

Ref: DEL/SEC/2026/05/02

**Date: May 16, 2026**

To  
Department of Corporate Services/Listing  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

**BSE Scrip Code: 504908**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting**

**Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Schedule III to the Listing Regulations and the relevant SEBI circulars.**

I. In terms of Regulations 30 and 33 of the Listing Regulations read with Schedule III to the Listing Regulations and the relevant circular, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e., Saturday, May 16, 2026, *inter alia*, considered and approved/ recommended the following:

1. The Audited Financial Results including Cash Flow Statement and Assets & Liabilities of the Company for the quarter and financial year ended March 31, 2026.

The Audited Financial Results of the Company along with Audit Report with unmodified opinion(s) in respect of the above Audited Financial Results received from S S Kothari Mehta & Co. LLP, Chartered Accountants, Statutory Auditors of the Company is enclosed as "**Annexure-A**".

2. A declaration signed by the Chief Financial Officer of the Company to the effect that Statutory Auditors have submitted their report with unmodified opinion in respect to Financial Results of the Company for the Financial Year 2025-2026. The copy of the same is enclosed as "**Annexure-B**".
3. Recommended the Final Dividend of Rs. 3.00/- (Three Rupees Only) per equity share of Rs. 10/- each (30%) for the financial year ended March 31, 2026, subject to the approval of the shareholders at the ensuing Annual General Meeting. The dividend, if approved by the shareholders, will be paid within 10 days of its approval by the shareholders at the ensuing Annual General Meeting.
4. Re-Appointment of Mr. Akshat Goenka (DIN: 07131982) as Managing Director of the Company w.e.f. February 09, 2027, for a period of Three (3) Years, as recommended by Nomination & Remuneration Committee subject to the approval of members of the Company.

## **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

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as “Annexure C”

5. The Re- appointment of “**Pipalia Singhal & Associates**” as an Internal Auditor of the Company from the Financial Year 2026–27, to hold office until such time as the Board of Directors may decide to revoke the same.

The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 is enclosed as “Annexure- D”.

- II. This disclosure along with the enclosures shall be made available on the website of the Company viz. <https://www.duncanengg.com/>

The Board meeting commenced at 2:00 P.M. and concluded at 07:18 P.M.

We request you to take the same on record.

Thanking you.

**For Duncan Engineering Limited**

SHANU  
GUPTA

Digitally signed by  
SHANU GUPTA  
Date: 2026.05.16  
19:29:02 +05'30'

**Shanu Gupta**  
**Company Secretary & Compliance Officer**

Encl.: As above

## **Duncan Engineering Limited**

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CIN : L28991PN1961PLC139151

**Independent Auditor's Report on audited financial results of Duncan Engineering Limited for the quarter and year ended March 31, 2026, pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors of

**Duncan Engineering Limited**

**Report on the Audit of the Annual Financial Results**

**Opinion**

1. We have audited the accompanying annual financial results of **Duncan Engineering Limited** ('the Company') for the quarter ended March 31, 2026 and year to date results for the period from April 1, 2025 to March 31, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), which has been initialled by us for the identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
  - i. presents financial results in accordance with the requirements of the Listing Regulations; and
  - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), relevant rules issued thereunder, and other accounting principles generally accepted in India read with the Listing regulations, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026.

**Basis for opinion**

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and the Rules thereunder, together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors.



The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We are also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
  - Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
7. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.
8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
9. We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


## Other Matters

10. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2025, which were subjected to a limited review by us, as required under the Listing Regulations.

## For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Reg. No. – 000756N/N500441

  
**Deepak K. Aggarwal**  
Partner

Membership No. – 095541

UDIN: 26095541VTFEON5242

Place: Noida

Date: May 16, 2026



## Statement of Audited Assets &amp; Liabilities as at 31st March 2026

(Rs. in Lakhs)

Particulars	As at	As at
	Mar 31' 2026	Mar 31' 2025
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, plant and equipment	1,676.62	1,810.81
(b) Intangible assets	40.17	61.76
(c) Financial assets		
(i) Loans	6.25	2.02
(ii) Other financial assets	29.87	30.75
(d) Other non current assets	22.40	3.25
<b>Total Non current assets</b>	<b>1,775.31</b>	<b>1,908.59</b>
<b>(2) Current assets</b>		
(a) Inventories	1,433.54	1,409.36
(b) Financial assets		
(i) Investments	2,825.07	2,689.54
(ii) Trade receivables	1,142.32	562.52
(iii) Cash and cash equivalents	5.75	134.73
(iv) Bank balances other than (iii) above	752.98	749.61
(v) Loans	13.80	10.68
(vi) Other financial assets	85.61	1.15
(c) Current tax assets (Net)	9.93	22.88
(d) Other Current Assets	93.54	65.05
<b>Total Current Assets</b>	<b>6,362.54</b>	<b>5,645.52</b>
<b>Total Assets</b>	<b>8,137.85</b>	<b>7,554.11</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>A. Equity</b>		
(a) Equity share capital	369.60	369.60
(b) Other equity	5,705.84	5,315.22
<b>Total Equity</b>	<b>6,075.44</b>	<b>5,684.82</b>
<b>B. Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liability	33.07	122.80
(b) Provisions	72.99	65.28
(c) Deferred tax liabilities ( Net)	116.74	109.17
<b>Total Non-Current Liabilities</b>	<b>222.80</b>	<b>297.25</b>
<b>(2) Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	346.45	102.97
(ii) Lease liability	99.94	79.49
(iii) Trade payable		
Total outstanding dues of micro enterprises and small enterprises	506.26	412.40
Total outstanding dues of creditors other than micro enterprises and small enterprises	299.86	232.37
(iv) Other financial liabilities	372.61	479.88
(b) Other current liabilities	145.96	216.22
(c) Provisions	68.53	48.71
<b>Total Current Liabilities</b>	<b>1,839.61</b>	<b>1,572.04</b>
<b>Total Equity and Liabilities</b>	<b>8,137.85</b>	<b>7,554.11</b>



By Order of the Board of Directors

(Akshat Goenka)

Managing Director, DIN: 07131982

Place : Noida

Date : May 16, 2026





Duncan Engineering Limited  
Regd. Office : F-33, Rajangaon MIDC, Karegaon, Tal. Shirur, Dist. Pune -412 220  
Website: www.duncanengg.com CIN: L28991PN1961PLC139151

Statement of Audited Financial Results for the Quarter and Year ended March 31' 2026

(Rs. in Lakhs, except per share data)

Sl. No.	Particulars	For the quarter ended			For the year ended	
		Mar 31' 2026 (Audited) (Note No.6)	Dec 31' 2025 (Unaudited)	Mar 31' 2025 (Audited) (Note No.6)	Mar 31' 2026 (Audited)	Mar 31' 2025 (Audited)
I	<b>Income :</b>					
	Revenue from operations	2,481.96	1,962.33	2,054.11	8,067.35	8,471.35
	Other income	13.23	56.71	78.85	227.24	259.28
	<b>Total Income (I)</b>	<b>2,495.19</b>	<b>2,019.04</b>	<b>2,132.96</b>	<b>8,294.59</b>	<b>8,730.63</b>
II	<b>Expenses :</b>					
	Cost of materials consumed	1,304.56	951.01	1,167.55	4,264.39	4,972.57
	Changes in Inventories of finished goods and work in progress	64.98	17.50	(28.02)	(99.63)	(57.61)
	Employee benefits expense	494.37	511.99	457.16	1,930.30	1,817.47
	Finance costs	12.14	11.11	49.25	37.39	71.82
	Depreciation and amortisation expenses	68.53	68.10	68.22	274.33	238.73
	Other expenses	376.68	322.41	280.47	1,234.77	1,012.89
	<b>Total Expenses (II)</b>	<b>2,321.26</b>	<b>1,882.12</b>	<b>1,994.63</b>	<b>7,641.55</b>	<b>8,055.87</b>
III	<b>Profit/(Loss) before tax (I-II)</b>	<b>173.93</b>	<b>136.92</b>	<b>138.33</b>	<b>653.04</b>	<b>674.76</b>
IV	<b>Tax expense</b>					
	Current tax	48.25	32.52	23.26	158.82	134.67
	Current tax for Earlier Years	5.77	-	-	5.84	(0.49)
	Deferred Tax (Net)	1.72	1.41	(10.09)	2.37	19.51
	<b>Total Income Tax Expense (IV)</b>	<b>55.74</b>	<b>33.93</b>	<b>13.17</b>	<b>167.03</b>	<b>153.69</b>
V	<b>Profit for the period/year (III-IV)</b>	<b>118.19</b>	<b>102.99</b>	<b>125.16</b>	<b>486.01</b>	<b>521.07</b>
VI	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to Profit or Loss					
	Remeasurement Gain/(Loss) on Defined Benefit Plans	11.27	7.42	(1.30)	20.68	2.14
	Deferred Tax on above Item	(2.83)	(1.87)	0.33	(5.20)	(0.54)
	<b>Total Other Comprehensive Income / (Loss) (Net of Tax) ( VI )</b>	<b>8.44</b>	<b>5.55</b>	<b>(0.97)</b>	<b>15.48</b>	<b>1.60</b>
VII	<b>Total Comprehensive income for the period/year ( V +VI )</b> <b>(Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period/year)</b>	<b>126.63</b>	<b>108.54</b>	<b>124.19</b>	<b>501.49</b>	<b>522.67</b>
VIII	<b>Paid-up Equity Share Capital</b> <b>( Face Value per share of Rs. 10/ each )</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>
IX	<b>Other Equity</b>				<b>5,705.84</b>	<b>5,315.22</b>
X	<b>Earnings per equity shares (Face value of Rs. 10/- each) :</b>					
	a) Basic (Rs.)	3.20*	2.79*	3.39*	13.15	14.10
	b) Diluted (Rs.)	3.20*	2.79*	3.39*	13.15	14.10
	(*Not Annualized)					

**Notes:**

- The company's business activity falls within a single primary business segment viz "General Engineering Products".
- The above financial results are approved by the Board of Directors at meeting held on 16th May, 2026 after being reviewed and recommended by the audit committee. The statutory auditors have issued limited review report with unmodified opinion on the above results.
- The results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- The Company has incorporated a wholly owned subsidiary Del Arabia in Kingdom of Saudi Arabia (KSA) on 11 December 2025. As at the reporting date, the subsidiary has not commenced operations, and no capital has been infused. Further, the subsidiary did not have any assets, liabilities, income and expenses. Considering the above and having regard to applicable materiality principles, the subsidiary did not contribute to the financial performance or financial position of the Company for the period / year under review. Accordingly, the Company has presented standalone financial statements for the quarter / year ended 31 March 2026.
- The Board of Directors have recommended a Final Dividend of Rs 3.00 /- (Three Rupees ) per equity share of Rs.10.00/- each ( 30% ) subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The results for the Quarter ended March 31, 2026 and March 31, 2025, are the balancing figures between audited figures of the full financial year and the published year to date figure up to third quarter of the respective financial years.



Place : Noida  
Date : May 16, 2026



By Order of the Board of Directors

(Akshat Goenka)  
Managing Director - DIN: 07131982

**Audited Cash Flow Statement for the Year ended March 31' 2026**

(Rs. in Lakhs)

S.No.	Particulars	For the Year Ended	
		Mar 31' 2026	Mar 31' 2025
		(Audited)	(Audited)
<b>A</b>	<b>A. Cash flow from Operating Activities</b>		
	<b>Profit before tax</b>	653.04	674.76
	<b>Adjustments for non - cash and non- operating items :-</b>		
	Depreciation and Amortisation expenses	274.33	238.73
	Loss/ (Profit ) on sale of Property, Plant & Equipment (Net)	0.32	2.60
	Profit on termination of lease (Net)	(3.70)	-
	Finance costs	37.39	71.82
	Interest income	(50.92)	(53.25)
	Net foreign exchange differences	14.42	(2.12)
	Bad debts written off	-	0.09
	Advances and Debts earlier Written off, now recovered	-	(0.46)
	Provision for doubtful debts written back	(0.05)	(0.75)
	Provision no longer required written back	(28.92)	(12.98)
	Advance Received Written Back	(6.76)	(2.35)
	Loss / (Gain) on redemption / sale of current investments	(16.40)	-
	Effect of changes in fair value of current investments	(119.13)	(187.20)
	<b>Operating profit / (loss) before working capital changes</b>	<b>753.62</b>	<b>728.89</b>
	<b>Adjustments for working Capital changes :-</b>		
	Trade and other receivables	(710.62)	238.82
	Inventories	(24.18)	(281.26)
	Trade and other payables	70.66	144.73
	<b>Cash generated from Operations before tax</b>	<b>89.48</b>	<b>831.18</b>
	Less: Direct taxes (paid) / refund received ( Net )	(151.71)	(169.00)
	<b>Net cash generated from Operating Activities</b>	<b>(62.23)</b>	<b>662.18</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of property, plant & equipment including capital work in progress, intangible assets and capital advances	(130.37)	(311.37)
	Sale of property, plant & equipment	-	30.81
	Purchase of Current Investments	(500.00)	(200.00)
	Sale of Current Investments	500.00	-
	Loan Disbursed	500.00	-
	Loan Repayment Received	(500.00)	-
	Changes in other bank balances	(2.91)	(2.12)
	Interest Received	52.13	53.25
	<b>Net cash generated/(used) in Investing activities</b>	<b>(81.15)</b>	<b>(429.43)</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Dividend Paid	(110.88)	(129.36)
	Repayment of borrowing - ( Vehicle Loan )	(1.40)	(1.94)
	Borrowing - Current (Net)	244.88	51.41
	Repayment of principal portion of lease liability	(80.81)	(46.30)
	Repayment of interest portion of lease liability	(14.48)	(14.13)
	Interest and financial costs paid	(22.91)	(59.11)
	<b>Net cash generated/(used) in financing activities</b>	<b>14.40</b>	<b>(199.43)</b>
<b>D</b>	<b>Net increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(128.98)</b>	<b>33.32</b>
	Opening Balance of Cash and Cash Equivalents	134.73	101.41
	Closing Balance of Cash and Cash Equivalents	5.75	134.73

Place : Noida  
 Date : May 16 , 2026



By Order of the Board of Directors

*(Signature)*

(Akshat Goenka)

Managing Director , DIN: 07131982



**Date: May 16, 2026**

To  
Department of Corporate Services/Listing  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

**BSE Scrip Code: 504908**

**Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of Financial Results for the year ended March 31, 2026.

You are requested to take the above information on records

Thanking you.

For Duncan Engineering Limited

  
Kamal Saria  
Chief Financial Officer



## **Duncan Engineering Limited**

(Formerly known as Schrader Duncan Limited)

*Registered Office & Plant*

F-33, Ranjangaon MIDC, Karegaon, Tal. Shirur, Dist. Pune - 412 220. India

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CIN : L28991PN1961PLC139151

**ANNEXURE - C**

**The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026**

<b>S. No.</b>	<b>Particulars</b>	<b>Mr. Akshat Goenka</b>
1	<b>reason for change viz. <del>appointment, re- appointment, resignation, removal, death or otherwise</del></b>	<p>The term of Mr. Akshat Goenka as Managing Director of the Company will expire on February 09, 2027.</p> <p>On the recommendation of the Nomination &amp; Remuneration Committee and Subject to the approval of Members, the Board of Directors has approved the re-appointment of Mr. Akshat Goenka as Managing Director of the Company for further period of Three (3) with effect from February 09, 2027.</p>
2	<b>date of <del>appointment/re-appointment/ cessation (as applicable) &amp; term of appointment/re-appointment</del></b>	<p>Re-appointed with effect from February 09, 2027.</p> <p>Term of Re-appointment: He is re-appointed to hold the office of "Managing Director" for a period of 3 years from February 09, 2027 to February 09, 2030 subject to the approval of members.</p>
3	<b>brief profile (in case of appointment);</b>	Not Applicable
4	<b>disclosure of relationships between directors (in case of appointment of a director).</b>	Mr. Akshat Goenka is son of Mr. Arvind Goenka, Non-Executive Director & Chairperson of the Company.

**Duncan Engineering Limited**

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ANNEXURE - D

The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026

S. No.	Particulars	Pipalia Singhal & Associates
1	reason for change viz. appointment, re- appointment, <del>resignation, removal, death or otherwise</del>	Re-appointed as Internal Auditor for the Financial Year 2026-27, to hold office until such time as the Board of Directors may decide to revoke the same.
2	date of appointment/ re-appointment/ <del>cessation (as applicable)</del> & term of appointment /re- appointment	W.e.f. May 16, 2026  <b>Term of re-appointment:</b> Re-appointed as Internal Auditor from the Financial Year 2026-27, to hold office until such time as the Board of Directors may decide to revoke the same.
3	brief profile (in case of appointment);	Not Applicable
4	disclosure of relationships between directors (in case of appointment of a director).	NA

## **Duncan Engineering Limited**

(Formerly known as Schrader Duncan Limited)

*Registered Office & Plant*

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