



Schrader Duncan Limited

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

Tal. Shirur, Dist. Pune -412 209

Website: www.schraderduncan.com

CIN: L28991PN1961PLC139151

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

(Rs in Lacs)

Sr. No.	Particulars	Quarter ended			Year to Date		Year ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I							
1	Income from Operations						
	a) Net Sales/ Income from Operations (net of excise duty)	1,735.50	1,765.27	1,852.41	3,500.77	3,140.15	6,428.00
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	1,735.50	1,765.27	1,852.41	3,500.77	3,140.15	6,428.00
2	Expenditure						
	a) Consumption of Raw Materials	935.60	1,203.73	1,159.16	2,139.33	2,154.79	4,605.44
	b) Purchase of traded goods	2.67	15.04	13.84	17.71	13.84	46.57
	c) (Increase)/decrease in stock in trade and work in progress	265.15	31.41	152.76	296.56	53.44	(151.64)
	d) Employees cost	263.66	274.35	283.37	538.01	550.01	1,145.78
	e) Depreciation	54.72	53.78	80.15	108.50	156.26	329.99
	f) Other Expenditure	204.94	194.37	233.78	399.31	445.13	1,091.37
	Total Expenses	1,726.74	1,772.68	1,923.06	3,499.42	3,373.47	7,067.51
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	8.76	(7.41)	(70.65)	1.35	(233.32)	(639.51)
4	Other Income	9.00	3.19	19.71	12.19	33.46	80.83
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	17.76	(4.22)	(50.94)	13.54	(199.86)	(558.68)
6	Finance Costs	63.04	71.09	57.01	134.13	111.49	229.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(45.28)	(75.31)	(107.95)	(120.59)	(311.35)	(787.95)
8	Exceptional (Income)/Expense	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(45.28)	(75.31)	(107.95)	(120.59)	(311.35)	(787.95)
10	Tax expenses :						
	a) Current	-	-	-	-	-	-
	b) Deferred	-	-	-	-	-	-
	c) Short/(Excess) Provision for earlier years	-	-	-	-	-	(183.10)
11	Net Profit/(Loss) from Ordinary Activities After tax (9-10)	(45.28)	(75.31)	(107.95)	(120.59)	(311.35)	(604.85)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(45.28)	(75.31)	(107.95)	(120.59)	(311.35)	(604.85)
14	Paid-up Equity Share Capital (Face value of Rs.10 per share)	369.60	369.60	369.60	369.60	369.60	369.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	2,544.45
16	Earning Per Share (EPS)						
	a) Basic and Diluted EPS - before extraordinary item	(1.23)	(2.04)	(2.92)	(3.26)	(8.42)	(16.36)
	b) Basic and Diluted EPS - after extraordinary item	(1.23)	(2.04)	(2.92)	(3.26)	(8.42)	(16.36)

PART II							
A Particulars of Shareholding							
Public shareholding							
	Number of shares	9,42,164	9,42,164	9,42,164	9,42,164	9,42,164	9,42,164
	Percentage of shareholding	25.49%	25.49%	25.49%	25.49%	25.49%	25.49%
Promoters and Promoter group Shareholding							
a) Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	-	-	-	-	-	-
	- Percentage of share (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non - Encumbered							
	- Number of shares	27,53,836	27,53,836	27,53,836	27,53,836	27,53,836	27,53,836
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of share (as a % of the total share capital of the Company)	74.51%	74.51%	74.51%	74.51%	74.51%	74.51%

Particulars		Quarter ended September 30, 2015
B Investor Complaints		
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	Nil
	- Disposed of during the quarter	Nil
	- Remaining unresolved at the end of the quarter	Nil



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT

Sr. No.	Particulars	Quarter ended			Year to Date		Year ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Net of Discount and excise Duty)						
	a) Automotive Tyre Valves & Accessories	820.84	943.59	1,040.02	1,764.43	1,746.38	3,514.81
	b) Fluid Power & Automation	914.66	821.68	812.39	1,736.34	1,393.77	2,913.19
	Total	1,735.50	1,765.27	1,852.41	3,500.77	3,140.15	6,428.00
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Sales /Income from Operations	1,735.50	1,765.27	1,852.41	3,500.77	3,140.15	6,428.00
2	Segment Results [Profit/(Loss) before Tax and Interest from each segment]						
	a) Automotive Tyre Valves & Accessories	(20.30)	6.09	(87.67)	(14.21)	(194.53)	(403.12)
	b) Fluid Power & Automation	135.80	87.96	153.53	223.76	209.31	363.33
	Total Segment Results	115.50	94.05	65.86	209.55	14.78	(39.79)
	Less :-						
	i) Interest (net)	63.04	71.09	57.01	134.13	111.49	229.27
	ii) Other un-allocable expenditure net of un-allocable income.	97.74	98.27	116.80	196.01	214.64	518.89
	Total Profit/(Loss) Before Tax	(45.28)	(75.31)	(107.95)	(120.59)	(311.35)	(787.95)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Automotive Tyre Valves & Accessories	2,469.23	2,529.85	2,962.92	2,469.23	2,962.92	2,559.61
	b) Fluid Power & Automation	1,519.20	1,451.39	1,482.89	1,519.20	1,482.89	1,604.16
	c) Unallocable	(1,194.97)	(1,142.51)	(1,245.56)	(1,194.97)	(1,245.56)	(1,249.72)
	Total	2,793.46	2,838.73	3,200.25	2,793.46	3,200.25	2,914.05

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2015

(Rs in Lacs)

Sr. No.	Particulars	As at	As at
		September 30, 2015	March 31, 2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	369.60	369.60
	b) Reserves and Surplus	2,423.86	2,544.45
	Sub-total - Shareholders' funds	2,793.46	2,914.05
2	Non-current liabilities		
	a) Long-term borrowings	11.29	12.28
	b) Long-term provisions	38.12	30.30
	Sub-total - Non-current liabilities	49.41	42.58
3	Current liabilities		
	a) Short-term borrowings	1,679.85	1,606.11
	b) Trade payables	1,099.86	1,437.34
	c) Other current liabilities	358.93	453.91
	d) Short-term provisions	16.45	28.11
	Sub-total - Current liabilities	3,155.09	3,525.47
	TOTAL - EQUITY AND LIABILITIES	5,997.96	6,482.10
B	ASSETS		
1	Non-current assets		
	a) Fixed assets		
	i) Tangible assets	2,593.39	2,684.61
	ii) Intangible assets	26.24	30.01
	iii) Capital work-in-progress	78.11	22.41
	b) Non-current investments	0.80	0.80
	c) Long-term loans and advances	113.33	112.87
	Sub-total - Non-current assets	2,811.87	2,850.70
2	Current assets		
	a) Inventories	1,276.21	1,576.70
	b) Trade receivables	1,528.02	1,609.52
	c) Cash and Bank balances	89.27	52.87
	d) Short-term loans and advances	282.02	381.77
	e) Other current assets	10.57	10.54
	Sub-total - Current assets	3,186.09	3,631.40
	TOTAL - ASSETS	5,997.96	6,482.10

Notes:

- 1 Previous year's figures have been regrouped wherever necessary.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 6th November, 2015.

By Order of the Board of Director

 Shantanu Parvati
 Whole Time Director

Date : 6th November, 2015

Place : Mumbai



Singhi & Co.

Chartered Accountants

EMERALD HOUSE, 4th Floor, 1B, OLD POST OFFICE STREET, KOLKATA-700 001

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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 quarter and half year ended 30th September 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. 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 planned and performed 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.

We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the statement from the disclosures made by the Management of the Company and are, therefore, not expressing a review opinion thereon.

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 has not been prepared in all material respects in accordance with the applicable Accounting Standards notified by Ministry of Corporate Affairs and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

Date: 06th November, 2015

For SINGHI & CO.

Chartered Accountants

Firm Reg. No. 302049E



Vijay S. Bapna

Partner

Membership No. 016040