

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

January 25, 2022


**Sub: Outcome of Board Meeting- Unaudited Financial Results for the qtr ended 31<sup>st</sup> December 2021**

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 2021** as approved by the Board of Directors at their Meetings held on 25<sup>th</sup> January 2022 concluded at around 2:50 P.M. Also enclosed herewith **Limited Review Report for the quarter ended 31<sup>st</sup> December 2021**.

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

Telephone : +91 2138 660-066 Fax : +91 2138 660-067

Email : del@duncanengg.com Web : www.duncanengg.com

CIN : L28991PN1961PLC139151





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

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31' 2021**

(INR in Lakhs)

| Particulars   | Quarter ended |               |              | For the Nine months ended |              | Year ended   |
|---|---------------|---------------|--------------|---------------------------|--------------|--------------|
|   | Dec 31, 2021  | Sept 30, 2021 | Dec 31, 2020 | Dec 31, 2021              | Dec 31, 2020 | Mar 31' 2021 |
|   | (Unaudited)   | (Unaudited)   | (Unaudited)  | (Unaudited)               | (Unaudited)  | (Audited)    |
| <b>I Revenue from operations</b>  | 1,406.49      | 1,371.73      | 1,196.11     | 3,881.96                  | 2,811.67     | 4,148.26     |
| <b>II Other income</b>  | 14.71         | 17.17         | 10.89        | 39.84                     | 29.86        | 51.52        |
| <b>III Total Revenue (I+II)</b>   | 1,421.20      | 1,388.90      | 1,207.00     | 3,921.80                  | 2,841.53     | 4,199.78     |
| <b>IV Expenses</b>  |               |               |              |                           |              |              |
| Cost of materials consumed  | 846.34        | 754.73        | 725.31       | 2,269.93                  | 1,629.23     | 2,378.20     |
| Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | (49.74)       | 11.40         | (15.60)      | (150.54)                  | (4.79)       | 39.11        |
| Employee Benefits Expense   | 254.36        | 292.88        | 238.92       | 894.61                    | 666.96       | 941.50       |
| Finance costs   | 4.01          | 5.15          | 3.85         | 13.83                     | 16.04        | 19.75        |
| Depreciation and Amortisation expenses  | 30.11         | 28.51         | 27.90        | 88.12                     | 79.36        | 108.35       |
| Other Expenses  | 120.33        | 103.02        | 113.97       | 298.69                    | 255.36       | 337.90       |
| <b>Total (IV)</b>   | 1,205.41      | 1,195.69      | 1,094.35     | 3,414.64                  | 2,642.16     | 3,824.81     |
| <b>V Profit / (Loss) before exceptional items and tax (III-IV)</b>            | 215.79        | 193.21        | 112.65       | 507.16                    | 199.37       | 374.97       |
| <b>VI Exceptional Items</b>   | -             | -             | -            | -                         | -            | -            |
| <b>VII Profit/(Loss) before tax (V-VI)</b>                                    | 215.79        | 193.21        | 112.65       | 507.16                    | 199.37       | 374.97       |
| <b>VIII Tax expense</b>   |               |               |              |                           |              |              |
| Current tax   | -             | -             | -            | -                         | -            | -            |
| Current tax for Earlier Years   | 13.02         | -             | -            | 13.02                     | -            | 30.49        |
| Deferred Tax (Net)  | 53.75         | 51.08         | -            | 125.78                    | -            | (454.29)     |
| <b>IX Profit/(Loss) for the period (VII-VIII)</b>                             | 149.02        | 142.13        | 112.65       | 368.36                    | 199.37       | 798.77       |
| <b>X Other Comprehensive Income</b>   |               |               |              |                           |              |              |
| Items that will not be reclassified to Profit or Loss                         |               |               |              |                           |              |              |
| i. Remeasurement Gain/(Loss) on Defined Benefit Plans                         | 3.57          | (0.79)        | (3.17)       | 0.49                      | (1.72)       | 2.80         |
| ii. Deferred Tax on above Item  | -             | -             | -            | -                         | -            | -            |
| <b>Total Other Comprehensive Income (Net of Tax)</b>                          | 3.57          | (0.79)        | (3.17)       | 0.49                      | (1.72)       | 2.80         |
| <b>XI Total Comprehensive income for the period (IX+X)</b>                    | 152.59        | 141.34        | 109.48       | 368.85                    | 197.65       | 801.57       |
| <b>XII Paid-up Equity Share Capital (Face value of Rs.10 per share)</b>       | 369.60        | 369.60        | 369.60       | 369.60                    | 369.60       | 369.60       |
| <b>XIII Other Equity</b>  |               |               |              | 3,037.37                  | 2,064.61     | 2,668.52     |
| <b>XIV Earnings per equity share (for continuing operations)</b>              |               |               |              |                           |              |              |
| Basic & Diluted   | 4.03          | 3.85          | 3.05         | 9.97                      | 5.39         | 21.61        |

**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 25th Jan 2022
- The management assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available upto the date of these financial results and concluded no adjustment is required in these results. The management continues to monitor the future economic conditions.
- Previous period's figures have been regrouped wherever necessary.

By Order of the Board of Directors

AKSHAT  
 GOENKA  
 (Akshat Goenka)  
 Managing Director

Date : 25th Jan 2022  
 Place : New Delhi



**Independent Auditor's Limited Review Report on un-audited standalone financial result of Duncan Engineering Limited for the quarter and nine months ended December 31, 2021.**

**To the Board of Directors of  
Duncan Engineering Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Duncan Engineering Limited ('the Company') for the quarter and nine months ended December 31, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting"(Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement 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 results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note no. 3 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of the matter.

**For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. - 000756N



**Naveen Aggarwal**

Partner

Membership No. - 094380

UDIN No. 22094380AAAAAQ2453



Place: New Delhi

Date: 25<sup>th</sup> January, 2022





Duncan Engineering Limited  
( Regd. Office : F-33,Rajangaon, MIDC, Tal. Shirur, Dist. Pune -412 220)  
(CIN NO.- L28991PN1961PLC139151)  
Extract of Unaudited Financial Results for the Nine Months ended December 31' 2021

(INR in Lakhs)

| Sl. No. | Particulars   | Quarter Ended               |                              |                             | Six Month Ended             |                             | Year Ended                |
|---------|---|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|
|         |   | Dec 31, 2021<br>(Unaudited) | Sept 30, 2021<br>(Unaudited) | Dec 31, 2020<br>(Unaudited) | Dec 31, 2021<br>(Unaudited) | Dec 31, 2020<br>(Unaudited) | Mar 31' 2021<br>(Audited) |
| 1       | Total Income from Operations  | 1,421.92                    | 1,388.91                     | 1,207.00                    | 3,921.80                    | 2,841.53                    | 4,199.78                  |
| 2       | Net Profit from ordinary activities after tax   | 149.00                      | 142.13                       | 112.65                      | 368.36                      | 199.37                      | 798.77                    |
| 3       | Total Comprehensive income for the period (Comprising profit for the period and Other | 152.58                      | 141.34                       | 109.48                      | 368.85                      | 197.65                      | 801.57                    |
| 4       | Equity share capital  | 369.60                      | 369.60                       | 369.60                      | 369.60                      | 369.60                      | 369.60                    |
| 5       | Other Equity  | -                           | -                            | -                           | -                           | -                           | -                         |
| 6       | Earnings per share (EPS) (Face value of Rs. 10/- each)<br>Basic & Diluted             | 4.03                        | 3.85                         | 3.05                        | 9.97                        | 5.39                        | 21.61                     |

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on Jan 25, 2022.
- The above is an extract of the detailed format of Quarterly and Nine Monthly Financial Results filed with the stock Exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Nine Months ended Dec 31' 2021 are available on the Stock Exchange websites, [www.bseindia.com](http://www.bseindia.com) and Company's website [www.duncanengg.com](http://www.duncanengg.com)

By Order of the Board of Directors

**AKSHAT  
GOENKA**  
Digitally signed by  
AKSHAT GOENKA  
Date: 2022.01.25  
14:12:05 +05'30'  
(Akshat Goenka)  
Managing Director

Place : New Delhi  
Date : 25th Jan 2022