



## Schrader Duncan Limited

Regd. Office : F-33, Rajangaon, MIDC,

Tal. Shirur, Dist. Pune -412 209

Website: www.schraderduncan.com

CIN: L28991PN1961PLC139151

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016							
(Rs in Lacs)							
Sr. No.	Paticulars	Quarter ended			Year to Date		Year ended
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	31-03-16
		(Unaudited)			(Unaudited)		(Audited)
1	Income from Operations						
	a) Net Sales/ Income from Operations (net of excise duty)	890.55	892.84	1,724.06	1,783.39	3,487.27	6,351.33
	Total Income from Operations (net)	890.55	892.84	1,724.06	1,783.39	3,487.27	6,351.33
2	Expenses						
	a) Cost of Materials consumed	593.70	550.41	936.82	1,144.11	2,141.96	4,078.35
	b) Purchase of stock-in-trade	12.98	11.59	2.67	24.57	17.71	43.18
	c) Changes in inventories of finished goods, work in progress and stock in trade	(16.46)	50.57	265.15	34.11	296.56	289.91
	d) Employees benefits expenses	288.22	247.85	263.66	536.07	538.01	1,077.16
	e) Depreciation and amortisation expenses	44.37	48.59	54.72	92.96	108.50	469.28
	f) Other Expenses	107.14	137.92	192.28	245.06	383.18	805.95
	Total Expenses	1,029.95	1,046.93	1,715.30	2,076.88	3,485.92	6,763.83
3	Loss from Operations before Other Income, finance costs and exceptional items (1-2)	(139.40)	(154.09)	8.76	(293.49)	1.35	(412.50)
4	Other Income	29.52	19.62	9.00	49.14	12.19	49.06
5	Loss from ordinary activities before finance costs and exceptional items (3+4)	(109.88)	(134.47)	17.76	(244.35)	13.54	(363.44)
6	Finance Costs	75.54	56.07	63.04	131.61	134.13	243.98
7	Loss from ordinary activities after finance costs but before exceptional items (5-6)	(185.42)	(190.54)	(45.28)	(375.96)	(120.59)	(607.42)
8	Exceptional Items	-	-	-	-	-	-
9	Loss from Ordinary Activities before tax (7-8)	(185.42)	(190.54)	(45.28)	(375.96)	(120.59)	(607.42)
10	Tax expense	8.28	-	-	8.28	-	85.50
11	Net Loss from Ordinary Activities after tax (9-10)	(193.70)	(190.54)	(45.28)	(384.24)	(120.59)	(692.92)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Loss for the period (11-12)	(193.70)	(190.54)	(45.28)	(384.24)	(120.59)	(692.92)
14	Paid-up Equity Share Capital (Face value of Rs.10 per share)	369.60	369.60	369.60	369.60	369.60	369.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)						1,851.53
16.i	Earning Per Share (before extraordinary items) (of Rs.10 /- each) (not annualised) :						
	a) Basic and Diluted EPS - before extraordinary Item	(5.24)	(5.16)	(1.23)	(10.40)	(3.26)	(18.75)
	b) Basic and Diluted EPS - after extraordinary item	(5.24)	(5.16)	(1.23)	(10.40)	(3.26)	(18.75)
17.ii	Earning Per Share (EPS) (after extraordinary items) (of Rs.10/- each) (not annualised) :						
	a) Basic and Diluted EPS - before extraordinary Item	(5.24)	(5.16)	(1.23)	(10.40)	(3.26)	(18.75)
	b) Basic and Diluted EPS - after extraordinary item	(5.24)	(5.16)	(1.23)	(10.40)	(3.26)	(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 of Automotive Business Unit as the same is not viable. Consequently the results of the current Quarter are not comparable with the previous Quarter 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		Year ended
	30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	31-03-16
	(Unaudited)			(Unaudited)		(Audited)
Total Income	21.75	214.33	761.00	236.07	1,608.14	2,704.03
Total Expenditure	165.73	231.38	705.59	397.11	1,486.81	2,795.98
Profit/(loss) before tax	(143.98)	(17.06)	55.41	(161.04)	121.33	(91.95)
Tax expenses	-	-	-	-	-	-
Profit/(loss) after tax	(143.98)	(17.06)	55.41	(161.04)	121.33	(91.95)

- b) The Company has been granted permission for closure of the Tube Valve Product Line of Automotive Business Unit 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, the Company has provided an amount of Rs.31.84 Lakhs 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 reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th November, 2016.
- 3 Previous year's figures have been regrouped wherever necessary.





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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016			(Rs in Lacs)	
Sr. No.	Particulars	As at	As at	
		30-09-16	31-03-16	
		(Unaudited)	(Audited)	
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	a) Share Capital	369.60	369.60	
	b) Reserves and Surplus	1,467.29	1,851.53	
	Sub-total - Shareholders' funds	1,836.89	2,221.13	
2	Non-current liabilities			
	a) Long-term borrowings	-	-	
	b) Long-term liabilities	14.78	13.29	
	c) Long-term provisions	38.95	41.16	
	Sub-total - Non-current liabilities	53.73	54.45	
3	Current liabilities			
	a) Short-term borrowings	1,600.20	1,858.81	
	b) Trade payables	803.86	982.01	
	c) Other current liabilities	323.12	270.30	
	d) Short-term provisions	3.04	20.77	
	Sub-total - Current liabilities	2,730.22	3,131.89	
	TOTAL - EQUITY AND LIABILITIES	4,620.84	5,407.47	
B	ASSETS			
1	Non-current assets			
	a) Fixed assets			
	i) Tangible assets	2,062.42	2,366.43	
	ii) Intangible assets	25.63	25.67	
	iii) Capital work-in-progress	61.69	5.82	
	b) Non-current investments	0.51	0.80	
	c) Long-term loans and advances	29.59	37.17	
	d) Other non-current assets	-	18.54	
	Sub-total - Non-current assets	2,179.84	2,454.43	
2	Current assets			
	a) Inventories	1,072.59	1,214.62	
	b) Trade receivables	799.21	1,290.16	
	c) Cash and Bank balances	56.82	79.20	
	d) Short-term loans and advances	285.23	363.42	
	e) Other current assets	227.15	5.64	
	Sub-total - Current assets	2,441.00	2,953.04	
	TOTAL - ASSETS	4,620.84	5,407.47	

UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016								(Rs in Lacs)
Sr. No.	Paticulars	Quarter ended			Year to Date		Year ended	
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	31-03-16	
		(Unaudited)			(Unaudited)		(Audited)	
1	Segment Revenue							
	(Net of Discount and excise Duty)							
	a) Automotive Tyre Valves & Accessories	97.74	301.27	820.84	399.01	1,764.43	3,045.55	
	b) Fluid Power & Automation	792.81	591.57	903.22	1,384.38	1,722.84	3,305.78	
	c) Un-allocated	-	-	-	-	-	-	
	Total	890.55	892.84	1,724.06	1,783.39	3,487.27	6,351.33	
	Less : Inter segment revenue	-	-	-	-	-	-	
	Net Sales /Income from Operations	890.55	892.84	1,724.06	1,783.39	3,487.27	6,351.33	
2	Segment Results							
	[Profit/(Loss) before Tax and Interest from each segment]							
	a) Automotive Tyre Valves & Accessories	(78.80)	(58.99)	(20.30)	(137.79)	(14.21)	(323.75)	
	b) Fluid Power & Automation	58.51	5.55	135.80	64.06	223.76	373.14	
	c) Un-allocated	-	-	-	-	-	-	
	Total Segment Results	(20.29)	(53.44)	115.50	(73.73)	209.55	49.39	
	Less :--							
	i) Interest (net)	75.54	56.07	63.04	131.61	134.13	243.98	
	ii) Other un-allocable expenditure net off	89.59	81.03	97.74	170.62	196.01	412.83	
	iii) Un-allocable income	-	-	-	-	-	-	
	Total Profit/(Loss) Before Tax	(185.42)	(190.54)	(45.28)	(375.96)	(120.59)	(607.42)	
3	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	a) Automotive Tyre Valves & Accessories	518.81	1,459.31	2,469.23	518.81	2,469.23	2,048.80	
	b) Fluid Power & Automation	2,321.19	1,636.12	1,519.20	2,321.19	1,519.20	1,497.35	
	c) Unallocable	(1,003.11)	(1,064.84)	(1,194.97)	(1,003.11)	(1,194.97)	(1,325.02)	
	Total	1,836.89	2,030.59	2,793.46	1,836.89	2,793.46	2,221.13	

By Order of the Board of Directors

Shantanu Parvati  
Whole Time Director

Date : 10th November, 2016  
Place : Mumbai