



ADOR WELDING LIMITED

Regd. Office: Ador House, 6, K.Dubash Marg, Fort, Mumbai - 400 001-16 CIN : L70100MH1951PLC008647

STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30 JUNE 2015

Part I		Quarter ended			Rs. in lacs
Sr.No.	Particulars	Quarter ended			Year ended
		30 June 2015	31 March 2015 (Unaudited)	30 June 2014	31 March 2015 (Audited)
1	<b>Income from operations</b>				
	a. Net sales / income from operations (net of excise duty)	8,008	13,591	7,391	38,388
	b. Other operating income	19	26	21	106
	<b>Total income from operations (net)</b>	<b>8,027</b>	<b>13,617</b>	<b>7,412</b>	<b>38,494</b>
2	<b>Expenses</b>				
	a. Cost of materials consumed	4,973	8,640	5,092	25,485
	b. Purchases of stock-in-trade	125	102	110	431
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(210)	283	65	551
	d. Employee benefits expense	912	1,023	859	3,655
	e. Depreciation and amortisation expense	305	403	207	1,243
	f. Other expenses	1,253	1,653	1,204	5,458
	<b>Total expenses</b>	<b>7,358</b>	<b>12,104</b>	<b>7,537</b>	<b>36,823</b>
3	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>669</b>	<b>1,513</b>	<b>(125)</b>	<b>1,671</b>
4	Other income	67	85	126	459
5	<b>Profit before finance costs and exceptional items (3+4)</b>	<b>736</b>	<b>1,598</b>	<b>1</b>	<b>2,130</b>
6	Finance costs	16	31	16	114
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>720</b>	<b>1,567</b>	<b>(15)</b>	<b>2,016</b>
8	Exceptional items	-	(89)	282	2,811
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>720</b>	<b>1,478</b>	<b>267</b>	<b>4,827</b>
10	Tax expense	160	605	(8)	1,590
11	<b>Net Profit (9-10)</b>	<b>560</b>	<b>873</b>	<b>275</b>	<b>3,237</b>
12	Paid-up equity share capital (Face value of Rs.10 per share)	1,360	1,360	1,360	1,360
13	Reserves excluding revaluation reserve	-	-	-	19,041
14	Earnings/(losses) per share (EPS) (net of tax) (in Rs.)				
	Basic and diluted EPS (including exceptional items) (not annualised)	4.12	6.42	2.02	23.80
	Basic and diluted EPS (excluding exceptional items) (not annualised)	4.12	7.07	(0.05)	3.13
<b>Part II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public share holding				
	- Number of shares	58,90,130	58,90,160	58,90,160	58,90,160
	- Percentage of shareholding	43.31%	43.31%	43.31%	43.31%
2	Promoters and promoter group shareholding				
	a) Pledged /encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	77,08,337	77,08,307	77,08,307	77,08,307
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	56.69%	56.69%	56.69%	56.69%
	<b>Particulars</b>	<b>3 months ended</b>			
		<b>30 June 2015</b>			
<b>B INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	0			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	0			
		<b>Quarter ended</b>			<b>Year ended</b>
		<b>30 June 2015</b>	<b>31 March 2015</b>	<b>30 June 2014</b>	<b>31 March 2015</b>
		<b>(Unaudited)</b>			<b>(Audited)</b>
1	<b>Segmentwise revenue, results and capital employed</b>				
	<b>Segment revenue</b>				
	Consumables	5,295	8,355	5,786	27,181
	Equipments and project engineering	2,732	5,262	1,626	11,313
	<b>Net sales / income from operations</b>	<b>8,027</b>	<b>13,617</b>	<b>7,412</b>	<b>38,494</b>
2	<b>Segment results</b>				
	Consumables	430	818	496	2,453
	Equipments and project engineering	660	1,194	(387)	682
	<b>Total</b>	<b>1,090</b>	<b>2,012</b>	<b>109</b>	<b>3,135</b>
	Less:				
	Finance costs	16	31	16	114
	Other unallocable expenses net of unallocable income	354	414	108	1,005
	Exceptional items	-	(89)	282	2,811
	<b>Total profit before tax</b>	<b>720</b>	<b>1,478</b>	<b>267</b>	<b>4,827</b>
3	<b>Capital employed</b>				
	Consumables	10,936	11,834	10,391	11,834
	Equipments and project engineering	6,861	6,000	5,495	6,000
	Unallocable corporate assets net of unallocable corporate liabilities	3,164	2,567	2,393	2,567
	<b>Total capital employed</b>	<b>20,961</b>	<b>20,401</b>	<b>18,279</b>	<b>20,401</b>

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 31 July 2015.
- With effect from 7 May 2015, the Company has suspended its manufacturing activities at Chennai plant to derive economies of scale and to have optimum utilisation of plant capacities and available resources. The Company has also shifted some of its plant and machineries from Chennai to Silvassa and Raipur plants.
- The results for the quarter ended 31 March 2015 are derived figures arrived at by subtracting the results for the nine months ended on 31 December 2014 from the audited results for the year ended 31 March 2015.
- Figures for the previous periods / year have been regrouped, wherever necessary.



For ADOR WELDING LIMITED

*S.M. Bhat*

# 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

### To the Board of Directors of Ador Welding Limited

1. We have reviewed the accompanying statement unaudited financial results ("the Statement") of **Ador Welding Limited** ("the Company") for the quarter ended 30 June 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Engagements (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 Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The review of financial results for the three months period ended 30 June 2014 and audit of financial results for the year ended 31 March 2015 included in the Statement was carried out and reported by Dalal & Shah, Chartered Accountants, vide their unqualified review/audit reports dated 28 July 2014 and 7 May 2015 respectively, whose review/audit reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.

*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- Mumbai  
Date- 31 July 2015