

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE

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Website : www.adorwelding.com
Corporate Identity No: L70100MH1951PLC008647

AWL/SEC/SE/2016-17

23rd 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,

Sub: Presentation made to the Analyst / Institutional Investors

Pursuant to Regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 16th February, 2017 about the Analyst / Institutional Investors Meet scheduled today, i.e. on 23rd February, 2017, we wish to inform that the Company conducted a meeting today at its Corporate Office in Mumbai with a few Analyst / Institutional Investors and generally informed them about the Company's progress, updates on business / financials for Q3 of FY 2016-17 and also addressed analysts / investors queries.

We are attaching herewith the Presentation made at the said meeting. The same is also being placed on the Company's website: www.adorwelding.com.

Kindly take the same on record and acknowledge its receipt.

Thanking you,

Yours Sincerely,
For ADOR WELDING LIMITED

A handwritten signature in blue ink, appearing to read "V. M. Bhide", with a horizontal line underneath.



V. M. BHIDE
COMPANY SECRETARY

Encl.: As Above



Investor Presentation

23rd Feb 2017



Welders To The Nation Since 1951

64

Years of strong presence in welding industry.

300 +

Plus distributors in India

70 +

Reach in 70 plus countries

R&D division completed **5**

Years of registration with department of scientific & industrial research (DSIR), Govt. Of India

48 Years

Exporting since

26 years of existence in project engineering business



Disclaimer

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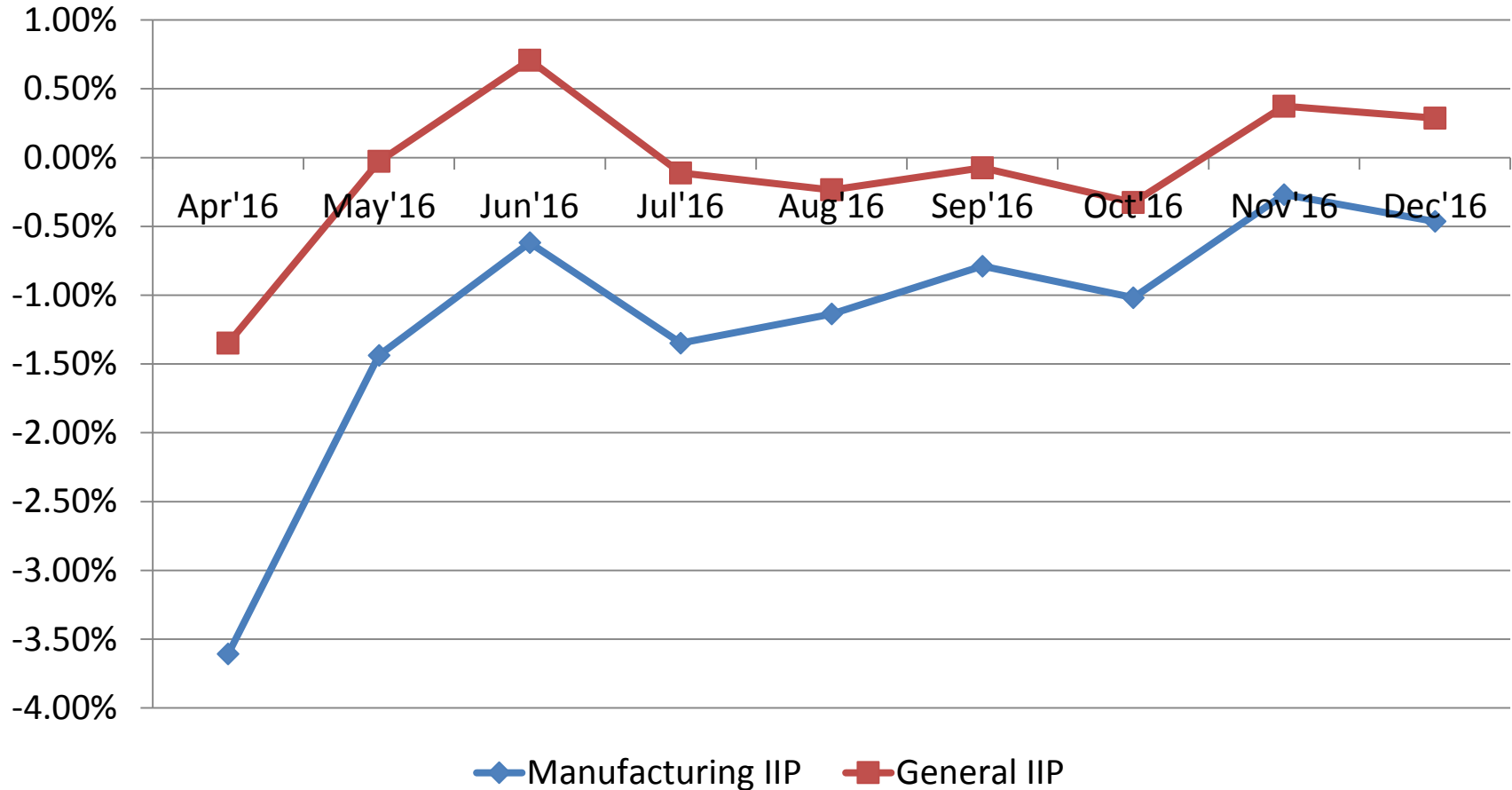
Contents

- Macro Economic and Business Environment
- Shareholding pattern as at 31st December, 2016
- Estimated Welding Market Size
- Performance Highlights
- Estimated Sales to Sectors
- Financial Performance
- Way Forward



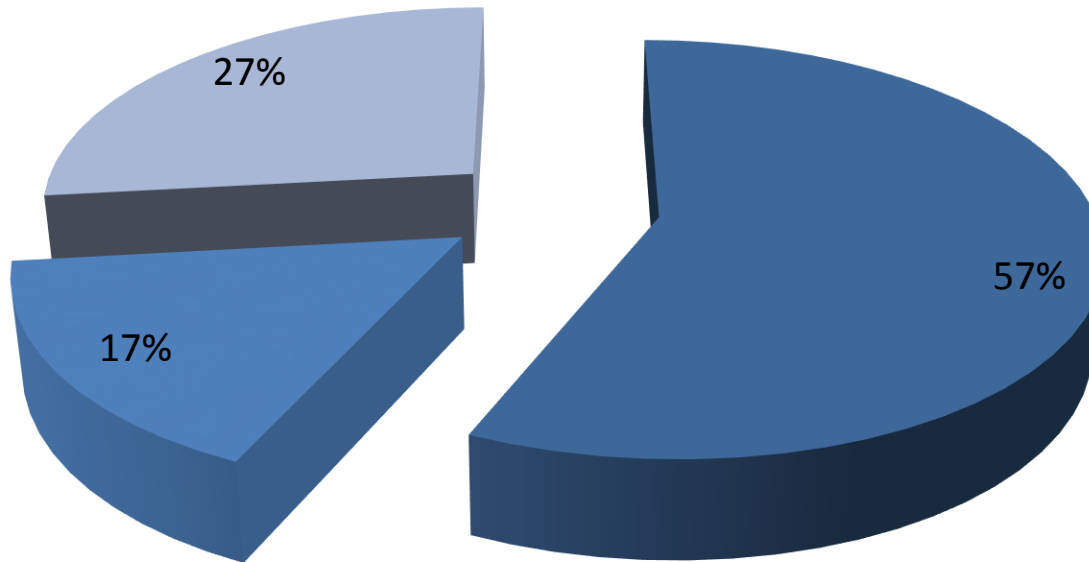
Macro Economic and Business Environment

YTD YoY IIP growth (Base Year 2004-2005)





Shareholding Pattern (as at 31st December 2016)



■ Promoter &
Promoter Group

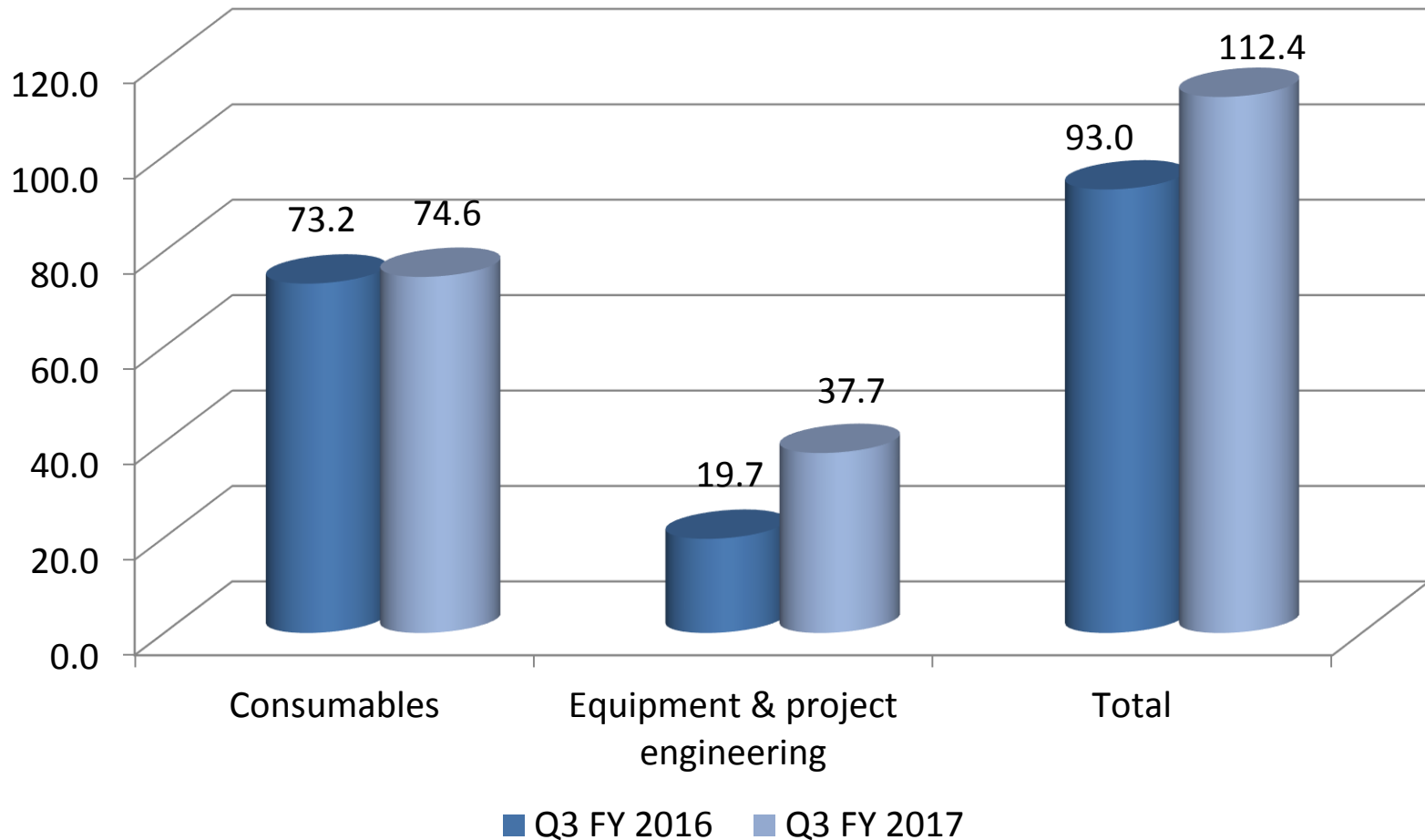
■ Institutions

■ Non-Institutions



Performance Highlights

Segment-wise Performance (Inclusive of Excise) - Rs. in Cr





Financial Performance

Particulars	Q2 FY-17	Q3 FY-17	Q3 FY-16	Rs. in Cr
				Growth % Q3 FY-17 over Q3 FY-16
Sales/Income from Ops (Net of Excise)	101.6	102.8	83.9	23%
Other Income	0.9	1.9	1.3	50%
Material Cost	67.5	70.0	52.3	34%
EBITDA	11.1	10.1	10.5	-4%
PBT	8.2	7.0	7.5	-6%
PAT	5.2	4.5	5.1	-11%
Employee Cost	9.1	9.9	9.2	7%
Employee Cost/Net Sales(%)	9%	10%	11%	



Financial Performance

Ratio Type	Ratio	Q2 FY-17	Q3 FY-17	Q3 FY-16
Financial Performance as % of Net Sales	EBITDA	11.0%	9.8%	12.5%
	PBT	8.2%	6.8%	9.0%
	PAT	5.3%	4.4%	6.1%
	Cost Of Material	66.4%	68.0%	62.8%

Net of excise duty



Financial Performance

Ratio Type	Ratio	Q2 FY-17	Q3 FY-17	Q3 FY-16
Debt Ratios	Equity Ratio [TOL/TNW]	38%	37%	32%
	Interest Cover	Debt Free	Debt Free	Debt Free
Investment Ratios	Return on Tangible Net Worth [PAT (Exld EI)/TNW]	2.4%	2.0%	2.3%
	Return on Capital Employed [EBITDA/Capital Employed]	5%	4.2%	4.6%

Net of excise duty



Way Forward

The focus for FY 2016-17 & FY 2017-18 will continue on:

- Market Share Strategy for achieving growth.
- Strategic Manufacturing / Sourcing to improve margins.
- Increase manufacturing effectiveness by reduction in process loss and increased productivity.
- Strategic associations in new product launches.
- Exploring new geographies.
- Continuous focus on expanding capabilities in Project Engineering Business to address new products/clients.



Thank You!

