

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

October 21, 2021


**Sub: Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> September 2021**

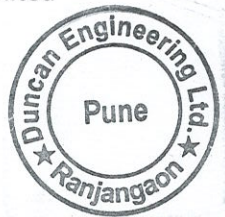
Dear Sir,

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 30<sup>th</sup> September 2021** as approved by the Board of Directors at their Meeting held on 21<sup>st</sup> October 2021 concluded at around 5:45 P.M. Also enclosed **Limited Review Report for the quarter ended 30<sup>th</sup> September 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



**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2021**

(INR in Lakhs)

Particulars	Quarter ended			For the Six Months ended		Year ended
	Sep 30, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	Mar 31' 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Revenue from operations</b>	<b>1,371.73</b>	1,103.74	1,160.41	<b>2,475.47</b>	1,615.57	4,148.26
<b>II Other income</b>	<b>17.17</b>	7.95	13.47	<b>25.13</b>	19.33	51.52
<b>III Total Revenue (I+II)</b>	<b>1,388.90</b>	1,111.69	1,173.88	<b>2,500.60</b>	1,634.90	4,199.78
<b>IV Expenses</b>						
Cost of materials consumed	754.73	668.86	625.37	1,423.59	904.55	2,378.20
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-	11.40	(112.20)	19.74	(100.80)	10.81	39.11
Employee Benefits Expense	292.88	347.37	242.20	640.25	428.04	941.50
Finance costs	5.15	4.67	7.10	9.82	12.18	19.75
Depreciation and Amortisation expenses	28.51	29.50	25.71	58.01	51.46	108.35
Other Expenses	103.02	75.34	89.00	178.36	141.12	337.90
<b>Total (IV)</b>	<b>1,195.69</b>	1,013.54	1,009.12	<b>2,209.23</b>	1,548.16	3,824.81
<b>V Profit / (Loss) before exceptional items and tax (II-IV)</b>	<b>193.21</b>	98.15	164.76	<b>291.36</b>	86.74	374.97
<b>VI Exceptional Items</b>	-	-	-	-	-	-
<b>VII Profit/(Loss) before tax (V-VI)</b>	<b>193.21</b>	98.15	164.76	<b>291.36</b>	86.74	374.97
<b>VIII Tax expense</b>						
Current tax	-	-	-	-	-	-
Current tax for Earlier Years	-	-	-	-	-	30.49
Deferred Tax (Net)	51.08	20.95	-	72.03	-	(454.29)
<b>IX Profit/(Loss) for the period (VII-VIII)</b>	<b>142.13</b>	77.20	164.76	<b>219.33</b>	86.74	798.77
<b>X Other Comprehensive Income</b>						
<b>Items that will not be reclassified to Profit or Loss</b>						
i. Remeasurement Gain/(Loss) on Defined Benefit Plans	(0.79)	(2.29)	1.95	(3.08)	1.44	2.80
ii. Deferred Tax on above Item	-	-	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(0.79)</b>	(2.29)	1.95	<b>(3.08)</b>	1.44	2.80
<b>XI Total Comprehensive income for the period (IX+X)</b>	<b>141.34</b>	<b>74.91</b>	<b>166.71</b>	<b>216.25</b>	<b>88.18</b>	<b>801.57</b>
<b>XII Paid-up Equity Share Capital (Face value of Rs.10 per share)</b>	<b>369.60</b>	369.60	369.60	<b>369.60</b>	369.60	369.60
<b>XIII Other Equity</b>				<b>2,884.78</b>	<b>1,955.12</b>	<b>2,668.52</b>
<b>XIV Earnings per equity share (for continuing operations)</b>						
Basic & Diluted	<b>3.85</b>	2.09	4.46	<b>5.93</b>	2.35	21.61

**Notes:**

- 1 The company's business activity falls within a single primary business segment viz "General Engineering Products".
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 21st Oct 2021
- 3 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.
- 4 Previous period's figures have been regrouped wherever necessary.

By Order of the Board of Directors

Date : 21st Oct 2021  
Place : Noida

(Akshat Goenka)  
Managing Director

Duncan Engineering Limited  
CIN No:L28991PN1961PLC139151

F-33 RANJANGAON MIDC, KAREGAON, TAL. SHIRUR, DIST. PUNE 412220

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPT 30, 2021

(INR in Lakhs)

Particulars	For the Period ended 30th Sep 2021	For the Period ended 30th Sep 2020
<b>A. Cash flow from Operating Activities</b>		
Profit / (Loss) before tax	291.37	86.73
<b>Adjustments for:</b>		
Depreciation and Amortisation expenses	58.01	51.46
Finance costs	9.82	12.18
Net Foreign Exchange Differences	(1.08)	-
Bad Debts written off	0.72	0.93
Provision for Doubtful Debts	0.18	0.28
Provision for Doubtful debts written back	-	(2.76)
Provision no longer Required written back	(4.97)	-
Effect of Changes in Fair Value of Current Investments	(2.37)	-
Interest income	(11.92)	(4.92)
Remeasurement of Defined benefit plan Transferred to Other Comprehensive Income	(3.08)	1.44
<b>Operating profit / (loss) before working capital changes (I)</b>	<b>336.68</b>	<b>145.34</b>
<b>Working Capital Adjustments :</b>		
<b>Changes in:-</b>		
Increase / (Decrease) in Trade Payable	(98.96)	48.61
Increase / (Decrease) in Current and Non Current Financial Liabilities	95.96	311.85
Increase / (Decrease) in Other Current Liabilities	48.02	-
Increase / (Decrease) in Current and Non Current Provisions	(60.44)	(293.63)
(Increase) / Decrease in Inventories	(94.79)	(15.43)
(Increase) / Decrease in Trade receivables	77.46	33.22
(Increase) / Decrease in Other Current and Non Current Assets	(7.08)	(5.78)
(Increase) / Decrease in Current and Non Current Financial Assets	(2.26)	(5.59)
Direct Tax Excess Provision written back	-	-
<b>Working Capital Changes (II)</b>	<b>(42.09)</b>	<b>73.23</b>
<b>Cash generated from operations (I+II)</b>	<b>294.59</b>	<b>218.57</b>
Less: Taxes (paid) / refund received	(0.43)	-
<b>Net cash generated from Operating Activities (A)</b>	<b>294.16</b>	<b>218.57</b>
<b>B. Cash flow from Investing Activities</b>		
Acquisition of Plant, Property and Equipment and Other Intangibles	(35.73)	(14.75)
Sale of Plant, Property and Equipment and other Intangibles	-	4.92
Increase / (Decrease ) in the value of Investments	(340.00)	-
Interest received on deposits	11.92	-
*Movement in Fixed Deposits with Banks (Margin Money)	(9.89)	(66.85)
<b>Net cash generated/(Used) in investing activities (B)</b>	<b>(373.70)</b>	<b>(76.68)</b>

Duncan Engineering Limited  
CIN No:L28991PN1961PLC139151

F-33 RANJANGAON MIDC, KAREGAON, TAL. SHIRUR, DIST. PUNE 412220

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPT 30, 2021

Particulars	(INR in Lakhs)	
	For the Period ended 30th Sep 2021	For the Period ended 30th Sep 2020
<b>Duncan Engineering Limited</b>		
<b>Cash Flow Statement for the year ended 31st March 2021</b>		
<b>C. Cash flow from Financing Activities</b>		
Receipt of Vehicle Loan	13.73	(1.83)
(Repayment)of Vehicle Loan	(7.75)	
Increase/ (Decrease) in Borrowings	336.92	288.41
Finance Cost Paid	(9.79)	(12.18)
<b>Net cash used in Financing Activities (C)</b>	<b>333.11</b>	<b>274.40</b>
<b>Net increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>253.58</b>	416.29
Cash and cash equivalents at the beginning of the year	52.96	3.95
<b>Cash and cash equivalents at the end of the year (Refer Note 10)</b>	<b>306.54</b>	420.24
Cash and cash equivalents comprise of:		
(a) Cash on hand	0.31	1.31
(b) Cheques on hand	-	-
(b) Bank balances:		
In current accounts	306.23	418.93
In EEFC accounts	-	-
<b>Total</b>	<b>306.54</b>	420.24

**Notes :**

- 1 The above Cash Flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard '7' on "Statement of Cash Flows"
- 2 Acquisition of Plant, Property and Equipment are shown inclusive of Increase/(Decrease) in Capital Work in Progress.
- 3 Previous year's figures have been re-grouped/re-arranged, wherever necessary.

For Duncan Engineering Limited

Place : Noida  
Date : 21st Oct 2021

Akshat Goenka  
Managing Director

**Duncan Engineering Limited**Regd. Office, F-33, Ranjangaon MIDC, Tal: Shiru, Dist. Pune - 412 220  
Website: www.duncanengg.com CIN: L28991PN1961PLC139151**Statement of Unaudited Assets & Liabilities as at 30th September 2021**

(INR in Lakhs)

	Particulars	As at	Sept	As at	Mar
		30, 2021		31, 2021	
		(Unaudited)		(Audited)	
<b>I. ASSETS</b>					
<b>(1) Non-Current Assets</b>					
(a) Property, Plant and Equipment			1,525.61		1,545.36
(b) Capital Work-in-progress			-		-
(c) Other Intangible Assets			7.85		10.37
(d) Financial Assets					
(i) Investments			-		-
(ii) Others			12.10		13.70
(e) Other Non Current Assets			1.87		0.85
(f) Deferred Tax Asset			382.26		454.29
<b>Total Non-Current Assets</b>			<b>1929.69</b>		<b>2024.57</b>
<b>(2) Current Assets</b>					
(a) Inventories			828.14		733.35
(b) Financial Assets					
(i) Investments			442.73		100.36
(ii) Trade Receivables			502.55		580.90
(iii) Cash and Cash Equivalents			306.54		52.96
(iv) Bank balances other than (iii) above			509.89		500.00
(v) Other financial assets			57.72		53.85
(c) Current Tax Assets (Net)			72.49		72.07
(d) Other Current Assets			95.94		89.88
(e) Non Current Asset classified as held for sale			-		-
<b>Total Current Assets</b>			<b>2816.00</b>		<b>2183.37</b>
<b>Total Assets</b>			<b>4745.69</b>		<b>4207.94</b>
<b>II. EQUITY AND LIABILITIES</b>					
<b>A. Equity</b>					
(a) Equity Share Capital			369.60		369.60
(b) Other Equity			2,884.78		2,668.52
<b>Total Equity</b>			<b>3254.38</b>		<b>3038.12</b>
<b>B. Liabilities</b>					
<b>(1) Non-Current Liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings			25.67		19.69
(ii) Other Financial Liabilities			10.35		10.35
(b) Provisions			44.93		35.42
<b>Total Non-Current Liabilities</b>			<b>80.95</b>		<b>65.46</b>
<b>(2) Current Liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings			342.53		5.60
(ii) Trade Payable					
Total outstanding dues of Micro and Small enterprises			145.06		213.04
Total outstanding dues of creditors other than micro and small enterprises			365.59		397.65
(iii) Other Financial Liabilities			285.95		189.95
(b) Provisions			146.52		216.46
(c) Other Current Liabilities			124.71		81.66
<b>Total Current Liabilities</b>			<b>1,410.36</b>		<b>1,104.36</b>
<b>Total Equity and Liabilities</b>			<b>4,745.69</b>		<b>4,207.94</b>

For Duncan Engineering Limited

Date: 21.10.2021  
Place: NoidaAkshat Goenka  
Managing Director

**Independent Auditor's Limited Review Report on un-audited standalone financial result of Duncan Engineering Limited for the quarter and six months ended September 30, 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 six months ended September 30, 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. – 000756

  
**Naveen Aggarwal**  
Partner

Membership No. – 094380  
UDIN No. 21094380AAAHH1744



Place: New Delhi  
Date: 21<sup>st</sup> October, 2021



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 quarter and Half Year ended 30th September 2021

(INR in Lakhs)

Sl. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		Sep 30' 2021 (unaudited)	June 30' 2021 (unaudited)	Sep 30' 2020 (unaudited)	Sep 30' 2021 (unaudited)	Sep 30' 2020 (unaudited)	Mar 31' 2021 (audited)
1	Total Income from Operations	1,388.90	1,111.70	1,173.88	2,500.60	1,634.90	4,199.78
2	Net Profit from ordinary activities after tax	142.13	77.20	164.76	219.33	86.74	798.77
3	Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	141.34	74.91	166.71	216.25	88.18	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) Basic & Diluted	3.85	2.09	4.46	5.93	2.35	21.61

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on Oct 21, 2021.
- The above is an extract of the detailed format of Quarterly/ Half Yearly 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/ half Year ended Sep 30' 2021 are available on the Stock Exchange website, [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

Place : Noida  
Date : 21st Oct 2021

(Akshat Goenka)  
Managing Director