

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

January 28, 2021

**Sub: Outcome of Board Meeting- Unaudited Financial Results for the qtr ended 31<sup>st</sup> December 2020**

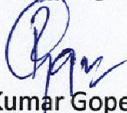
Dear Sir,

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 2020** as approved by the Board of Directors at their Meetings held on 27<sup>th</sup> January 2021. Also enclosed herewith **Limited Review Report for the quarter ended 31<sup>st</sup> December 2020**.

There is correction with reference to the media results for the quarter ended 31.12.2020. In note No.1, the date "28<sup>th</sup> January 2020" shall be "27<sup>th</sup> January 2021". In note No.2, the period "30<sup>th</sup> September 2018" shall be read 31<sup>st</sup> December 2020.

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



**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Limited Review Report on unaudited financial results of Duncan Engineering Limited for the quarter and nine months ended December 31, 2020.**

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

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Duncan Engineering Limited ('the Company') for the quarter and nine months ended December 31, 2020 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 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 opinion is not modified in respect of the matter.



**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

6. The unaudited financial results for the corresponding quarter and nine months ended December 31, 2019 and year ended March 31, 2020 included in the statement are based on the previously issued financial results of the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under, which were reviewed by predecessor auditor, whose report dated January 28, 2020 and June 3, 2020 respectively, expressed an unmodified opinion on those unaudited financial results.

Our opinion on the Statement is not modified in respect of the above matter.

For S S Kothari Mehta & Company  
Chartered Accountants  
Firm Reg. no. - 000756N

*Nho*

**Naveen Aggarwal**  
Partner

Membership No. - 094380  
UDIN No. 21094380AAAAAL7399



Place: New Delhi  
Date: 27<sup>th</sup> January, 2021

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31' 2020**

(Rs. in Lacs)

Particulars	Quarter ended			For the Nine months ended		Year ended
	Dec 31, 2020	Sept 30, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019	Mar 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	1,196.11	1,160.41	1,007.54	2,811.67	3,291.87	4,338.00
II Other income	10.89	13.47	24.57	29.86	91.81	100.97
III <b>Total Revenue (I+II)</b>	<b>1,207.00</b>	<b>1,173.88</b>	<b>1,032.11</b>	<b>2,841.53</b>	<b>3,383.68</b>	<b>4,438.97</b>
IV <b>Expenses</b>						
Cost of materials consumed	725.31	625.37	543.71	1,629.23	1,799.66	2,411.29
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-	(15.60)	19.74	29.82	(4.79)	39.46	17.62
Employee Benefits Expense	238.92	242.20	251.00	666.96	721.24	950.16
Finance costs	3.85	7.10	6.47	16.04	28.81	41.39
Depreciation and Amortisation expenses	27.90	25.71	35.00	79.36	107.42	139.29
Other Expenses	113.97	89.00	85.78	255.36	276.32	373.33
<b>Total (IV)</b>	<b>1,094.35</b>	<b>1,009.12</b>	<b>951.78</b>	<b>2,642.16</b>	<b>2,972.91</b>	<b>3,933.08</b>
V <b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>112.65</b>	<b>164.76</b>	<b>80.33</b>	<b>199.37</b>	<b>410.77</b>	<b>505.89</b>
VI Exceptional Items	-	-	-	-	-	175.58
VII <b>Profit/(Loss) before tax (V-VI)</b>	<b>112.65</b>	<b>164.76</b>	<b>80.33</b>	<b>199.37</b>	<b>410.77</b>	<b>330.31</b>
VIII <b>Tax expense</b>						
Current tax	-	-	-	-	-	-
Current tax for Earlier Years	-	-	-	-	4.00	4.01
Deferred Tax (Net)	-	-	-	-	-	-
IX <b>Profit/(Loss) for the period (VII-VIII)</b>	<b>112.65</b>	<b>164.76</b>	<b>80.33</b>	<b>199.37</b>	<b>406.77</b>	<b>326.30</b>
X <b>Other Comprehensive Income</b>						
Items that will not be reclassified to Profit or Loss						
i Remeasurement Gain/(Loss) on Defined Benefit Plans	(3.17)	1.95	(2.68)	(1.72)	(8.23)	(8.27)
ii. Deferred Tax on above Item	-	-	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(3.17)</b>	<b>1.95</b>	<b>(2.68)</b>	<b>(1.72)</b>	<b>(8.23)</b>	<b>(8.27)</b>
XI <b>Total Comprehensive income for the period (IX + X)</b>	<b>109.48</b>	<b>166.71</b>	<b>77.65</b>	<b>197.65</b>	<b>398.53</b>	<b>318.03</b>
XII <b>Paid-up Equity Share Capital (Face value of Rs.10 per share)</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>	<b>369.60</b>
XIII <b>Earnings per equity share</b>						
Basic & Diluted	<b>3.05</b>	<b>4.46</b>	<b>2.17</b>	<b>5.39</b>	<b>11.01</b>	<b>8.83</b>

**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 27th Jan 2021. The Auditor of the company have carried out Limited Review of the same.
- The Spread of COVID-19 impacted the business from Mid-March 20. The company's plant was under lockdown since March 23, 2020. The plant resumed operation from May 6, 2020 after taking into account directives from the Government. The Management does not expect any significant Medium to Long term impact on the business of the company due to this pandemic. The Management does not anticipate any material uncertainty in meeting the financial obligation over the foreseeable future.
- Previous period's figures have been regrouped wherever necessary.

By Order of the Board of Directors

 Date : 27th January 2021  
 Place : Noida

 (Akshat Goenka)  
 Managing Director



## Duncan Engineering Limited

( Regd.Office : F-33,Rajangaon, MIDC, Tal. Shirur, Dist. Pune -412 209)

CIN : L28991PN1961PLC139151 , URL: www.duncanengg.com

Extract of Unaudited Financial Results for the Quarter & Nine Months ended December 31' 2020

Sl. No.	Particulars	( Rs. in Lakhs )			( Rs. in Lakhs )		
		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2020 (Unaudited)	Sept 30, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Mar 31, 2020 (Audited)
1	Total Income from Operations	1,207.00	1,173.88	1,032.11	2,841.53	3,383.68	4,438.97
2	Net Profit from ordinary activities after tax	112.65	164.76	80.33	199.37	406.77	326.30
3	Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	109.48	166.71	77.65	197.65	398.53	318.03
4	Equity share capital	369.60	369.60	369.60	369.60	369.60	369.60
5	Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	-	-	-
6	Earnings per share (EPS) (Face value of Rs. 10/- each)						
	Basic & Diluted	3.05	4.46	2.17	5.39	11.01	8.83

### Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27th January,2021. The Auditor of the company have carried out Limited Review of the same.
- 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 Obligation & Disclosure Requirements) Regulation, 2015. The full format of the Financial Results for the Quarter and Half Year ended 31st December' 2020 are available on the Stock Exchange website, www.bseindia.com and Company's website www.duncanengg.com.

By Order of the Board of Directors

Place : Noida

Date : 27th January 2021

(Akshat Goenka)  
Managing Director