

SCHRADER DUNCAN LIMITED

Regd. Office : F-33, Rajangaon, MIDC, Tal. Shirur, Dist. Pune -412 209
Website: www.schraderduncan.com CIN: L28991PN1961PLC139151



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

INR in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2014 (Refer note 4)	31/12/2013 (Unaudited)	31/03/2013 (Refer note 4)	31/03/2014 (Audited)	31/03/2013 (Audited)
1	Income from Operations					
	a) Net Sales/ Income from Operations (net of excise duty)	1,808.81	1,654.67	1,636.22	6,912.40	6,193.18
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (net)	1,808.81	1,654.67	1,636.22	6,912.40	6,193.18
2	Expenditure					
	a) Consumption of Raw Materials	1,193.03	1,135.64	1,129.72	4,578.91	4,308.92
	b) Purchase of traded goods	35.79	14.00	(126.90)	64.44	23.58
	c) (Increase)/decrease in stock in trade and work in progress	35.54	(23.06)	(11.45)	96.03	(218.92)
	d) Employees cost	266.34	242.32	248.67	1,031.02	1,027.52
	e) Depreciation	67.33	59.82	60.34	250.80	243.66
	f) Other Expenditure	277.47	261.19	470.64	1,085.14	1,161.45
	Total Expenses	1,875.49	1,689.91	1,771.03	7,106.33	6,546.21
3	Profit/(Loss) from Operations before Ordinary Income, finance costs and exceptional items (1-2)	(66.69)	(35.24)	(134.81)	(193.94)	(353.03)
4	Other Income	135.55	11.05	48.54	176.25	116.28
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	68.87	(24.18)	(86.27)	(17.69)	(236.75)
6	Finance Costs	65.60	62.38	57.07	251.26	289.67
7	Profit/(Loss) from ordinary activities after finance costs but exceptional items (5-6)	3.27	(86.56)	(143.34)	(268.95)	(526.42)
8	Exceptional (Income)/Expense					
	- Voluntary Retirement Scheme Compensation and other related expenses	-	-	141.98	-	141.98
	- Net Profit on Sale of Leasehold Building / Land	(269.91)	-	(447.76)	(269.91)	(447.76)
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	273.18	(86.56)	162.44	0.96	(220.64)
10	Tax expenses :					
	a) Current	-	-	-	-	-
	b) Deferred	-	-	-	-	-
	c) Short/(Excess) Provision for earlier years	(8.78)	-	8.50	(8.78)	(271.50)
11	Net Profit/(Loss) from Ordinary Activities After tax (9-10)	281.95	(86.56)	153.94	9.74	50.86
12	Extraordinary Item	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	281.95	(86.56)	153.94	9.74	50.86
14	Paid-up Equity Share Capital (Face value of Rs.10 per share)	369.60	369.60	369.60	369.60	369.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	3,149.30	3,139.56
16	Earning Per Share (EPS)					
	a) Basic and Diluted EPS (not to be annualised) - before extraordinary item	7.63	(2.34)	4.17	0.26	1.38
	b) Basic and Diluted EPS (not to be annualised) - after extraordinary item	7.63	(2.34)	4.17	0.26	1.38

PART II						
A Particulars of Shareholding						
Public shareholding						
	Number of shares	942,164	942,164	942,164	942,164	92,164
	Percentage of shareholding	25.50%	25.50%	25.50%	25.50%	25.50%
Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered					
	- Number of shares	-	-	465,104	-	465,104
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	-	-	16.89%	-	16.89%
	- Percentage of share (as a % of the total share capital of the Company)	-	-	12.58%	-	12.58%
	b) Non - Encumbered					
	- Number of shares	2,753,836	2,753,836	2,288,732	2,753,836	2,288,232
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	100.00%	100.00%	83.11%	100.00%	83.11%
	- Percentage of share (as a % of the total share capital of the Company)	74.50%	74.50%	61.92%	74.50%	61.92%

Sr. No.	Particulars	Quarter ended March 31, 2014
B	Investor Complaints	
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	4
	- Disposed of during the quarter	4
	- Remaining unresolved at the end of the quarter	Nil

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

INR in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2014 (Refer note 4)	31/12/2013 (Unaudited)	31/03/2013 (Refer note 4)	31/03/2014 (Audited)	31/03/2013 (Audited)
1	Segment Revenue (Net of Discount and excise Duty)					
	a) Automotive Tyre Valves & Accessories	956.22	996.24	889.97	4,003.65	3,292.69
	b) Fluid Power & Automation	852.58	658.43	746.25	2,908.75	2,900.49
	Total	1,808.80	1,654.67	1,636.22	6,912.40	6,193.18
	Less : Inter segment revenue	-	-	-	-	-
	Net Sales /Income from Operations	1,808.80	1,654.67	1,636.22	6,912.40	6,193.18
2	Segment Results [Profit/(Loss) before Tax and Interest from each segment]					
	a) Automotive Tyre Valves & Accessories	(16.20)	(35.44)	(124.32)	(164.38)	(373.38)
	b) Fluid Power & Automation	181.23	97.20	176.88	524.72	471.97
	Total Segment Results	165.03	61.77	52.56	360.33	98.59
	Less :-					
	i) Interest (net)	60.01	62.38	63.82	245.67	289.67
	ii) Other un-allocable expenditure net of un-allocable income.	(168.15)	85.95	(173.70)	113.71	29.56
	Total Profit Before Tax	273.18	(86.56)	162.44	0.96	(220.64)
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Automotive Tyre Valves & Accessories	3,106.89	2,831.88	2,736.62	3,106.89	2,736.62
	b) Fluid Power & Automation	1,478.81	1,503.94	717.34	1,478.81	717.34
	c) Unallocable	(1,066.81)	(1,098.93)	55.20	(1,066.81)	55.20
	Total	3,518.90	3,236.89	3,509.16	3,518.90	3,509.16

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

Sr. No.	Particulars	As At	
		31/03/2014	31/03/2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	369.60	369.60
	b) Reserves and Surplus	3,149.30	3,139.56
	Sub-total - Shareholders' funds	3,518.90	3,509.16
2	Non-current liabilities		
	a) Long-term borrowings	231.60	462.96
	b) Long-term provisions	17.99	17.62
	Sub-total - Non-current liabilities	249.59	480.58
3	Current liabilities		
	a) Short-term borrowings	1,164.43	1,085.14
	b) Trade payables	963.13	1,104.73
	c) Other current liabilities	445.54	546.22
	d) Short-term provisions	36.54	136.07
	Sub-total - Current liabilities	2,609.65	2,872.15
	TOTAL - EQUITY AND LIABILITIES	6,378.13	6,861.89
B	ASSETS		
1	Non-current assets		
	a) Fixed assets		
	i) Tangible assets	2,840.62	2,994.48
	ii) Intangible assets	23.30	9.45
	iii) Capital work-in-progress	2.35	13.21
	b) Non-current investments	14.56	14.55
	c) Long-term loans and advances	129.34	128.30
	Sub-total - Non-current assets	3,010.17	3,159.99
2	Current assets		
	a) Inventories	1,178.39	1,376.01
	b) Trade receivables	1,752.47	1,704.26
	c) Cash and Bank balances	214.40	99.82
	d) Short-term loans and advances	218.77	252.47
	e) Other current assets	3.92	269.35
	Sub-total - Current assets	3,367.96	3,701.91
	TOTAL - ASSETS	6,378.13	6,861.89

- Notes:
- Previous year's figures have been regrouped wherever necessary.
 - The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 22nd May, 2014.
 - During the year, the company has entered into Deed of Surrender on 24th March, 2014 for transfer of its office premises at WTC, Mumbai. The company has recognized income amounting to Rs.26,990,582 from this transaction as an exceptional item.
 - The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year-to-date figures upto third quarter of the current financial year.

For Schrader Duncan Limited
Shantanu Parvati
Whole Time Director

Date : 22nd May, 2014
Place : Mumbai