

To
The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Date: May 22, 2020

Ref: Scrip Code 504908

Dear Sir,

Sub: Disclosure on impact of CoVID-19 pandemic on the business as advised vide SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

As earlier informed to the Stock Exchange, the plant of the Company at Ranjangaon was Shutdown consequent to Government Directives in this regard on 23rd March 2020.

After having been permitted to do so, the Plant & Registered office was restarted at 50% Capacity on 6th of May. All the people, who were required to do so were /are working from home to ensure that the affairs of the Company are conducted smoothly.

Therefore, there has been corresponding loss in production and business. Our end users, Auto, Steel and Cement Industry will take time to recover and we expect improvement by Q3 of this year. However, the power industry is expected to witness quicker recovery.

However, the Company does not envisage a significant reduction over last year in turnover. However, profitability at PBT level are expected to be lower than last year by about 20%.

Due to work from home, we were able to maintain requisite operations of the Company during the period and after commencement of production in the respective plants.

The Company does not have any debt except cash credit and have sufficient liquidity to meet its business, debt and financial commitments duly.

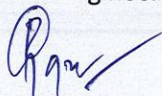
Though there are some delays in payment receivables, but, we are assured, they are temporary in nature.

There has been negligible impact on the internal financing reporting and controlling due to employees continuing to work from home during the shutdown period.

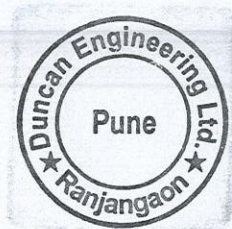
We see some impact on Raw Material availability, logistics and other items of supply chain till June but not significant enough to affect operations adversely. We also expect some reduction in offtake of quantities during the first half of the year by our customers belonging to Auto, Steel and Cement industry as discussed above.

Best Regards

For Duncan Engineering Limited



Rajib Kumar Gope
Company Secretary



Duncan Engineering Limited

(Formerly known as Schrader Duncan Limited)

Registered Office & Plant

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