



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017					
Particulars	Quarter ended			Year to Date	
	31-03-17	31-12-16	31-03-16	31-03-17	31-03-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	
REVENUE :					
Revenue from operations (net)	1,023.36	869.03	1,478.64	3,675.78	6,351.33
Other income	43.25	5.15	32.06	97.53	49.06
Total Revenue	1,066.61	874.18	1,510.70	3,773.31	6,400.39
Expenses					
Cost of Materials consumed	605.85	555.35	965.01	2,305.31	4,078.35
Purchase of stock-in-trade	11.41	4.52	4.94	40.49	43.18
Changes in inventories of finished goods, work in progress and stock in trade	43.22	(8.64)	43.79	68.69	289.91
Employees benefits expenses	217.40	189.12	264.15	942.58	1,077.16
Finance Costs	53.59	52.63	58.28	237.83	243.98
Depreciation and amortisation expenses	47.79	43.57	305.28	184.32	469.28
Other Expenses	219.67	118.34	249.15	583.07	805.95
Total Expenses	1,198.93	954.89	1,890.60	4,362.29	7,007.81
Profit /(Loss) before exceptional and extraordinary items and tax	(132.32)	(80.71)	(379.90)	(588.98)	(607.42)
Exceptional Items	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
Profit /(Loss) before Tax	(132.32)	(80.71)	(379.90)	(588.98)	(607.42)
Profit /(Loss) from continuing operations before tax	(66.70)	(79.51)	(119.81)	(361.11)	(515.47)
Tax expenses	(8.28)	(0.18)	-	(0.18)	-
Minimum Alternate Tax (MAT) credit reversal	-	-	85.50	-	85.50
Profit /(Loss) from continuing operations after tax	(58.42)	(79.33)	(205.31)	(360.93)	(600.97)
Profit /(Loss) from discontinuing operations before tax	(65.62)	(1.20)	(260.09)	(227.87)	(91.95)
Tax expenses	-	-	-	-	-
Profit /(Loss) from discontinuing operations after tax	(65.62)	(1.20)	(260.09)	(227.87)	(91.95)
Net Loss for the period	(124.04)	(80.53)	(465.40)	(588.80)	(692.92)
Paid-up Equity Share Capital (Face value of Rs. 10 per share)	369.60	369.60	369.60	369.60	369.60
Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) :					
Basic and Diluted EPS - before extraordinary Item	(3.36)	(2.18)	(12.59)	(15.93)	(18.75)
Basic and Diluted EPS - after extraordinary item	(3.36)	(2.18)	(12.59)	(15.93)	(18.75)
Earning Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised) :					
Basic and Diluted EPS - before extraordinary Item	(3.36)	(2.18)	(12.59)	(15.93)	(18.75)
Basic and Diluted EPS - after extraordinary item	(3.36)	(2.18)	(12.59)	(15.93)	(18.75)

Notes:

- 1 a) 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. Consequently the results of the current Quarter /year ended are not comparable with the previous Quarter /year and the corresponding Quarter of the last year. The following is the disclosure relating to Accounting Standard 24 "Discontinuing Operations "

Particulars	Quarter ended			Year to Date	
	31-03-17	31-12-16	31-03-16	31-03-17	31-03-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	
Revenue	-	18.40	463.77	254.48	2,704.03
Expenditure	65.62	19.61	723.86	482.34	2,795.98
Profit/(loss) before tax	(65.62)	(1.20)	(260.09)	(227.87)	(91.95)
Tax expenses	-	-	-	-	-
Profit/(loss) after tax	(65.62)	(1.20)	(260.09)	(227.87)	(91.95)

- b) The Company has been granted permission for closure of the Tube Valve Product Line on 26th August, 2016 by the Industries, Energy and Labour Department of the Govt. of Maharashtra for which the labour union has gone in appeal in the Hon'ble High Court of Bombay. During the quarter, ending 30th Sep, 2016 the Company has provided an amount of Rs.31.84 Lacs based on legal dues to the workers applicable as per statute and does not foresee any additional liability in this regard.

- 2 The above results were approved by the Board of Directors in its meeting held on 17th May, 2017.
- 3 The Previous period/year's have been regrouped/reclassified, wherever necessary, to make them comparable.

By Order of the Board of Directors


 Akshat Goenka
 Managing Director

Date : 17th May, 2017
 Place : Pune



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STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017		(Rs in Lacs)	
Sr. No.	Particulars	As at	As at
		31-03-17	31-03-16
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	369.60	369.60
	b) Reserves and Surplus	1,262.73	1,851.53
	Sub-total - Shareholders' funds	1,632.33	2,221.13
2	Non-current liabilities		
	a) Long-term borrowings	7.03	-
	b) Long-term liabilities	12.93	13.29
	c) Long-term provisions	30.01	41.16
	Sub-total - Non-current liabilities	49.97	54.45
3	Current liabilities		
	a) Short-term borrowings	1,450.76	1,858.81
	b) Trade payables	580.77	982.01
	c) Other current liabilities	304.00	260.96
	d) Short-term provisions	42.57	30.11
	Sub-total - Current liabilities	2,378.10	3,131.89
	TOTAL - EQUITY AND LIABILITIES	4,060.40	5,407.47
B	ASSETS		
1	Non-current assets		
	a) Fixed assets		
	i) Tangible assets	2,062.18	2,366.43
	ii) Intangible assets	21.68	25.67
	iii) Capital work-in-progress	16.54	5.82
	b) Non-current investments	-	0.80
	c) Long-term loans and advances	22.91	25.80
	d) Other non-current assets	1.25	18.54
	Sub-total - Non-current assets	2,124.56	2,443.06
2	Current assets		
	a) Current investments	0.03	-
	a) Inventories	856.07	1,214.62
	b) Trade receivables	756.90	1,290.16
	c) Cash and Bank balances	28.35	79.20
	d) Short-term loans and advances	227.29	351.69
	e) Other current assets	67.23	28.74
	Sub-total - Current assets	1,935.84	2,964.41
	TOTAL - ASSETS	4,060.40	5,407.47

AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017						
(Rs in Lacs)						
Sr. No.	Particulars	Quarter ended			Year to Date	
		31-03-17	31-12-16	31-03-16	31-03-17	31-03-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	Segment Revenue (Net of Discount and excise Duty)					
	a) Automotive Tyre Valves & Accessories	95.52	117.87	572.49	612.39	3,045.55
	b) Fluid Power & Automation	927.84	751.16	906.15	3,063.39	3,305.78
	c) Un-allocated	-	-	-	-	-
	Total	1,023.36	869.03	1,478.64	3,675.78	6,351.33
	Less: Inter segment revenue	-	-	-	-	-
	Net Sales /Income from Operations	1,023.36	869.03	1,478.64	3,675.78	6,351.33
2	Segment Results [Profit/(Loss) before Tax and Interest from each segment]					
	a) Automotive Tyre Valves & Accessories	(58.61)	18.84	(306.40)	(177.56)	(323.75)
	b) Fluid Power & Automation	14.87	47.77	95.61	126.70	373.14
	c) Un-allocated	-	-	-	-	-
	Total Segment Results	(43.74)	66.61	(210.79)	(50.86)	49.39
	Less:--					
	i) Interest (net)	53.59	52.62	58.28	237.83	243.98
	ii) Other un-allocable expenditure net off	34.99	94.70	110.83	300.29	412.84
	iii) Un-allocable income	-	-	-	-	-
	Total Profit/(Loss) Before Tax	(132.32)	(80.71)	(379.90)	(588.98)	(607.43)
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Automotive Tyre Valves & Accessories	428.92	473.44	2,048.80	428.92	2,048.80
	b) Fluid Power & Automation	2,335.91	2,357.36	1,497.35	2,335.91	1,497.35
	c) Unallocable	(1,132.51)	(1,074.43)	(1,325.03)	(1,132.50)	(1,325.03)
	Total	1,632.32	1,756.37	2,221.12	1,632.33	2,221.12

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