

Ref: DEL/SEC/2022/11/01

Date: 1st November 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Scrip Code: 504908

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, please find enclosed Unaudited Financial Results for the Quarter and Half Year ended 30th September 2022 as approved by the Board of Directors at their Meeting held on November 1, 2022.

The Limited Review Report on the said Unaudited Financial Results of the Company is enclosed.

This intimation is being filed in compliance with the applicable provisions of Regulations 30 and 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 01.30 pm and concluded at 3.55 pm

We request you to take the same on record.

Thanking you.

For Duncan Engineering Limited



Kamal Saria
Chief Financial Officer

Encl.: As above

Duncan Engineering Limited

(Formerly known as Schrader Duncan Limited)

Registered Office & Plant

F-33, Ranjangaon MIDC, Karegaon, Tal. Shirur, Dist. Pune - 412 209. India

Telephone : +91 2138 660-066 Fax : +91 2138 660-067

Email : del@duncanengg.com Web : www.duncanengg.com

CIN : L28991PN1961PLC139151

Independent Auditor's Limited Review Report on un-audited standalone financial results of Duncan Engineering Limited for the quarter and half year ended September 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of
Duncan Engineering Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Duncan Engineering Limited ('the Company') for the quarter and half year ended September 30, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting"(Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and. Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Company
Chartered Accountants
Firm Reg. No. 000756N

Naveen

Naveen Aggarwal
Partner

Membership No. – 094380
Udin No. 22094380BBQLXR1640
Place: New Delhi
Date: 1st November 2022



Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2022

(Rs. in Lakhs, except per share data)

Sl. No.	Particulars	Quarter ended			For the Six Months ended		Year ended
		Sep 30' 2022	Jun 30' 2022	Sep 30' 2021	Sep 30' 2022	Sep 30' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,858.28	1,641.01	1,371.73	3,499.29	2,475.47	5,576.81
II	Other income	38.64	28.95	17.17	67.59	25.13	60.93
III	Total Revenue (I+II)	1,896.92	1,669.96	1,388.90	3,566.88	2,500.60	5,637.74
IV	Expenses :						
	Cost of materials consumed	1,008.33	924.52	754.73	1,932.85	1,423.59	3,208.31
	Changes in Inventories of finished goods, work in progress and stock in trade	(63.49)	5.30	11.40	(58.19)	(100.80)	(138.41)
	Employee benefits expense	294.47	291.80	275.93	586.27	603.63	1,099.97
	Finance costs	3.46	2.55	5.15	6.01	9.82	19.75
	Depreciation and amortisation expenses	36.14	31.95	28.51	68.09	58.01	118.98
	Other expenses	163.50	142.20	119.97	305.70	214.98	481.67
	Total (IV)	1,442.41	1,398.32	1,195.69	2,840.73	2,209.23	4,790.27
V	Profit/(Loss) before tax (III-IV)	454.51	271.64	193.21	726.15	291.36	847.47
VI	Tax expense						
	Current tax	0.60	1.28	-	1.88	-	0.47
	Current tax for Earlier Years	6.63	-	-	6.63	-	6.25
	Deferred Tax (Net)	114.70	68.38	51.08	183.08	72.03	216.28
	Total Income Tax Expense (VI)	121.93	69.66	51.08	191.59	72.03	223.00
VII	Profit/(Loss) for the period (V-VI)	332.58	201.98	142.13	534.56	219.33	624.47
VIII	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain/(Loss) on Defined Benefit Plans	2.30	2.30	(0.79)	4.60	(3.08)	4.28
	Deferred Tax on above Item	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (Net of Tax)	2.30	2.30	(0.79)	4.60	(3.08)	4.28
IX	Total Comprehensive income for the period (VII +VIII) (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period)	334.88	204.28	141.34	539.16	216.25	628.75
X	Paid-up Equity Share Capital	369.60	369.60	369.60	369.60	369.60	369.60
XI	Other Equity						3,297.27
XII	Earnings per equity shares (Face value of Rs. 10/- each) :						
	a) Basic (Rs.)	9.00	5.46	3.85	14.46	5.93	16.90
	b) Diluted (Rs.)	9.00	5.46	3.85	14.46	5.93	16.90

Notes:

- 1 The company's business activity falls within a single primary business segment viz "General Engineering Products".
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 1st November 2022 .
- 3 Previous period's figures have been regrouped wherever necessary.



Place : Noida
 Date : November 1 ' 2022

By Order of the Board of Directors

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(Akshat Goenka)
 Managing Director - DIN: 07131982



Statement of Standalone Unaudited Assets and Liabilities as at September 30' 2022

(Rs. in Lakhs)

Particulars	As at	As at
	Sep 30' 2022	Mar 31' 2022
	(Unaudited)	(Audited)
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	1,653.09	1,575.14
(b) Capital Work-in-progress	-	-
(c) Other Intangible Assets	5.57	7.92
(d) Financial Assets		
(i) Loans and Advances	4.62	3.42
(ii) Investments	-	-
(iii) Others	11.57	11.45
(e) Other Non Current Assets	7.00	29.31
(f) Deferred Tax Asset	54.93	238.01
Total Non-Current Assets	1736.78	1865.25
(2) Current Assets		
(a) Inventories	1,014.05	936.22
(b) Financial Assets		
(i) Investments	1,311.11	894.90
(ii) Trade Receivables	662.55	578.88
(iii) Cash and Cash Equivalents	252.83	127.73
(iv) Bank balances other than (iii) above	556.11	548.37
(v) Loans and Advances	10.55	6.00
(vi) Other financial assets	18.62	7.50
(c) Current Tax Assets (Net)	24.93	74.90
(d) Other Current Assets	83.22	68.45
Total Current Assets	3933.97	3242.95
Total Assets	5670.75	5108.20
II. EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	369.60	369.60
(b) Other Equity	3,836.47	3,297.27
Total Equity	4206.07	3666.87
B. Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14.48	21.51
(ii) Lease Liability	38.21	42.29
(iii) Other Financial Liabilities	6.70	9.35
(b) Provisions	46.69	44.87
Total Non-Current Liabilities	106.08	118.02
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	253.42	48.23
(ii) Lease Liability	7.70	7.00
(iii) Trade Payable		
Total outstanding dues of Micro and Small enterprises	264.06	254.67
Total outstanding dues of creditors other than micro and small enterprises	340.83	395.34
(iv) Other Financial Liabilities	391.90	398.99
(b) Provisions	1.96	21.44
(c) Other Current Liabilities	98.73	197.64
Total Current Liabilities	1,358.60	1,323.31
Total Equity and Liabilities	5,670.75	5,108.20

By Order of the Board of Directors



Place : Noida
Date : November 1 ' 2022

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[Akshat Goenka]
Managing Director , DIN: 07131982

Standalone Unaudited Cash Flow Statement for the Six Months ended September 30' 2022

(Rs. in Lakhs)

S.No.	Particulars	Half Year Ended	
		Sep 30' 2022	Sep 30' 2021
A	Cash flow from Operating Activities		
	Net Profit / (Loss) before tax	726.15	291.37
	Adjustments for:		
	Depreciation and Amortisation expenses	68.09	58.01
	Finance costs	6.01	9.82
	Net Foreign Exchange Differences	1.10	(1.08)
	Loss / (Profit) on sale of Plant, Property and Equipment	(3.83)	-
	Bad Debts written off	0.21	0.72
	Provision for Doubtful Debts	0.45	0.18
	Profit on Sale of Units	(7.47)	-
	Provision no longer Required written back	(9.46)	(4.97)
	Effect of Changes in Fair Value of Current Investments	(6.20)	(2.37)
	Interest income	(40.63)	(11.92)
	Remeasurement of Defined benefit plan Transferred to Other Comprehensive Income	4.60	(3.08)
	Operating profit / (loss) before working capital changes	739.02	336.68
	Adjustments for		
	Increase / (Decrease) in Trade Payable	(36.32)	(98.96)
	Increase / (Decrease) in Current and Non Current Financial Liabilities	(3.58)	95.96
	Increase / (Decrease) in Other Current Liabilities	(98.91)	48.02
	Increase / (Decrease) in Current and Non Current Provisions	(17.66)	(60.44)
	(Increase) / Decrease in Inventories	(77.83)	(94.79)
	(Increase) / Decrease in Trade receivables	(84.33)	77.46
	(Increase) / Decrease in Other Current and Non Current Assets	(15.88)	(7.08)
	(Increase) / Decrease in Current and Non Current Financial Assets	(22.86)	(2.26)
	Cash generated from Operations before tax	381.85	294.59
	Less: Taxes (paid) / refund received	41.46	(0.43)
	Net cash generated from Operating Activities	423.11	294.16
B	Cash flow from Investing Activities		
	Acquisition of Plant, Property and Equipment and Other Intangibles (Net)	(133.09)	(35.73)
	Sale of Plant, Property and Equipment and other Intangibles	10.49	-
	Increase / (Decrease) in the value of Investments	(402.54)	(340.00)
	Interest received on deposits	38.56	11.92
	Movement in Fixed Deposits with Banks (Margin Money)	(0.20)	(9.89)
	Net cash generated/(Used) in investing activities	(486.78)	(373.70)
C	Cash flow from Financing Activities		
	Receipt of Vehicle Loan	-	13.73
	(Repayment) of Vehicle Loan	(9.06)	(7.75)
	Increase/ (Decrease) in Borrowings	207.22	336.92
	Repayment of Lease Liability	(5.40)	-
	Finance Cost Paid	(3.99)	(9.79)
	Net cash used in Financing Activities	188.77	333.11
D	Net increase / (Decrease) in cash and cash equivalents (A+B+C)	125.10	253.58
	Opening Balance of Cash and Cash Equivalents	127.73	52.96
	Closing Balance of Cash and Cash Equivalents	252.83	306.54

By Order of the Board of Directors

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by AKSHAT
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 GOENKA
 (Akshat Goenka)

Managing Director, DIN: 07131982

Place : Noida
 Date : November 1 ' 2022

