

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

January 28, 2020

**Sub: Outcome of Board Meeting- Unaudited Financial Results for the quarter ended 31.12.2019**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find the enclosed herewith **Standalone Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2019** as approved by the Board of Directors at their Meetings held on January 28, 2020 at Noida concluded at around...3.30 P.M. Also enclosed herewith **Limited Review Report for the quarter ended 31<sup>st</sup> December 2019**.

Thanking you,

Yours Faithfully,  
For Duncan Engineering Limited

  
Rajib Kumar Gope  
Company Secretary

Enc: 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

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CIN : L28991PN1961PLC139151

### Independent Auditor's Review Report

To,  
**THE BOARD OF DIRECTORS OF  
DUNCAN ENGINEERING LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Duncan Engineering Limited** (the "Company") for the quarter and nine months ended December 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Singhi & Co.,**

Chartered Accountants

Firm's Registration No.: 302049E



*Arc*

**Sudesh Choraria**

Partner

Membership no: 204936

UDIN: 20204936AAAAAV6857

Place: Mumbai

Date: 28<sup>th</sup> January 2020



**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31' 2019**

(Rs. in Lacs)

Particulars	Quarter ended			For the Nine months ended		Year ended
	Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	Mar 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Revenue from operations</b>	<b>1,007.54</b>	1,178.09	1,127.20	<b>3,291.87</b>	3,248.54	4,445.59
<b>II Other income</b>	<b>24.57</b>	7.61	0.89	<b>91.81</b>	30.11	66.65
<b>III Total Revenue (I+II)</b>	<b>1,032.11</b>	1,185.70	1,128.09	<b>3,383.68</b>	3,278.65	4,512.24
<b>IV Expenses</b>						
Cost of materials consumed	543.71	622.29	636.55	1,799.66	1,979.24	2,715.02
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of Finished Goods, Stock-in-Trade and Employee Benefits Expense	29.82	1.41	40.60	39.46	(24.36)	(15.69)
Finance costs	6.48	9.92	18.01	28.81	64.05	74.47
Depreciation and Amortisation expenses	35.00	36.34	42.81	107.42	129.48	166.91
Other Expenses	85.78	94.96	147.46	276.32	345.07	451.15
<b>Total (IV)</b>	<b>951.78</b>	992.67	1,121.00	<b>2,972.91</b>	3,124.61	4,202.14
<b>V Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>80.32</b>	193.03	7.09	<b>410.77</b>	154.04	310.10
<b>VI Exceptional Items</b>	-	-	-	-	-	-
<b>VII Profit/(Loss) before tax (V-VI)</b>	<b>80.32</b>	193.03	7.09	<b>410.77</b>	154.04	310.10
<b>VIII Tax expense</b>						
Current tax	-	-	-	-	-	32.17
Current tax for Earlier Years	-	(27.57)	-	4.00	-	-
Deferred Tax (Net)	-	-	-	-	-	-
<b>IX Profit/(Loss) for the period (VII-VIII)</b>	<b>80.32</b>	220.60	7.09	<b>406.77</b>	154.04	277.93
<b>X Other Comprehensive Income</b>						
<b>Items that will not be reclassified to Profit or Loss</b>						
i. Remeasurement Gain/(Loss) on Defined Benefit Plans	(2.68)	0.32	(6.38)	(8.23)	(5.83)	(7.43)
ii. Deferred Tax on above Item	-	-	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(2.68)</b>	0.32	(6.38)	<b>(8.23)</b>	(5.83)	(7.43)
<b>XI Total Comprehensive income for the period (XIII+XIX)</b>	<b>77.64</b>	220.92	0.71	<b>398.54</b>	148.21	270.49
<b>XII Paid-up Equity Share Capital (Face value of Rs.10 per share)</b>	<b>369.60</b>	369.60	369.60	<b>369.60</b>	369.60	369.60
<b>XIII Earnings per equity share</b>						
Basic & Diluted	2.17	5.97	0.19	11.01	4.17	7.52

**Notes:**

- The company's business activity falls within a single primary business segment viz "General Engineering Products".
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th Jan, 2020.
- Effective April 1, 2019, the company has adopted IndAS 116 "Leases" using the modified retrospective method of transition. The effect on adoption of Ind AS 116 on the results of the company was insignificant.
- The Government of India, on 20/09/2019, vide the Taxation Laws (Amendment) Act 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company has decided to opt for the same and the Income Tax impact in these financial results have been considered accordingly.
- Previous period's figures have been regrouped wherever necessary.

By Order of the Board of Directors

  
 (Akshat Goenka)  
 Managing Director

 Date : 28th January, 2020  
 Place : Noida

*Initiated for the purpose of Identification*


