

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE
Ador House, 6, K. Dubash Marg, Fort,
Mumbai - 400 001-16 India. G.P.O. Box No. 1546
Phone : (022) 2284 2525 / 6623 9300
Fax : (022) 2287 3083 Email: cmo@adorians.com
Website : www.adorwelding.com
Corporate Identity No: L70100MH1951PLC008647

AWL/SEC/SE/2016-17

07th February, 2017

BSE LTD.

Phiroze Jeejeebhoy Towers,
01st Floor, Dalal Street,
Fort,
Mumbai - 400 023.

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Company Scrip Code: 517041

Company Scrip Code: ADORWELD

Dear Sirs / Madam,

Sub: Outcome of the Board Meeting

This is to inform that the meeting of the Board of Directors of the Company was held today, i.e. on 07th February, 2017, which commenced at 11:30 am and concluded at 1:30 pm. In the said meeting, the Unaudited Financial Results of the Company for the quarter & nine months ended 31st December, 2016 were approved.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:-

- Unaudited Financial Results (Provisional - Standalone) of the Company for the quarter and nine months ended 31st December, 2016 along with Segmentwise Revenue, Results & Capital Employed for the period ended 31st December, 2016 and as of 31st December, 2016, respectively, approved and adopted by the Board.
- Copy of Limited Review Report received from the Statutory Auditors, M/s. Walker Chandiook & Co. LLP, Chartered Accountants in respect of the said Unaudited Financial Results.

We request you to take this notice on record and acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **ADOR WELDING LIMITED**

A handwritten signature in blue ink, appearing to read "V. M. Bhide".

V. M. BHIDE
COMPANY SECRETARY



Encl.: As above



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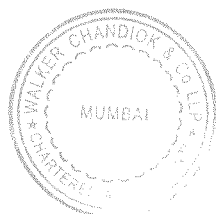
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

Part I		Quarter ended			Nine months ended		Rs. in lacs
Sr.No.	Particulars	31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	31 March 2016
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	a. Sales / income from operations	11,194	11,166	9,242	30,840	28,082	44,765
	b. Other operating income	42	37	54	109	134	206
	Total income from operations	11,236	11,203	9,296	30,949	28,216	44,971
2	Expenses						
	a. Cost of materials consumed	6,555	6,347	4,755	18,222	16,533	26,144
	b. Purchases of stock-in-trade	156	231	139	678	380	872
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	284	170	337	(24)	(773)	(179)
	d. Employee benefits expense	989	909	922	2,844	2,707	3,832
	e. Depreciation and amortisation expense	279	283	284	846	880	1,166
	f. Excise duty	952	1,040	910	2,784	2,653	4,288
	g. Other expenses	1,480	1,482	1,310	4,355	4,082	5,940
	Total expenses	10,695	10,462	8,657	29,705	26,462	42,063
3	Profit from operations before other income, finance costs and exceptional items (1-2)	541	741	639	1,244	1,754	2,908
4	Other income	190	89	127	498	400	556
5	Profit before finance costs and exceptional items (3+4)	731	830	766	1,742	2,154	3,464
6	Finance costs	27	15	17	52	32	86
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	704	815	749	1,690	2,122	3,378
8	Exceptional items (Refer note 2)	-	-	(5)	-	(160)	(195)
9	Profit from ordinary activities before tax (7+8)	704	815	744	1,690	1,962	3,183
10	Tax expense	253	291	237	581	560	918
11	Net profit for the period/year (9-10)	451	524	507	1,109	1,402	2,265
12	Paid-up equity share capital (Face value of Rs. 10 per share)	1,360	1,360	1,360	1,360	1,360	1,360
13	Reserves excluding revaluation reserve	-	-	-	-	-	20,488
14	Earnings / (loses) per share (EPS) (net of tax) (in Rs.)						
	Basic and diluted EPS (including exceptional items) (not annualised)	3.31	3.85	3.73	8.15	10.31	16.65
	Basic and diluted EPS (excluding exceptional items) (not annualised)	3.31	3.85	3.76	8.15	11.49	18.09

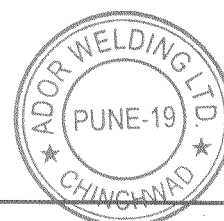
Part II		Quarter ended			Nine months ended		Year ended
Sr.No.	Particulars	31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	31 March 2016
		(Unaudited)			(Unaudited)		(Audited)
Segmentwise revenue, results, assets, liabilities and capital employed							
1	Segment revenue						
	Consumables	7,464	8,090	7,323	21,901	20,682	30,672
	Equipments and project engineering	3,772	3,113	1,973	9,048	7,534	14,299
	Sales / income from operations	11,236	11,203	9,296	30,949	28,216	44,971
2	Segment results						
	Consumables	806	1,027	935	2,378	2,145	3,480
	Equipments and project engineering	171	60	90	59	817	1,259
	Total	977	1,087	1,025	2,437	2,962	4,739
	Less:						
	Finance costs	27	15	17	52	32	86
	Other unallocable expenses net of unallocable income	246	257	259	695	808	1,275
	Exceptional items	-	-	5	-	160	195
	Total profit before tax	704	815	744	1,690	1,962	3,183
3	Segment assets						
	Consumables	15,923	16,272	15,463	15,923	15,463	15,558
	Equipments and project engineering	12,132	11,199	8,647	12,132	8,647	13,783
	Unallocable corporate assets	3,319	3,711	4,568	3,319	4,568	4,311
	Total segment assets	31,374	31,182	28,678	31,374	28,678	33,652
4	Segment liabilities						
	Consumables	3,109	3,951	3,627	3,109	3,627	3,624
	Equipments and project engineering	3,317	2,819	1,888	3,317	1,888	6,003
	Unallocable corporate liabilities	1,991	1,906	1,360	1,991	1,360	2,177
	Total segment liabilities	8,417	8,676	6,875	8,417	6,875	11,804
5	Capital employed						
	Consumables	12,814	12,321	11,836	12,814	11,836	11,934
	Equipments and project engineering	8,815	8,380	6,759	8,815	6,759	7,780
	Unallocable corporate assets net of unallocable corporate liabilities	1,328	1,805	3,208	1,328	3,208	2,134
	Total capital employed	22,957	22,506	21,803	22,957	21,803	21,848

Notes :

- The above financial results have been reviewed and recommended for adoption to the Board of Directors by the Audit Committee and thereafter have been approved by the Board at their meeting held on 7 February 2017.
- Exceptional items for the previous year ended 31 March 2016 include the following :
 - Rs.155 lacs paid to the employees of Chennai plant as compensation along with full and final settlement of their dues on account of suspension of operations.
 - Rs. 12 lacs towards compensation to ex-employees in settlement of court cases.
 - Rs. 28 lacs provided towards bonus for the period 1 April 2014 to 31 March 2015, due to enactment of Payment of Bonus (Amendment) Act, 2015 with retrospective effect from 1 April 2014.
- Figures for the previous periods / year have been regrouped, wherever necessary.

Chinchwad, Pune
7 February 2017

For ADOR WELDING LIMITED

S.M.BHAT
MANAGING DIRECTOR

DIN : 05168265

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
16th Floor, Tower II
Indiabulls Finance Centre
S B Marg, Elphinstone (W)
Mumbai 400013
India

T +91 22 6626 2600
F +91 22 6626 2601

Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Ador Welding Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Ador Welding Limited** ("the Company") for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Sudhir Pillai

per **Sudhir N. Pillai**
Partner
Membership No. 105782

Place : Pune
Date : 7 February 2017