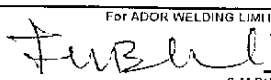


 ADOR WELDING LIMITED Regd. Office: Ador House, 6, K.Dubash Marg, Fort, Mumbai - 400 001-16								
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014								
Rs. in lacs								
Part I	Sr.No.	Particulars	Quarter ended			Nine months ended		
			31.12.2014 (Unaudited)	30.09.2014	31.12.2013	31.12.2014 (Unaudited)	31.12.2013	Financial Year ended 31.03.2014 (Audited)
	1	Income from operations						
	a.	Net Sales / Income from operations (net of excise duty)	8661	8745	8515	24797	24666	36748
	b.	Other Operating Income	34	25	25	80	50	144
		Total Income from operations (net)	8695	8770	8540	24877	24516	36892
	2	Expenses						
	a.	Cost of Materials consumed	6049	5704	5909	18645	18315	24426
	b.	Purchases of Stock-in-trade	131	88	138	329	339	479
	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(91)	294	(169)	268	(148)	(433)
	d.	Employee benefits expense	856	914	866	2632	2485	3382
	e.	Depreciation and amortisation expense	294	339	304	840	883	1203
	f.	Other Expenditure	1356	1245	1139	3805	3687	5292
		Total Expenses	8598	8584	8185	24718	23561	34349
	3	Profit from Operations before Other income, Finance costs and Exceptional Items (1-2)	97	186	355	158	955	2543
	4	Other Income*	90	149	30	374	398	449
	5	Profit before Finance costs and Exceptional Items (3+4)	186	335	385	532	1353	2992
	6	Finance costs	25	42	32	83	81	142
	7	Profit from Ordinary Activities after Finance costs but before exceptional Items (5-6)	171	293	353	449	1272	2850
	8	Exceptional Items (See Note 3)	0	2618	-	2500	-	(1478)
	9	Profit from Ordinary Activities before Tax (7+8)	171	2911	353	3349	1272	1372
	10	Tax Expense						
	a.	Provision for Current Tax (incl excess / (short) provision of taxes)	134	(29)	58	112	348	842
	b.	Deferred Tax Charge / (Credit)	(26)	914	8	873	9	7
	11	Profit from Ordinary Activities after Tax (9-10)	63	2026	267	2364	915	423
	12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
	13	Net Profit (11-12)	63	2026	267	2364	915	423
	14	Paid-up equity share capital (Face Value of Rs. 10/- each)	1360	1360	1360	1360	1360	1360
	15	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	-	-	16730
	16	Earnings Per Share (EPS) Basic and diluted EPS (not annualised) (in Rs.) * Includes exchange fluctuation gain / (loss)	0.46	14.90	2.11	17.36	6.73	3.11
Part II	A	PARTICULARS OF SHAREHOLDING						
	1	Public shareholding						
	-	Number of Shares	5890130	5890160	5890160	5890130	5890160	5890160
	-	Percentage of Shareholding	43.31%	43.31%	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	7708337	7708307	7708307	7708337	7708307	7708307
	-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	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%	56.69%	56.69%
		Particulars	3 months ended 31.12.2014					
	B	INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter	0					
		Received during the quarter	4					
		Disposed of during the quarter	4					
		Remaining unresolved at the end of the quarter	0					
Sr.No.	Particulars	Quarter ended			Nine months ended		Financial Year ended 31st March	
		31.12.2014 (Unaudited)	30.09.2014	31.12.2013	31.12.2014 (Unaudited)	31.12.2013	2014 (Audited)	
1	Segmentwise Revenue, Results and Capital Employed							
	Segment Revenue							
	Consumables	6931	6109	6740	18825	19276	27562	
	Equipments & Project Engineering	1764	2661	1800	6051	5240	9330	
	Net Sales / Income from Operations	8695	8770	8540	24877	24516	36892	
2	Segment Results							
	Consumables	584	555	708	1635	2083	3062	
	Equipments & Project Engineering	(101)	(24)	24	(512)	182	1038	
	Total	483	531	732	1123	2265	4100	
	Loss:							
	Finance Costs	25	42	32	83	81	142	
	Other Unallocable expenses net off Unallocable Income	287	196	347	591	912	1198	
	Exceptional Items	-	2618	-	2500	-	(1478)	
	Total Profit Before Tax	171	2911	353	3349	1272	1372	
3	Capital Employed							
	Consumables	11609	11535	9130	11629	9130	8522	
	Equipments & Project Engineering	5505	5834	5053	5505	5053	5673	
	Unallocable Corporate Assets net of Unallocable Corporate Liabilities	3263	2905	5195	3253	5195	3495	
	Total Capital Employed	20367	20304	19378	20367	19378	18090	
Notes								
1 The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and thereafter have been approved by the Board at their meeting held on 3rd February, 2015.								
2 In accordance with the requirements of Clause 41 of the Listing Agreement with the stock exchanges, the Statutory Auditors have performed a limited review of the Company's financial performance for the quarter ended 31st December, 2014. There are no qualifications in the limited review report issued for the above period.								
3(a) Exceptional items for the nine months ended 31st December, 2014, includes Rs.282 lacs which represents gain on sale of fixed assets (which was also reported in quarter ended 30th June, 2014) and Rs.74 lacs for the devolvement of bank guarantee on the Company which was issued to the subsidiary of the Company.								
3(b) During the quarter ended 30th September, 2014, the Company has revised its policy of providing depreciation on fixed assets effective 1st April, 2014. The depreciation is now provided on Straight Line Method (SLM) based on useful life given in the Schedule II to the Companies Act, 2013 as against Written Down Value (WDV) method followed earlier. As a result of this change, the effect relating to the period prior to 1st April, 2014, is net credit of Rs.2692 lacs (excluding deferred tax) which has been shown as 'Exceptional item' in the financial result of quarter and half year ended 30th September, 2014. The deferred tax amounting to Rs.915 lacs are disclosed as deferred tax charge under 'Tax Expense' in the corresponding period. Further, based on transitional provision of Schedule II, an amount of Rs.86 lacs (net of deferred tax) has been adjusted to retained earnings during the previous quarter ended 30th June, 2014.								
4 Previous Period figures have been regrouped wherever necessary.								
						For ADOR WELDING LIMITED  S.M. BHAT MANAGING DIRECTOR		
Mumbai February 3, 2015								

The Board of Directors
Ador Welding Limited
Ador House,
6, K Dubash Marg,
Fort, Mumbai – 400001 -16

1. We have reviewed the results of Ador Welding Limited (the "Company") for the quarter ended December 31, 2014 which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2014' (the "Statement"), 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. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 financial statements are free of material misstatement.
3. 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. 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 and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised 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.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants


Sarah George
Partner
Membership Number: 045255

Mumbai
February 3, 2015