax expenses	-	-
XII Profit/(Loss) from discontinued operations after tax (X-XI)	4.41	(17.06)
XIII Profit/(Loss) for the period (IX+XII)	(21.47)	(180.46)
XIV Other Comprehensive Income		
Items that will not be reclassified to Profit or Loss		
i Remeasurement Gain/(Loss) on Defined Benefit Plans	(9.35)	(2.48)
ii. Deferred Tax on above Item	-	-
Total Other Comprehensive Income (Net of Tax)	(9.35)	(2.48)
XV Total Comprehensive income for the period (XIII+XIV) (Comprising profit and Other Comprehensive Income for the period)	(30.82)	(182.94)
XVI Paid-up Equity Share Capital (Face value of Rs.10 per share)	369.60	369.60
XVII Earnings per equity share (for continuing operations)		
Basic & Diluted	(0.70)	(4.42)
XVIII Earnings per equity share (for discontinued operations)		
Basic & Diluted	0.12	(0.46)
XIX Earnings per equity share (for discontinued & continuing operations)		
Basic & Diluted	(0.58)	(4.88)

AMS

Notes:

- 1 The company's business activity falls within a single primary business segment viz "General Engineering Products".
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these Financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

- 3 Reconciliation between financial results, as previously reported and as restated under Ind AS financials are as under:

Particulars	Quarter Ended June 30' 2016
Net Profit after Tax as previously Reported	(190.54)
1. Effect of Change in Fair Value of Current Investments	7.60
2. Effect of Actuarial loss on employee defined benefit plan recognised in OCI	2.48
Net Profit after Tax as per Ind AS	(180.46)
Other Comprehensive Income (Net of Tax)	(2.48)
Total Comprehensive Income for the period	(182.94)

- 4 The Company in its board meeting held on 16th April 2016, had approved the closure of the Tube Valve Product Line as the same is not viable. The following is the disclosure relating to Ind AS 105 " Non-Current Assets Held for Sale and Discontinued Operations " :

Particulars	June 30' 2017	June 30' 2016
	(Unaudited)	(Unaudited)
Revenue from operations	-	232.19
Other income	4.41	-
Total Revenue	4.41	232.19
Expenses		
Cost of materials consumed	-	84.93
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	-	93.18
Excise Duty	-	17.86
Employee Benefits Expense	-	12.87
Finance costs	-	10.09
Depreciation and Amortisation expenses	-	3.93
Other Expenses	-	26.40
Total Expenses	-	249.25
Profit / (Loss) discontinued operations (Net of Tax)	4.41	(17.06)

- 5 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 04th August'2017. Limited review of these results has been carried out by the Auditors. The Ind AS compliant Financial Results, pertaining to quarter ended June 30' 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

- 6 Previous period's figures have been regrouped wherever necessary.

By Order of the Board of Directors



(Akshat Goenka)
Managing Director

Date : 04th August, 2017

Place : Mumbai