

SDL/SEC/Reg 30/Q1/2016-17

To  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

29<sup>th</sup> July , 2016

**Sub: Outcome of Board Meeting**

Dear Sir,

Please find the enclosed herewith **Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June 2016**, reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29<sup>th</sup> July, 2016 at The Oberoi, Nariman Point, Mumbai.

Also enclosed herewith **Limited Review Report for the quarter ended 30<sup>th</sup> June 2016** given by Singhi & Company, Chartered Accountants, Statutory Auditors.

Kindly take the information on records and oblige.

Thanking you,  
Yours Faithfully,  
For Schrader Duncan Limited



Company Secretary

Enc: As above

**Schrader Duncan Limited**

*Registered Office & Plant*

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

Board +91 2138 660-066  
Fax +91 2138 660-067  
Email [sdl@schraderduncan.com](mailto:sdl@schraderduncan.com)  
Web [www.schraderduncan.com](http://www.schraderduncan.com)  
CIN NO. L28991PN1961PLC139151





# Schrader Duncan Limited

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

Tal. Shirur, Dist. Pune -412 209

Website: [www.schraderduncan.com](http://www.schraderduncan.com)

CIN: L28991PN1961PLC139151

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(Rs in Lacs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30-06-2016	31-03-2016	30-06-2015	31-03-2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>				
	a) Net Sales/Income from Operations (net of excise duty)	892.84	1,478.64	1,763.21	6,351.33
	<b>Total Income from Operations (net)</b>	<b>892.84</b>	<b>1,478.64</b>	<b>1,763.21</b>	<b>6,351.33</b>
2	<b>Expenses</b>				
	a) Cost of Materials consumed	550.41	965.01	1,205.14	4,078.35
	b) Purchase of stock-in-trade	11.59	4.94	15.04	43.18
	c) Changes in inventories of finished goods, work in progress and stock in trade	50.57	43.79	31.41	289.91
	d) Employees benefits expenses	247.85	264.15	274.35	1,077.16
	e) Depreciation and amortisation expenses	48.59	305.28	53.79	469.28
	f) Other Expenses	137.92	249.15	190.90	805.95
	<b>Total Expenses</b>	<b>1,046.93</b>	<b>1,832.32</b>	<b>1,770.63</b>	<b>6,763.83</b>
3	Loss from Operations before Other Income, finance costs and exceptional items (1-2)	(154.09)	(353.68)	(7.42)	(412.50)
4	Other Income	19.62	32.06	3.19	49.06
5	<b>Loss from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(134.47)</b>	<b>(321.62)</b>	<b>(4.23)</b>	<b>(363.44)</b>
6	Finance Costs	56.07	58.28	71.09	243.98
7	<b>Loss from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(190.54)</b>	<b>(379.90)</b>	<b>(75.32)</b>	<b>(607.42)</b>
8	Exceptional Items	-	-	-	-
9	<b>Loss from Ordinary Activities before tax (7-8)</b>	<b>(190.54)</b>	<b>(379.90)</b>	<b>(75.32)</b>	<b>(607.42)</b>
10	Tax expense	-	85.50	-	85.50
11	<b>Net Loss from Ordinary Activities after tax (9-10)</b>	<b>(190.54)</b>	<b>(465.40)</b>	<b>(75.32)</b>	<b>(692.92)</b>
12	Extraordinary Item	-	-	-	-
13	<b>Net Loss for the period (11-12)</b>	<b>(190.54)</b>	<b>(465.40)</b>	<b>(75.32)</b>	<b>(692.92)</b>
14	<b>Paid-up Equity Share Capital</b> (Face value of Rs.10 per share)	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>
15	<b>Reserves excluding Revaluation Reserves</b> (as per Balance Sheet of previous accounting year)				<b>1,851.53</b>
16.i	<b>Earning Per Share (before extraordinary items)</b> (of Rs.10/- each) (not annualised) :				
	a) Basic and Diluted EPS - before extraordinary item	(5.16)	(12.59)	(2.04)	(18.75)
	b) Basic and Diluted EPS - after extraordinary item	(5.16)	(12.59)	(2.04)	(18.75)
17.ii	<b>Earning Per Share (EPS) (after extraordinary items)</b> (of Rs.10/- each) (not annualised) :				
	a) Basic and Diluted EPS - before extraordinary item	(5.16)	(12.59)	(2.04)	(18.75)
	b) Basic and Diluted EPS - after extraordinary item	(5.16)	(12.59)	(2.04)	(18.75)



## Schrader Duncan Limited

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

Tal. Shirur, Dist. Pune -412 209

Website: www.schraderduncan.com

CIN: L28991PN1961PLC139151

UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2016				
(Rs in Lacs)				
Sr. No.	Particulars	Quarter ended		
		30-06-2016	31-03-2016	30-06-2015
		(Unaudited)	(Audited)	(Unaudited)
1	<b>Segment Revenue</b> (Net of Discount and excise Duty)			
	a) Automotive Tyre Valves & Accessories	301.27	572.50	943.59
	b) Fluid Power & Automation	591.57	906.14	819.62
	c) Un-allocated	-	-	-
	<b>Total</b>	892.84	1,478.64	1,763.21
	Less : Inter segment revenue	-	-	-
	<b>Net Sales /Income from Operations</b>	892.84	1,478.64	1,763.21
2	<b>Segment Results</b> [Profit/(Loss) before Tax and Interest from each segment]			
	a) Automotive Tyre Valves & Accessories	(58.99)	(306.42)	6.09
	b) Fluid Power & Automation	5.55	95.62	87.95
	c) Un-allocated	-	-	-
	<b>Total Segment Results</b>	(53.44)	(210.80)	94.04
	Less :-			
	i) Interest (net)	56.07	58.28	71.09
	ii) Other un-allocable expenditure net off	81.03	110.82	98.27
	iii) Un-allocable income	-	-	-
	<b>Total Profit/(Loss) Before Tax</b>	(190.54)	(379.90)	(75.32)
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)			
	a) Automotive Tyre Valves & Accessories	1,459.31	2,048.80	2,529.85
	b) Fluid Power & Automation	1,636.12	1,497.35	1,451.39
	c) Unallocable	(1,064.84)	(1,325.02)	(1,142.51)
	<b>Total</b>	2,030.59	2,221.13	2,838.73

### Notes:

- 1 a) The Company in its board meeting held on 16th April 2016, has approved the closure of the tube valve product line of Automotive business unit as the same is not viable. This closure is in accordance with the requirement of the Accounting Standard- 24 "Discontinuing Operations" for which an impairment loss of Rs.250 Lakhs was provided in previous quarter. The following is the disclosure as per requirement of the listing agreement.

Particulars	Quarter ended		
	30-06-2016	31-03-2016	30-06-2015
	(Unaudited)	(Audited)	(Unaudited)
Total Income	214.33	479.00	847.14
Total Expenditure	231.38	761.71	781.22
Profit/(loss) before tax	(17.06)	(282.71)	65.92
Tax expenses	-	-	-
Profit/(loss) after tax	(17.06)	(282.71)	65.92

- b) The Company has made an application for permission of closure on 20th June 2016 to the Industries, Energy and Labour Department of the Govt. of Maharashtra under the Industrial Dispute Act, 1947. As the matter is currently pending with the Authority, the Company is not in a position to determine the potential impact of retrenchment compensation to workmen.

- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 29th July, 2016.
- 3 Previous year's figures have been regrouped wherever necessary.

By Order of the Board of Directors

Shantahu Parvati  
Whole Time Director

Date : 29th July, 2016  
Place : Mumbai

**Limited Review Report**

To,  
The Board of Directors,  
Schrader Duncan Limited  
F-33, Ranjangaon MIDC,  
Karegaon, Tal. Shirur,  
Pune-412209

We have reviewed the accompanying Statement of Unaudited Financial Results of Schrader Duncan Limited ("the company") for the period ended 30<sup>th</sup> June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report of these financial statements based on our review.

We conducted our review 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 statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

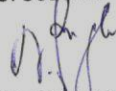
Date: 29<sup>th</sup> July, 2016



For SINGHI & CO.

Chartered Accountants

Firm Reg. No. 302049E

  
Nikhil Singh

Partner

Membership No. 061567