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/2018-19

01st November, 2018

BSE LTD. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. 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: 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 01st November 2018, which commenced at 03:00 pm and concluded at 06:00 pm. In the said meeting, the Unaudited Financial Results of the Company for the quarter & half year ended 30th September, 2018 along with Statement of Assets and Liabilities as of 30th September, 2018 were approved.

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

- Standalone Unaudited Financial Results for the quarter & half year ended 30th September, 2018 along with Statement of Assets and Liabilities as of 30th September, 2018.
- Copy of Limited Review Report received from the Statutory Auditors, M/s. Walker Chandiok & Co. LLP, Chartered Accountants in respect of the said Unaudited Financial Results for the quarter ended 30th September, 2018.

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

Thanking you,

Yours Sincerely, For **ADOR WELDING LIMITED**

V. M. BHIDE COMPANY SECRETARY Encl.: As above





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 AND HALF YEAR ENDED 30 SEPTEMBER 2018

Sr. no.	. Particulars	Quarter ended			Half year ended		Year ended
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
			(Unaudited)		(Unaudited)		(Audited)
1	Income						
	Revenue from operations (Refer note 3)	12,534	10,263	12,167	22,797	21,577	46,471
	Other income (Refer note 4)	498	223	192	721	490	971
	Total income	13,032	10,486	12,359	23,518	22,067	47,442
2	Expenses						
	Cost of materials consumed	8,025	7,563	8,279	15,588	15,102	32,160
	Purchases of stock-in-trade	164	106	204	270	412	694
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	700	(799)	428	(99)	(252)	(133
	Excise duty expense (Refer note 3)	(*)			17	697	697
	Employee benefits expense	992	1,060	979	2,052	1,940	3,831
	Finance costs	224	163	122	387	210	530
	Depreciation and amortisation expense	233	240	257	473	517	1,008
	Other expenses (Refer note 4)	1,664	1,581	1,264	3,245	2,625	5,830
	Total expenses	12,002	9,914	11,533	21,916	21,251	44,617
3	Profit before tax	1,030	572	826	1,602	816	2,825
4	'Tax expense/(benefit)						
	Current tax	360	212	275	572	275	903
	Deferred tax	(4)	(53)	2	(57)	(1)	66
5	Net Profit after tax	674	413	549	1,087	542	1,856
6	Other comprehensive income for the period (net of tax)						
	Items not to be reclassified subsequently to profit or loss						
	- Gain/ (loss) on fair value of defined benefit plans as per actuarial valuation	13	(3)	(8)	10	(7)	(11
	- Income tax effect on above	(4)	1	3	(3)	3	4
7	Total comprehensive income for the period (after tax)	683	- 411	544	1,094	538	1,849
8	Paid-up equity share capital (Face value of Rs. 10 per share)	1,360	1,360	1,360	1,360	1,360	1,360
9	Other equity (excluding revaluation reserve Rs. Nil)	-	2	-	-		23,411
10	Earnings per share (EPS) (net of tax) (in Rs.)						
	Basic and diluted EPS (not annualised)	4.96	3.04	4.00	7.99	3.96	13.6

Sr. no.	Particulars		Quarter ended			Half year ended	
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
			(Unaudited)		(Unaudited)		(Audited)
	Segmentwise revenue, results, assets, liabilities and capital employed						
1	Segment revenue						
	Consumables	9,549	7,524	7,929	17,073	13,475	31,129
	Equipments and project engineering	2,985	2,739	4,238	5,724	8,102	15,342
	Total revenue from operations	12,534	10,263	12,167	22,797	21,577	46,471
2	Segment results						
	Consumables	1,486	1,149	1,097	2,635	1,515	4,134
	Equipments and project engineering	8	(87)	26	(79)	(153)	(60
	Total	1,494	1,062	1,123	2,556	1,362	. 4,074
	Less:						
	Finance costs	(121)	(75)	(40)	(196)	(72)	(225
	Other unallocable expenses net of unallocable income	(343)	(415)	(257)	(758)	(474)	(1,024
	Total profit before tax	1,030	572	826	1,602	816	2,825
3	Segment assets				8		
	Consumables	17,892	18,207	16,457	17,892	16,457	17,202
	Equipments and project engineering	22,482	21,696	22,208	22,482	22,208	21,889
	Unallocable corporate assets	3,456	3,013	2,874	3,456	2,874	3,950
	Total segment assets	43,830	42,916	41,539	43,830	41,539	43,047
4	Segment liabilities						
	Consumables	3,888	3,807	3,184	3,888	3,184	3,253
	Equipments and project engineering	9,417	9,217	11,473	9,417	11,473	9,85-
	Unallocable corporate liabilities	5,480	4,710	3,420	5,480	3,420	5,169
	Total segment liabilities	18,785	17,734	18,077	18,785	18,077	18,270
5	Capital employed						
	Consumables	14,004	14,400	13,273	14,004	13,273	13,949
	Equipments and project engineering	13,065	12,479	10,735	13,065	10,735	12,033
	Unallocable corporate assets net of unallocable corporate liabilities	(2,024)	(1,697)	(546)	(2,024)	(546)	(1,21)
	Total capital employed	25,045	25,182	23,462	25,045	23,462	24,771

FORT MUMBAI 400 001.



1-	a la	THE	
a.	191.91	120	
197	181	113	C1

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

Service States and

b) Capital work-in-progress 146 (c) Investment Property 180 (c) Investment Property 180 (c) Investments 23 (f) Financial assets 333 (ii) Other one-current financial assets 338 (ii) Other non-current financial assets 338 (ii) Other non-current sasets (net) 2089 (ii) Other non-current sasets 2089 (iii) Other non-current sasets 333 (ii) Other non-current sasets 333 (ii) Other non-current sasets 333 (ii) Intradive cerivables 333 (iii) Other non-current sasets 333 (iii) Other non-current sasets 333 (iii) Intradive cerivables 333 (iii) Intradive cerivables 333 (iii) Intradive cerivables 333 (iii) Other current financial assets 333 (iii) Other current financial assets 10,131 (iii) Other current financial assets 10,132 (iii) Other current financial assets 10,133 (iii) Other current financial assets 20,937 (iii) Other current financial assets 10,136 (iii) Other current financial assets 11,136 (iiii) Other current financial labilities 13 (iiiiiii) Other curre	ASSETS Non-current assets (a) Property, plant and equipment (b) Capital work-in-progress	30 September 2018 (Unaudited) 9,521	31 March 2018
ASSETS (Unaudited) (Audited) Non-current assets 9,521 9, (b) Captal work-in-progress 146 9, (c) Intragible assets of evelopment 129 9, (c) Intragible assets of evelopment 23 9, (c) Intragible assets of evelopment 333 135 (c) Intragible assets of evelopment 333 135 (c) Notstremats 333 135 (c) Obter one-current financial assets 338 135 (c) Obter one-current financial assets 328 138 (c) Introductions 13893 135 (d) Obter one-current assets 323 139 (e) Introductions 5573 5. (f) Introductions 542 1 (g) Other current financial assets 10,402 9 (g) Other current financial assets 11,402 9 (g) Other current financial assets 122 1 (e) Update shate capital 14,402 9 (f) Other current financial assets 122 1	Non-current assets (a) Property, plant and equipment (b) Capital work-in-progress	(Unaudited) 9,521	
SSETS Non-current assets 9,521 9, (a) Property, plant and equipment 9,521 9, (b) Gaptal work-in-progress 146 (c) Investment Property 803 (d) Inangble assets 333 (e) Investments 335 (f) Other con-current financial assets 335 (g) Non-current assets 335 (h) Other con-current assets 149 2,000 2,200 (h) Other con-current assets 159 (i) Investments 3,23 (i) Investments 3,23 (i) Investments 3,23 (ii) Investments 3,23 (iii) Other con-current assets 10,002 (iii) Cash and cash equivalents 3,23 (i) Investments 3,23 (iii) Investments 3,23 (iii) Cash and cash equivalents 5,42 (iii) Cash and cash equivalents 140,02 (iii) Cash and cash equivalents 132 (i) Investments 3,23 (i) Other current financial assets 1,133 (i) Other current financial assets 1,2,13 (i) Other current financial assets 1,2,13 (i) Other current financial assets 1,360 (i) Other current financial assets 1,3	Non-current assets (a) Property, plant and equipment (b) Capital work-in-progress	9,521	(Audited)
Non-current assets9,521(a) Property, plant and explorement9,521(b) Capital wave-in-progress146(c) Investment Property803(d) Inmugble assets and development23(e) Intangible assets and development23(f) Financial assets333(ii) Data333(iii) Char on-current financial assets335(iii) Other non-current assets2,089(iii) Other non-current assets2,089(iii) Other non-current assets335(iii) Other non-current assets333(iiii) Total non-current assets333(iii) Inventionis333(ii) Inventionis333(iii) Total non-current assets333(iii) Total non-current assets333(iii) Other non-current assets333(iiii) Other non-current assets333(iii) Other non-current assets10,402(iii) Other acural financial assets11,401(iii) Other acural financial	Non-current assets (a) Property, plant and equipment (b) Capital work-in-progress	Contraction of the second s	Ŷ.
(a) Property, plant and explanement 9,521 9, (b) Capital work-n-progress 146 9, (c) Intensitive assets 120 9, (c) Intensitive assets development 23 9, (c) Intensitive assets development 23 9, (c) Intensitive assets development 23 9, (c) Intensitive assets development 333 9, (c) Intensitive assets 353 9, (c) Intensitive assets 353 9, (c) Non-current insets 2,089 2, (c) Non-current assets 11,893 13, Current assets 333 9, (c) Introntories 3,573 5,573 (c) Introntories 3,573 5,573 (c) Introntories 10,402 9, (c) Introntories 10,402 9, (c) Other current insects 11,213 11 (c) Other current insects 12,245 12 (c) Other current insects 12,360 13 (c) Other current insects 12,465<	(a) Property, plant and equipment(b) Capital work-in-progress	Contraction of the second s	
(b) Capital work-in-progress146(c) Investment Resperty803(d) Instituents Resperty133(e) Inangble assets155(f) Financial assets335(ii) Other one-current financial assets338(iii) Other one-current sassets338(iii) Investories5,573(iii) Investories5,573(iii) Investories323(iii) Investories323(iii) Investories342(iii) Investories342(iii) Other basics342(iii) Other basics342(iii) Other basics342(iii) Other basics342(iii) Other basics342(iii) Other basics343(iii) Other current financial assets11,713(iii) Other current financial assets12,713(iii) Other current financial assets13,731(iii) Other current financial assets13,630(iii) Other current financial assets13,630(iii) Other current financial labilities13(iii) Other current financial labilities13(iii) Other current financial labilities14(iii) Other current financial labilities24(iii) Other current financial labilities14(iii) Other current financial labilities14 <t< td=""><td>(b) Capital work-in-progress</td><td>Contraction of the second s</td><td></td></t<>	(b) Capital work-in-progress	Contraction of the second s	
(b) Organization Property 803 (c) Intragible assets 803 (d) Intragible assets of development 23 (f) Financial assets 333 (f) Presentments 333 (f) Presenter financial assets 355 (g) Non-current financial assets 355 (g) Non-current financial assets 358 (f) Financial assets 358 (g) Non-current issets 3593 (h) Other ono-current issets 3593 (h) Threat origination 3573 (g) Investments 323 (h) Investments 324 (h) Other current financial assets 1132 (h) Other current financial assets 12,713 (h) Other current financial assets 12,713 (h) Other current financial assets 12,713 (h) Other current financial assets 12,869 (h) Other current financial assets 12,869 (h) Other current financial assets 12,869 <td></td> <td></td> <td>9,239</td>			9,239
(a) Intragible assets 120 (a) Intragible assets 23 (b) Other sourcement 353 (a) Does 353 (a) Does on current financial assets 358 (b) Other ono-current financial assets 358 (c) Investments 359 (a) Investments 353 (b) Other ono-current assets 353 (c) Investments 353 (a) Investments 353 (b) Other ono-current financial assets 353 (c) Investments 353 (c) Investments 353 (c) Other current financial assets 309 (c) Other current financial assets 309 (c) Other current financial assets 309 (d) Other current financial assets 300 <tr< td=""><td>(c) Investment Property</td><td></td><td>75</td></tr<>	(c) Investment Property		75
(e) Intragible asers under development. 23 (f) Financial asers 353 (i) Norestments 355 (ii) Ober non-current financial asers 355 (iii) Ober non-current sects 2,089 2, (i) Threat order 2,089 2, (i) Threat order 3,383 13, (ii) Threat order 3,383 13, (iii) Threat order 3,233 10, (iii) Threat order 3,233 10, (i) Threat order 3,233 10, (iii) Threat order order order 3,233 10, (iii) Threat order 3,233 10, (iii) Threat order 3,233 10, (iii) Threat order 3,233 10, (iii) Cash and cash order 132 10, (iv) Ober current financial assets 10,713 11 Total current assets 10,713 11 Total current assets 23,685 23 Total of equity 23,685 23 Total of equity 23,685 23 Total of equity 23,685 23 <t< td=""><td></td><td>803</td><td>91</td></t<>		803	91
(i) Primacial asses 353 (i) Investments 353 (ii) Other ono-current financial assets 353 (ii) Other non-current assets 2,089 (ii) Other non-current assets 2,089 (iii) Other non-current assets 2,089 (iii) Investments 323 (iiii) Investments 323 (iiii) India receivables 323 (iiii) India receivables 323 (iiii) Other current financial assets 323 (iv) Other current financial assets 10,402 (iv) Other current financial assets 132 (iv) Other current financial assets 20,397 220 20 20 Total Assets 20,397 Equity 1,350 (i) Other current financial liabilities 1,360 (i) Other ono-current financial liabilities 13 (i) Other ono-current financial liabilities 13 (ii) Prioricios 21 </td <td></td> <td>120</td> <td>6</td>		120	6
(i) Investments 353 (ii) Other non-current financial assets 355 (iii) Other non-current financial assets 328 (i)) Other non-current assets 2,089 Total non-current assets 13,893 (ii) Inventories 5,570 (ii) Inventories 5,570 (ii) Inventories 323 (iii) Cash and eash equivalents 323 (iii) Cash and eash equivalents 542 (iv) Other bank balances 132 (iv) Other current financial assets 10,853 (iv) Other current assets 29,937 Total current assets 29,937 Equity 1,360 (i) Using value capital 1,360 (i) Other once current financial liabilities 13 (ii) Other non-current financial liabilities 13 (ii) Other non-current financial liabilities 13 (iii) Other non-current financial liabilities 13	(e) Intangible assets under development	23	1
(a) Loans 155 (ii) Other ono-current financial asets 355 (ii) Other ono-current assets 2,089 Total non-current assets 2,089 Current assets 2,089 (i) Other ono-current assets 13,893 Current assets 3,23 (i) Inventories 5,573 (i) Inventories 3,23 (ii) Inventories 3,23 (iii) Inventories 3,23 (iii) Inventories 3,23 (iii) Inventories 3,23 (iii) Other one current innocial assets 10,402 (iiii) Other one current innocial assets 10,402 (iii) Other one tinnocial assets 10,403 (iii) Other one tinnocial assets 10,403 (iii) Other current innocial assets 10,453 Itabilities 10,453 Itabilities 11,713 Itabilities 12,665 (ii) Equipti share capital 1,360 (i) Equipti share capital 1,360 (i) Differ due ta biblitities 13 (i) Other ono-current financial liabilities	(f) Financial assets		
(a) Other non-current financial assets 355 (a) Non-current tassets 2,089 2 Total non-current assets 13,893 15 Current assets 13,893 15 Current assets 13,893 15 (a) Inventories 5,573 5. (b) Financial assets 323 0 (c) Trade receivables 10,402 9. (c) Other bank balances 132 0 (c) Other current financial assets 10,472 9. (c) Other current financial assets 11,31 1 (c) Other current financial assets 29,937 29 (c) Other current assets 29,937 29 Total current assets 23,685 23 GQUITY AND LIABILITIES 23,685 23 Equity 1,360 1 (a) Using share capital 1,360 1 (b) Other oncurrent financial liabilities 3 23,685 (a) Ioquity share capital 1,360 1 (b) Other oncurent financial liabilities 24	(i) Investments	353	35.
(a) Non-current tax assets (net) 328 (b) Other non-current assets 2,089 2 Total non-current assets 3,893 15. Current assets 3,893 15. (c) Inventories 5,573 5. (c) Investments 323 323 (c) Investments 323 323 (c) Investments 323 323 (c) Other stark balances 323 323 (c) Other current financial assets 10.402 9. (c) Other current financial assets 132 12 (r) Other current financial assets 10.853 11 (c) Other current financial assets 29.937 29 Total Assets 29.937 29 Total Assets 23.665 23 Total orent assets 1,360 1 (a) Equity share capital 1,360 1 (b) Other one-current financial liabilities 13 1 (a) Other ono-current financial liabilities 13 1 (b) Other ourent financial liabilities 13	(ii) Loans	155	14
(a) Non-current assets (net) 3.28 (b) Other non-current assets 2.089 (c) Other non-current assets 13.893 (a) Inventories 5.573 (b) Financial assets 3.23 (ii) Investments 3.23 (iii) Investments 3.23 (iii) Investments 3.23 (iii) Investments 3.23 (iii) Charle cerivables 10.402 (iv) Other bank balances 3.23 (iv) Other current financial assets 10.402 (v) Other bank balances 3.23 (v) Other current financial assets 10.853 (v) Other current assets 29.937 (v) Other current assets 29.937 29.01 29.037 29.01 29.037 29.01 29.037 29.037 29 Current assets 29.037 Equity 1.360 (a) Equity share capital 1.360 (b) Other current financial liabilities 13 (a) Other ono-current financial liabilities 13 (b) Other current financial liabilities 13 (c) Other non-current financial liabilities 14 (d) Other ono-current financial liabilities 2 (i) Other current liabilities 2	(iii) Other non-current financial assets	355	34
(h) Other non-current assets2.0892.Total non-current assets13,89313,Current assets3331(a) Inventories5,5735,(b) Financial assets3231(i) Cash and cash equivalents3421(ii) Cash and cash equivalents3421(iv) Other bank balances1321(v) Loans10,85311(v) Other bank balances10,85311(v) Other current financial assets10,85311(v) Other current assets29,99729Total current assets29,99729Total current assets23,68523Equity1,3601(a) Equipy share capital1,3601(b) Other equity25,04524Liabilities131(a) Financial liabilities131(b) Other equity25,04524(c) Other current financial liabilities131(c) Other current financial liabilities131(d) Other non-current financial liabilities131(e) Financial liabilities131(f) Other non-current financial liabilities21(i) Other current financial liabilities131(i) Other current financial liabilities131(i) Other current financial liabilities10,0081(j) Other current liabilities1,0081(j) Other current liabilities3,2,778(j) Other		328	33
Total non- current assets13,89313,Current assets5,5735,5735,573(a) Investments3233,33(b) Financial assets32310,4029,(c) Tode receivables10,4029,9,(c) Other bank balances32311,11,(c) Other current financial assets10,85311,11,(c) Other current financial assets10,85311,11,(c) Other current assets22,937229229Total Assets43,830433433Equity13,56011(a) Equity share capital13,5601(b) Other current financial liabilities13,5601(c) Other concurrent financial liabilities131(d) Financial liabilities131(e) Derivations23,68523(f) Other current financial liabilities131(f) Other current financial liabilities131(f) Other current financial liabilities131(f) Other current liabilities131(f) Other current liabilities131(f) Other current liabilities14,4001(f) Other current liabilities14,4001(f) Other current liabilities8,2778(f) Other current liabilities8,2778(f) Other current liabilities8,2777(g) Other current financial liabilities8,2778(h) Other current liabilities8,277		2,089	2,20
(a) Inventories 5,573 5. (b) Francial assets 323 (c) Investments 323 (d) Investments 323 (e) Trade receivables 10,402 9 (fi) Cash and cash equivalents 312 132 (r) Other bank balances 132 11 (r) Other current financial assets 10,853 11 (c) Other current assets 17,17 1 Total current assets 29,997 29 Total current assets 29,997 29 Total current assets 23,685 23 Equity 1,360 1 (a) Equity share capital 1,360 1 (b) Other concurrent financial labilities 23,685 23 Non-current liabilities 13 1 (b) Other ono-current financial liabilities 13 1 (c) Other non-current financial liabilities 13 1 (d) Other non-current financial liabilities 13 1 (e) Deferred ma Kalbilities 13 1 1 (f) Other non-current financial liabilities 2 2		13,893	13,680
(b) Financial assets3.23(i) Investments3.23(ii) Trade receivables10,402(iii) Cash and cash equivalents5.42(iv) Other bank balances1.12(iv) Other current financial assets1.0,853(ii) Other current financial assets1.0,853(iii) Other current sasets22,927Total current assets23,83043,83043,830EQUITY AND LIABILITIES43,830Equity1,360(i) Equity share capital1,360(i) Other ourrent financial iabilities23,085Total of equity25,045Catal of the equity25,045(i) Other no-current financial liabilities13(i) Other no-current financial liabilities13(i) Other non-current financial liabilities13(i) Other non-current financial liabilities2(ii) Other non-current financial liabilities2(i) Other non-current financial liabilities2(i) Other non-current liabilities13(i) Other non-current liabilities2(i) Other non-current liabilities2(ii) Other non-current liabilities2(iii) Other non-current liabilities1(iii) Other non-current liabilities3(iii) Other non-current liabilities3(iii) Other non-current liabilities3(iii) Other non-current liabilities1(iii) Other non-current liabilities3(iii) Other non-current liabilities3(iii) Other non-current liabilities </td <td>Current assets</td> <td></td> <td></td>	Current assets		
(b) Financial assets 3.23 (c) Investments 10,402 (c) Chack and cash equivalents 5.42 (c) Other bank balances 132 (r) Other current financial assets 110,855 (r) Other current financial assets 11,713 (r) Other current financial assets 122,937 (r) Other current financial assets 229,937 Cotal Assets 43,830 EQUITY AND LIABILITIES 23,685 Equity 25,045 (a) Equity share capital 1,360 (b) Other equity 25,045 (a) Financial labilities 13 (b) Other non-current financial labilities 13 (a) Other non-current financial labilities 13 (b) Other non-current financial labilities 13 (c) Other non-current financial labilities 13 (f) Other non-current financial labilities 22,045 (a) Financial Libilities 22,045 (b) Deroxisons 241 (c) Other non-current financial labilities 13 (f) Other non-current financial labilities 13 (g) Other non-current financial labilities 241	(a) Inventories	5,573	5,38
(i) Investments 323 (ii) Trade receivables 10,402 9, (iii) Cash and cash equivalents 542 1, (iv) Other bank balances 132 132 (iv) Other bank balances 399 10 (iv) Other current financial assets 10,853 111 (iv) Other current assets 1,713 1 Total current assets 1,713 1 Total current assets 1,713 1 Equity 43,830 43, (a) Equity share capital 1,360 1 (b) Other equity 25,645 23 Total of equity 25,645 24 Liabilities 13 1 (b) Other equity 25,645 24 Liabilities 13 1 (a) Financial liabilities (net) 13 1 (b) Deter ono-current financial liabilities 13 1 (c) Deferred nas liabilities (net) 25,045 1 (a) Financial Liabilities 1,008 1 (c) Deferred nas liabilities (net) 1,008 1 (d) Other non-curr	(b) Financial assets		
Image: constraint of the equivalents5421(iv) Other bank balances132(v) Other current financial assets10,853(v) Other current assets11,713Total current assets29,9372929Total current assets43,830EQUITY AND LIABILITIES43,830Equivy23,685(a) Equivy share capital1,360(b) Other equivy22,045Liabilities23,045(c) Financial liabilities13(d) Derevent financial liabilities13(e) Derevent asslities (net)21(f) Derevent liabilities13(f) Other on-current financial liabilities14(f) Other on-current financial liabilities13(f) Other on-current financial liabilities14(f) Other on-current financial liabilities14(f) Other current financial liabilities14(f) Other current financial liabilities16(f) Other current financial liabilities17(f) Other current financial liabilities11,008(f) Other current financial liabiliti		323	. 24
International system132(iv) Other bank balances399(iv) Other current financial assets10,853(it) Other current assets11,713Total current assets29,93729,93729International contrant assets29,937International contrant assets29,937International contrant assets29,937International contrant assets330International contrant assets330		10,402	9,20
(iv) Other bank balances 132 (v) Lons 399 (vi) Other current financial assets 10,853 11 (vi) Other current financial assets 1,713 1 Total current assets 29,937 29 Fortal Assets 29,937 29 EQUITY AND LIABILITIES 43,830 43 EQUITY AND LIABILITIES 1,360 1 (a) Equity share capital 1,360 1 (b) Other equity 23,685 23 Total of equity 25,045 24 Liabilities 13 1 (b) Provisions 13 1 (c) Other non-current financial liabilities 13 1 (b) Provisions 2 2 (c) Other non-current liabilities 1 1 (d) Other non-current liabilities 1 1 (e) Deferred tax liabilities 2 2 (f) Other current liabilities 1 1 (h) Provisions 1 1 1 (f) Other on-current liabilities 1 1 1 (h) Pronzent Iabilities <td>(iii) Cash and cash equivalents</td> <td>542</td> <td>1,61</td>	(iii) Cash and cash equivalents	542	1,61
(v) Other current financial assets 10,853 11, (v) Other current assets 1,713 1 Total current assets 29,937 29 Total current assets 29,937 29 Total current assets 43,830 43, EQUITY AND LIABILITIES 43,830 43, Equity 1,560 1 (a) Equity share capital 1,360 1 (b) Other equity 23,685 23 Total of equity 25,045 24 Liabilities 13 1 (a) Financial liabilities (net) 13 1 (b) Other non-current financial liabilities 13 1 (b) Other non-current financial liabilities 13 1 (c) Deferred tax liabilities (net) 24 2 (d) Other non-current liabilities 2 2 (d) Other current liabilities 1,008 1 (a) Financial Liabilities 1,008 1 (a) Financial Liabilities 7,097 7 (b) Other current financial liabilities 7,097 7 (b) Ditte current financial liabilities <td></td> <td>132</td> <td>13</td>		132	13
(vi) Other current innancial assets10,85311,(c) Other current assets1,7131Total current assets29,93729Total Assets43,83043,EQUITY AND LIABILITIES43,83043,Equity23,66523Total of equity23,66523Total of equity23,66524Liabilities131Non-current liabilities131(a) Financial liabilities (net)2313(b) Provisions2411(c) Deferred tax liabilities (net)2313(d) Other non-current liabilities1313(e) Deferred tax liabilities (net)24114(f) Other non-current liabilities2414(e) Deferred tax liabilities2414(f) Other non-current liabilities2414(f) Other non-current liabilities2524(f) Trada hon- current liabilities314(f) Borrowings8,2778(f) Trade payables7,0977(fii) Other current financial liabilities11,144(f) Other current financial liabilities802(f) Other current financial liabilities8,277(f) Other current financial liabilities11,144(f) Other current financial liabilities802(f) Other current financial liabilities14,777(f) Other current financial liabilities17,977(f) Other current financial liabilities11,144(f) Other current fina		399	40
(c) Other current assets 1,713 1 Total current assets 229,937 229 Total Assets 43,830 43, EQUITY AND LIABILITIES 43,830 1 (a) Equity share capital 1,360 1 (b) Other equity 23,685 23 Total of equity 23,685 23 Total of equity 25,045 24 Liabilities 13 1 (a) Defer non-current financial liabilities 13 1 (b) Provisions 241 1 (c) Deferend as liabilities (net) 752 2 (d) Other non-current liabilities 1 1 (i) Financial Liabilities 1 1 (ii) Other cont-current liabilities 1 1 (b) Other non-current liabilities 1 1 (ii) Other current fiancial liabilities 1 1 (ii) Financial Liabilities 8,277 8 (ii) Other current fiancial liabilities 8,277 8 (iii) Other current fiancial liabilities 1,144 1 (b) Other current fiancial liabilities <t< td=""><td></td><td>10,853</td><td>11,35</td></t<>		10,853	11,35
Total current assets29,93729Total Assets43,83043,EQUITY AND LIABILITIES1Equity1,3601(a) Equity share capital1,36823Total of equity25,04524Liabilities1324(a) Financial liabilities131(b) Other non-current financial liabilities131(c) Deferred as liabilities1324(d) Other non-current liabilities22Total on-current liabilities21(d) Other non-current liabilities21(e) Deferred as liabilities1324(f) Other non-current liabilities1324(g) Other non-current liabilities1324(h) Other current liabilities144(h) Other current liabilities38,2778(h) Trade payables7,097737(h) Other current liabilities1,1444(h) Other current liabilities802457(c) Provisions45777Total current liabilities17,77717Total current liabilities1717		1,713	1,02
EQUITY AND LIABILITIES 1,360 Equity 1,360 (a) Equity share capital 1,360 (b) Other equity 23,685 Total of equity 25,045 Liabilities 24 Non-current liabilities 13 (a) Financial liabilities 13 (b) Provisions 241 (c) Deferred tax liabilities (net) 752 (d) Other non-current liabilities 2 Total non-current liabilities 13 (i) Financial Liabilities 13 (ii) Financial Liabilities 2 Total non-current liabilities 2 (i) Other non-current liabilities 1,008 (ii) Financial Liabilities 8,277 (iii) Financial Liabilities 8,277 (ii) Other current financial liabilities 1,144 (b) Other current liabilities 457 (c) Provisions 457 Total current liabilities 11,777		29,937	29,36
Equity (a) Equity share capital1,3601(b) Other equity23,68523Total of equity25,04524Liabilities Non-current liabilities13(a) Financial liabilities13(b) Provisions241(c) Deferred tax liabilities (net)752(d) Other non-current liabilities2Total non-current liabilities2Current liabilities1,008(a) Financial Liabilities2(b) Provisions2(c) Deferred tax liabilities13(c) Deformed tax liabilities2Total non-current liabilities2(d) Other convert liabilities1,008(ii) Other current liabilities8,277(iii) Other current financial liabilities1,144(b) Other current financial liabilities457(c) Provisions457(d) Financial Liabilities457(iii) Other current financial liabilities1,144(b) Other current liabilities457	Total Assets	43,830	43,04
(a) Equity share capital1,3601(b) Other equity23,68523Total of equity25,04524Liabilities25,04524Non-current liabilities13(a) Financial liabilities13(b) Provisions241(c) Defer non-current financial liabilities241(d) Other non-current liabilities24(d) Other non-current liabilities2(d) Other non-current liabilities2(d) Other non-current liabilities1,008(i) Financial Liabilities1,008(i) Financial Liabilities8,277(ii) Other current liabilities7,097(iii) Other current liabilities1,144(b) Other current liabilities457Total current liabilities457Total current liabilities17,7771717	EQUITY AND LIABILITIES	×	
(a) Equity share capital1,3601(b) Other equity23,68523Total of equity25,04524Liabilities25,04524Non-current liabilities13(a) Financial liabilities13(b) Provisions241(c) Defer non-current financial liabilities241(d) Other non-current liabilities24(d) Other non-current liabilities2(d) Other non-current liabilities2(d) Other non-current liabilities1,008(i) Financial Liabilities1,008(i) Financial Liabilities8,277(ii) Other current liabilities7,097(iii) Other current liabilities1,144(b) Other current liabilities457Total current liabilities457Total current liabilities17,7771717	Equity		
(b) Other equity23,68523Total of equity23,68523Liabilities25,04524Non-current liabilities13(a) Financial liabilities13(b) Provisions241(c) Deferred tax liabilities (net)752(d) Other non-current liabilities2Total non-current liabilities2Total non-current liabilities10(i) Financial Liabilities1(ii) Financial Liabilities1(iii) Trade payables7,007(iii) Other current financial liabilities1,144(b) Other current liabilities8,277(iii) Other current financial liabilities1,144(b) Other current liabilities3(iii) Trade payables1,144(b) Other current liabilities457(c) Provisions457Total current liabilities17,777(iii) Total current liabilities17,777		1,360	1,36
Total of equity25,04524Liabilities(a) Financial liabilities13(b) Provisions241(c) Deferred tax liabilities752(d) Other non-current liabilities2Total non- current liabilities1,008(i) Financial Liabilities1,008(i) Borrowings8,277(i) Borrowings8,277(ii) Trade payables7,097(iii) Other current liabilities1,144(b) Other current liabilities457(c) Provisions457			23,41
Non-current liabilitiesImage: scale of the sc			24,77
(a) Financial liabilities13(b) Provisions241(c) Deferred tax liabilities (net)752(d) Other non-current liabilities2Total non- current liabilities1,008(a) Financial Liabilities1,008(a) Financial Liabilities8,277(b) Borrowings8,277(c) Borrowings7,097(c) Deter current liabilities7,097(c) Provisions1,144(b) Other current liabilities802(c) Provisions457Total current liabilities17,777(c) Provisions17,777(c) Provisions17,777(c) Provisions17,777(c) Provisions17,777	Liabilities	5	
(i) Other non-current financial liabilities13(b) Provisions241(c) Deferred tax liabilities (net)752(d) Other non-current liabilities2Total non- current liabilities1,008(a) Financial Liabilities8,277(i) Borrowings8,277(ii) Trade payables7,097(iii) Other current liabilities1,144(b) Other current liabilities457(c) Provisions457	Non-current liabilities		
(b) Provisions241(c) Deferred tax liabilities (net)752(d) Other non-current liabilities2Total non- current liabilities1,008(a) Financial Liabilities8,277(i) Borrowings8,277(ii) Trade payables7,097(iii) Other current liabilities1,144(b) Other current liabilities802(c) Provisions457Total current liabilities17,777IT17	(a) Financial liabilities		
(b) Provisions241(c) Deferred tax liabilities (net)752(d) Other non-current liabilities2Total non- current liabilities1,008(a) Financial Liabilities8,277(i) Borrowings8,277(ii) Trade payables7,097(iii) Other current liabilities1,144(b) Other current liabilities802(c) Provisions457Total current liabilities17,777IT17	(i) Other non-current financial liabilities	13	1
(c) Deterior function (ref) 2 (d) Other non-current liabilities 1,008 Total non- current liabilities 1,008 (a) Financial Liabilities 8,277 (i) Borrowings 8,277 (ii) Trade payables 7,097 (iii) Other current liabilities 1,144 (b) Other current liabilities 802 (c) Provisions 457 Total current liabilities 17,777		241	24
(d) Other non-current liabilities2Total non- current liabilities1,008(a) Financial Liabilities8,277(i) Borrowings8,277(ii) Trade payables7,097(iii) Other current financial liabilities1,144(b) Other current liabilities802(c) Provisions457Total current liabilities17,777(iii) Other current liabilities17,777		752	80
Total non- current liabilities1,008Current liabilities1(a) Financial Liabilities8,277(i) Borrowings8,277(ii) Trade payables7,097(iii) Other current financial liabilities1,144(b) Other current financial liabilities802(c) Provisions457Total current liabilities17,777(iii) Current liabilities17,777		2	
(a) Financial Liabilities8(i) Borrowings8,277(ii) Trade payables7,097(iii) Other current financial liabilities1,144(b) Other current liabilities802(c) Provisions457Total current liabilities17,7771717		1,008	1,06
(i) Borrowings8,2778(ii) Trade payables7,0977(iii) Other current financial liabilities1,144(b) Other current liabilities802(c) Provisions457Total current liabilities17,77717	Current liabilities		
(i) Borrowings8,2778(ii) Trade payables7,0977(iii) Other current financial liabilities1,144(b) Other current liabilities802(c) Provisions457Total current liabilities17,77717	(a) Financial Liabilities		
(b) Other current financial liabilities 1,144 (b) Other current liabilities 802 (c) Provisions 457 Total current liabilities 17,777 17			8,12
(iii) Other current financial liabilities 1,144 (b) Other current liabilities 802 (c) Provisions 457 Total current liabilities 17,777		7,097	7,48
(b) Other current liabilities 802 (c) Provisions 457 Total current liabilities 17,777		1,144	85
(c) Provisions 457 Total current liabilities 17,777		802	55
Total current liabilities 17,777 17			19
Total Enviry and Liabilities 43,830 43		17,777	17,20
	Fotal Equity and Liabilities	43,830	43,04





- Notes:
 - The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 1 November 2018. The statutory auditors of the Company have carried out limited review of these Unaudited Financial Results.
 - 2. The financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
 - Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto 30 June 2017. Post implementation of Goods and Services Tax (GST) from 1 July 2017, Revenue from operations is reported net of GST.
 - 4. Other expenses for the year ended 31 March 2018 include loss of Rs. 99 lacs on account of fire incident at Silvassa plant on 16 February 2018, which was fully insured. During the quarter ended 30 June 2018 and half year ended 30 September 2018, the Company has received an amount of Rs. 97 lacs against the insurance claim filed by the Company in the previous financial year which is part of Other income.
 - 5. Previous periods figures have been regrouped / rearranged, wherever considered necessary to make them comparable with the current period.

For ADOR WELDING LIMITED

MANAGING DIRECTOR

S.M.BHAT

DIN: 05168265

Mumbai 1 November 2018





Walker Chandiok & Co LLP

Walker Chandiok & Co LLP 16th Floor, Tower II, Indiabulls Finance Centre, SB Marg, Elphinstone (W) Mumbai - 400 013 Maharashtra, India

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

Independent Auditor's 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 30 September 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements 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.

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

Nikhilesh Nagar Partner Membership No. 079597

Place: Mumbai Date: 01 November 2018



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India