

REGD. & CORPORATE OFFICE

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

ADOR WELDING LIMITED

AWL/SEC/SE/2019-20

12th November, 2019

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 (East), 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 Tuesday, 12th November, 2019, which commenced at 04:00 pm and concluded at 07:20 pm. The major outcome of the meeting, is as follows:-

1. Unaudited Financial Results (UFR)

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended 30th September, 2019 along with Statement of Assets and Liabilities as of 30th September, 2019, together with the copy of Limited Review Reports received from the Statutory Auditors, M/s. Walker Chandiok & Co. LLP, Chartered Accountants, Mumbai, in respect of the said Unaudited Financial Results.

The abovementioned Unaudited Financial Results (Standalone & Consolidated) are also being uploaded onto the website of the Company (www.adorwelding.com) and published in the Newspapers.

2. Superannuation of Ms. Aruna B. Advani (DIN: 00029256)

Ms. Aruna B. Advani (DIN: 00029256), Executive Chairman of the Company, will be superannuating on 18th November, 2019. The Board placed on record its deep appreciation for the exemplary service provided by Ms. Aruna B. Advani during her tenure of over the last 37 years on the Board of the Company.

3. Re-designation of Mrs. N. Malkani Nagpal (DIN: 00031985)

Mrs. N. Malkani Nagpal (DIN: 00031985), Whole-Time Director of the Company, will be the successor of Ms. Aruna B. Advani, after her superannuation on 18th November, 2019. Mrs. N. Malkani Nagpal is re-designated as the Executive Chairman of the Company effective 19th November, 2019. Further, all the terms & conditions, as stated in the agreement executed between the Company and Mrs. N. Malkani Nagpal and approved by the shareholders at the 65th Annual General Meeting will remain unchanged, except for her designation.



4. Appointment of Ms. Tanya Advani (DIN: 08586636) as an Additional Director (Non-Executive) of the Company

Pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors appointed Ms. Tanya Advani (DIN: 08586636) as an Additional Director (Non-Executive) of the Company w.e.f. 19th November, 2019, to hold office up to the age of her superannuation (i.e. 65 years of age) and be liable to retire by rotation as per the Articles of Association of the Company, subject to shareholders' approval at the ensuing Annual General Meeting (AGM).

Brief profile of Ms. Tanya Advani is enclosed as an Annexure.

Ms. Tanya Advani is the niece of Ms. Aruna B. Advani and not is related to any of the Directors of the Company. Further, the Company specifically affirms that Ms. Tanya Advani is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

5. Appointment of Mr. Deep A. Lalvani (DIN: 01771000) as the Whole-time Director of the Company Mr. Deep A. Lalvani (DIN: 01771000), Non-Executive & Non-Independent Director of the Company, is appointed as the Whole - Time Director of the Company effective 19th November, 2019 for a period of three (3) years i.e. till 18th November, 2022, as per the terms & conditions of the agreement as recommended by the Nomination & Remuneration Committee (NRC) and proposed by the Board, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM).

Brief profile of Mr. Deep A. Lalvani is enclosed as an Annexure.

Mr. Deep A. Lalvani is part of the promoter group and is not related to any of the Directors of the Company. Further, the Company specifically affirms that Mr. Deep A. Lalvani is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

6. Nomination of Mrs. N. Malkani Nagpal (DIN: 00031985) as an Additional Director on the Board of M/s. Ador Welding Academy Pvt. Ltd.

The Board of Directors of the Company has decided to nominate Mrs. N. Malkani Nagpal (DIN: 00031985), Whole-Time Director, as an Additional Director on the Board of its subsidiary Company, M/s. Ador Welding Academy Pvt. Ltd, in place of Ms. Aruna B. Advani, as she will be superannuating on 18th November, 2019.

We hereby request you to take the above information on record and acknowledge its receipt.

Thanking you,

Yours Sincerely,

For ADOR WELDING LIMITED

COMPANY SECRETARY

VINAYAK M. BHIDE

Encl.: As above



Annexure

BRIEF PROFILE

1. TANYA H. ADVANI (DIN: 08586636)

- Graduated with a B.Sc. in Human Psychology from Aston University, Birmingham, UK
- Completed her MBA with concentration in Marketing from London Business School
- Further qualifications in Business Analysis from the British Computing Society, Business Strategy from INSEAD, Marketing from Kellogg School of Management and Business Intelligence reporting from IBM
- Started her career as a Business Consultant at IBM in London, where she specialized in Big Data and Analytics and thereafter joined Ador Group in Mumbai as part of their founding team for 3D Future Technologies, specializing in IT & marketing
- Post-MBA, returned to London as a Senior Technology Strategy Consultant at Accenture where leading innovation projects for Accenture both internally as well as for it's external clients

2. DEEP A. LALVANI (DIN: 01771000)

- A Commerce Graduate with distinction in Marketing & Advertising and Masters in commerce with specialisation in Accounting; pursued MBA from Manchester Business School, UK and did courses at London School of Economics, UK
- Formerly associated with Langham Capital, London, DHL, Europe and various NGOs
- 13 years hands on experience across reputed national and international firms
- Involved across various functions within Ador Group including strategising at Ador Welding Academy, New business ideas and e-commerce initiatives at the group



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

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Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

To the Board of Directors of Ador Welding Limited

- 1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ador Welding Limited ('the Company') for the quarter ended 30 September 2019 and the year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Ador Welding Limited

Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, 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 (as amended), 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

UDIN No:19079597AAAABV1391

Place: Mumbai

Date: 12 November 2019



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

STATEMENT OF STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

C.	Particulars Quarter ended Half year ended					(Rs. in lakhs Year ended	
Sr. No.	Faruculars	30 September	30 June	30 September	30 September	30 September	31 March
	д.	2019	2019	2018	2019	2018	2019
41	T			(Unaudited)	1		(Audited)
1	Income	12,864	12,960	12,534	25,824	22,797	51,21
	Revenue from operations	311	279	498	590	721	1,04
	Other income Total income	13,175	13,239	13,032	26,414	23,518	52,25
•		15,175	13,239	15,032	20,414	23,310	02,20
2	Expenses	8,941	9,346	8,025	18,287	15,588	35,08
	Cost of materials consumed	13	186	164	314	270	97
	Purchases of stock-in-trade	128	(300)	700	(537)	(99)	16
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(237)	1,089	992	2,138	2,052	4,15
	Employee benefits expense	1,049	200	224	422	387	90
	Finance costs		255	233	515	473	90
	Depreciation and amortisation expense	260			3,626	3,245	6,53
	Other expenses	1,908	1,718	1,664		21,916	48,77
21	Total expenses	12,271	12,494	12,002	24,765 1,649	1,602	3,47
3	Profit before tax (1-2)	904	745	1,030	1,049	1,002	3,47
4	Tax expense	200	212	260	F2F	572	1,0
	Current tax	223	312	360	535	(57)	1,0
	Deferred tax	(343)	2	(4)	(341)		2,3
5	Net Profit for the period	1,024	431	674	1,455	1,087	2,3
6	Other comprehensive income for the period (net of tax)						
	Items not to be reclassified subsequently to profit or loss				(2.07)	10	
	- (Loss) / gain on fair value of defined benefit plans as per actuarial valuation	(207)	=	13	(207)	10	
	- Income tax effect on above	52	u o Same	(4)	52	(3)	0.2
7	Total comprehensive income for the period (after tax)	869	431	683	1,300	1,094	2,3
8	Paid-up equity share capital (Face value of Rs. 10 per share)	1,360	1,360	1,360	1,360	1,360	1,:
9	Other equity (excluding revaluation reserve Rs. Nil)	-	-	1=-	-	7	24,
10	Earnings per share (EPS) (net of tax) (in Rs.)		No. competition	V-21000-00	i nile de arturan		
	Basic and diluted EPS (not annualised)	7.53	3.17	4.96	. 10.70	7.99	17
						of State Control of Control	
Sr.	Particulars		Quarter ended		Half yea		(Rs. in lakh Year ended
Sr. No.	Particulars	30 September	30 June	30 September	30 September	30 September	Year ended
	Particulars	30 September 2019		30 September 2018 (Unaudited)			Year ended
			30 June	2018	30 September	30 September	Year ended 31 March 2019
Vo.	Segmentwise revenue, results, assets, liabilities and capital employed		30 June	2018	30 September	30 September	Year ended 31 March 2019
Jo.			30 June	2018	30 September	30 September	Year ended 31 March 2019 (Audited)
	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables	2019	30 June 2019	2018 (Unaudited)	30 September 2019	30 September 2018	Year ended 31 March 2019 (Audited)
Vo.	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering	9,993 2,888	30 June 2019	2018 (Unaudited) 9,550	30 September 2019	30 September 2018 17,082	Year ended 31 March 2019
Vo.	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue	9,993 2,888 (17)	30 June 2019 10,453 2,522	2018 (Unaudited) 9,550 2,985	30 September 2019 20,446 5,410	30 September 2018 17,082 5,730	Year ended 31 March 2019 (Audited) 38,
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations	9,993 2,888	30 June 2019 10,453 2,522 (15)	2018 (Unaudited) 9,550 2,985 (1)	30 September 2019 20,446 5,410 (32)	30 September 2018 17,082 5,730 (15)	Year ender 31 March 2019 (Audited) 38,
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results	9,993 2,888 (17) 12,864	30 June 2019 10,453 2,522 (15) 12,960	2018 (Unaudited) 9,550 2,985 (1)	30 September 2019 20,446 5,410 (32)	30 September 2018 17,082 5,730 (15)	Year ender 31 March 2019 (Audited) 38, 12,
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables	9,993 2,888 (17) 12,864	30 June 2019 10,453 2,522 (15) 12,960	2018 (Unaudited) 9,550 2,985 (1) 12,534	20,446 5,410 (32) 25,824	30 September 2018 17,082 5,730 (15) 22,797	Year ende 31 March 2019 (Audited) 38, 12, 51,
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering	9,993 2,888 (17) 12,864 1,776 (570)	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513)	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8	20,446 5,410 (32) 25,824 3,420 (1,083)	30 September 2018 17,082 5,730 (15) 22,797	Year ende 31 March 2019 (Audited) 38 12 51
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total	9,993 2,888 (17) 12,864	30 June 2019 10,453 2,522 (15) 12,960	2018 (Unaudited) 9,550 2,985 (1) 12,534	20,446 5,410 (32) 25,824	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79)	Year ende 31 March 2019 (Audited) 38 12 51
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less:	9,993 2,888 (17) 12,864 1,776 (570) 1,206	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556	Year ende 31 March 2019 (Audited) 38, 12, 51, 6 (1, 5,
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable)	9,993 2,888 (17) 12,864 1,776 (570) 1,206	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193)	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196)	Year ende 31 March 2019 (Audited) 38, 12 51, 6 (1, 5,
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195)	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300)	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343)	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495)	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758)	Year ende 31 March 2019 (Audited) 38 12 51 6 (1 5
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax	9,993 2,888 (17) 12,864 1,776 (570) 1,206	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193)	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196)	Year ende 31 March 2019 (Audited) 38 12 51 6 (1 5.
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602	Year ende 31 March 2019 (Audited) 38 12 51 6 (1 5
11	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602	Year ende 31 March 2019 (Audited) 38 12 51 6 (1 5 (1) 3
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482	Year ende 31 March 2019 (Audited) 51 6 (1 5 (1) 38 12 20 (1) 30 (1) 31 (1) 32 (1) 33 (1) 34 (1) 35 (1) 36 (1) 37 (1) 38 (1) (1) 38 (1) (1) 38 (1) (1) 38 (1) (1) 38 (1) (1) 38 (1) (1) (1) (1) (1) (1) (1) (1
1	Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456	Year ende 31 March 2019 (Audited) 38 12 51 6 (1 5 (1 3 19 20 2
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment assets	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482	30 September 2019 20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482	Year ende 31 March 2019 (Audited) 38, 12 51, 6 (1, 5, 19 20 21
1	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment assets Segment liabilities	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790 42,843	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996 43,092	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456 43,830	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790 42,843	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456 43,830	Year ende 31 March 2019 (Audited) 38 12 51 6 (1 5 (1) 3 19 20 2 43
1 2 3	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment assets Segment liabilities Consumables	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790 42,843 3,888	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996 43,092 3,758	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456 43,830 3,888	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790 42,843 3,888	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456 43,830 3,888	Year ende 31 March 2019 (Audited) 38, 12 51, 6 (1, 5, 19 20 21 43
1 2 3	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment liabilities Consumables Equipments and project engineering	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790 42,843 3,888 7,375	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996 43,092 3,758 8,226	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456 43,830 3,888 9,417	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790 42,843 3,888 7,375	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456 43,830 3,888 9,417	Year ender 31 March 2019 (Audited) 38 12 51 66 (1 5 5 20 2 2 4 3 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
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1 2 3	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment diabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Total segment liabilities	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790 42,843 3,888 7,375	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996 43,092 3,758 8,226	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456 43,830 3,888 9,417	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790 42,843 3,888 7,375	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456 43,830 3,888 9,417	Year ende 31 March 2019 (Audited) 51 6 (1 5. (1 38 12 43 44 88 33
1 2 3	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Equipments and project engineering Unallocable corporate liabilities	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790 42,843 3,888 7,375 5,006 16,269	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996 43,092 3,758 8,226 4,337 16,321	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456 43,830 3,888 9,417 5,480 18,785	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790 42,843 3,888 7,375 5,006 16,269	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456 43,830 3,888 9,417 5,480 18,785	Year ender 31 March 2019 (Audited) 38 12 51 66 (1 5 5 20 2 2 4 3 10 6 6 6 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6
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1 2 3	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Capital employed	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790 42,843 3,888 7,375 5,006 16,269	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996 43,092 3,758 8,226 4,337 16,321 17,322 11,790	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456 43,830 3,888 9,417 5,480 18,785 14,004 13,065	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790 42,843 3,888 7,375 5,006 16,269 16,134 12,656	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456 43,830 3,888 9,417 5,480 18,785	Year ender 31 March 2019 (Audited) 38, 12, 51, 6, (1, 5, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4,
1 2 3	Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Less: Inter segment revenue Total revenue from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs (unallocable) Other unallocable expenses net of unallocable income Total profit before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Capital employed Consumables	9,993 2,888 (17) 12,864 1,776 (570) 1,206 (107) (195) 904 20,022 20,031 2,790 42,843 3,888 7,375 5,006 16,269	30 June 2019 10,453 2,522 (15) 12,960 1,644 (513) 1,131 (86) (300) 745 21,080 20,016 1,996 43,092 3,758 8,226 4,337 16,321	2018 (Unaudited) 9,550 2,985 (1) 12,534 1,486 8 1,494 (121) (343) 1,030 17,892 22,482 3,456 43,830 3,888 9,417 5,480 18,785	20,446 5,410 (32) 25,824 3,420 (1,083) 2,337 (193) (495) 1,649 20,022 20,031 2,790 42,843 3,888 7,375 5,006 16,269 16,134 12,656	30 September 2018 17,082 5,730 (15) 22,797 2,635 (79) 2,556 (196) (758) 1,602 17,892 22,482 3,456 43,830 3,888 9,417 5,480 18,785	Year endec 31 March 2019 (Audited)







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

Statement of Assets and Liabilities

	(Rs. in lakhs) Standalone		
Particulars	As at	As at	
•	30 September 2019	31 March 2019	
	(Unaudited)	(Audited)	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	10,676	10,461	
(b) Capital work-in-progress	230	102	
(c) Investment property	820	887	
(d) Intangible assets	118	120	
(e) Intangible assets under development	5	5	
(f) Financial assets			
(i) Investment in subsidiary	353	353	
(ii) Loans	164	160	
(iii) Other financial assets	547	531	
(g) Non-current tax assets, net	325	332	
(h) Other non-current assets	2,108	2,149	
Total non- current assets	15,346	15,100	
Current assets	1		
(a) Inventories	5,684	5,159	
(b) Financial assets		total suits	
(i) Investments	339	341	
(ii) Trade receivables	10,337	8,451	
(iii) Cash and cash equivalents	1,343	2,667	
(iv) Other bank balances	124	133	
(v) Loans	205	159	
(vi) Other financial assets	6,629	8,188	
(c) Other current assets	2,836	2,893	
Total current assets	27,497	27,991	
Total Assets	42,843	43,091	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,360	1,360	
(b) Other equity	25,214	24,980	
Total of equity	26,574	26,340	
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	42	23	
(b) Provisions	511	278	
(c) Deferred tax liabilities, net	490	883	
(d) Other non-current liabilities	9	7	
Total non- current liabilities	1,052	1,191	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	7,909	6,499	
(ii) Trade payables	807		
Total outstanding dues to micro and small enterprises	153	60	
Total outstanding dues to creditors other than micro and small enterprises	4,975	6,625	
(iii) Other financial liabilities	1,248	1,265	
(b) Other current liabilities	630	753	
(c) Provisions	302	358	
Total current liabilities	15,217	15,560	
Total Equity and Liabilities	42,843	43,091	







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

Particulars	. in lakhs)		
Half year ended 30 September 2019 30 Septem 30 S			
Cash flow from operating activities			
Cash flow from operating activities			
Profit before tax Adjustment for: Fair value adjustments relating to Financial assets at FVTPL Financial assets at a morrised cost Provision for expected credit loss on trade receivables 2 Depreciation and amorifisation expense 8 ded debts written off Provision for doubtful debts Provision for doubtful debts Provision for doubtful deposit tems considered separately: Finance costs (Profit) loss on sale of property, plant and equipment Interest income Rental income (51) Exchange (gain) / loss on revaluation of foreign currency monetary item (12) Operating profit before working capital changes Adjustments for changes in working capital changes (Increase) / decrease in interectivables (Increase) / decrease in interectivables (Increase) / decrease in interectivables (Increase) / decrease in loans and other receivables (Increase) / decrease in labilities and provisions (Increase) / (decrease) in liabilities and provisions (Sab generated from / (used in) operating activities (Sab) (Secrease) in liabilities and provisions (Sab) (Sab generated from operating activities (A) (Sab) (Sab generated from operating activities (A) (Sab (Sab generated from investing activities Acquisition of property, plant and equipment (including capital work-in-progress, and capital advances) Procease of investments Procease of investments Procease from sale of property, plant and equipment (including capital work-in-progress, and capital advances) Purchase of investments Procease from sale of property, plant and equipment (including capital work-in-progress, and capital advances) Purchase of investments Procease from sale of property, plant and equipment (including capital work-in-progress, and capital advances) Purchase of investments Procease from sale of property, plant and equipment (including capital work-in-progress, and capital advances) Purchase of investments Procease from sale of property, plant and equipment (including capital work-in-progress, and capital advances) Purchase of investmen			
Fair value adjustments relating to Financial assets at FVTPL Financial assets at FVTPL Financial assets at atmortised cost Provision for expected credit loss on trade receivables Depreciation and amortisation expense Bad debts written off 20 Provision for doubtful debts Provision for doubtful debts Provision for doubtful deposit Items considered separately: Finance costs (Profit) loss on sale of property, plant and equipment Interest income Rental income (51) Rental income (51) Sexchange (gain) loss on revaluation of foreign currency monetary item (12) Operating profit before working capital changes Adjustments for changes in working capital changes (Increase) decrease in inventories (Increase) decrease in trade receivables (Increase) decrease in trade receivables (Increase) recease in trade receivables (Increase) recease in fact payables (Increase) in loans and other receivables (Increase) (Increase in tade payables (Increase) (Increase in tade in tade in payables (Increase) (Increase in tade in tade in payables (Increase) (Increase in tade in tade in the increase in tade in tade in the increase in tade in tade in tade in the increase in tade in the increase in tade in the	1,602		
Fair value adjustments relating to Financial assets at FVTPL Financial assets at #VTPL Frovision for expected credit loss on trade receivables Depreciation and amortisation expense Bad debts written off 20 Brovision for doubtful debts Provision for doubtful debts Items considered separately: Finance costs (YorGit)/ loss on sale of property, plant and equipment (I) Interest income (S1) Rental income (S1) Rental income (S1) Sexchange (gain)/ loss on revaluation of foreign currency monetary item (I2) Operating profit before working capital changes Adjustments for changes in working capital changes (Increase) / decrease in trade receivables (Increase) / decrease in trade receivables (Increase) / decrease in trade receivables (Increase) / decrease in increase in trade payables (Increase) /			
Financial assets at FVTPL			
Provision for expected credit loss on trade receivables	1		
Provision for expected credit loss on trade receivables	21		
Depreciation and amortisation expense 315 32 32 32 32 32 32 32 3	2		
Bad debts written off 20 Provision for doubful debts 296 Provision for doubful deposit 8 Items considered separately: 422 (Proftiy) loss on sale of property, plant and equipment (1) Interest income (51) Rental income (51) Exchange (gain)/ loss on revaluation of foreign currency monetary item (12) Operating profit before working capital changes 2,798 Adjustments for changes in working capital? (525) (Increase) / decrease in inventories (525) (Increase) / decrease in inventories (525) (Increase) / decrease in trade receivables (2,222) Decrease / (increase) in loans and other receivables (2,222) Decrease) / increase in trade payables (1,549) Increase) / increase in trade payables (53) Cash generated from /(used in) operating activities 136 Income tax paid (528) Net cash (used in) / generated from operating activities (A) (392) Cash flow from investing activities - Purchease of investments - Proceeds	473		
Provision for doubtful deposit Rems considered separately:	1		
Provision for doubtful deposit Rems considered separately:	167		
Items considered separately:	-		
Finance costs 422 (Profity) loss on sale of property, plant and equipment (1)			
(Profit)/ loss on sale of property, plant and equipment (Interest income (S1) Rental income (S1) Exchange (gain)/ loss on revaluation of foreign currency monetary item (I2) Operating profit before working capital changes Adjustments for changes in working capital: (Increase) / decrease in inventories (Increase) / decrease in inventories (Increase) / decrease in trade receivables (Increase) / decrease in trade payables (Increase) / increase intrade payables (Increase) / increase int	387		
Interest income	(4		
Rental income	(68		
Exchange (gain)/ loss on revaluation of foreign currency monetary item Operating profit before working capital changes Adjustments for changes in working capital: (Increase) / decrease in inventories (Increase) / decrease in invade receivables (Increase) / decrease in invade receivables (Increase) / decrease in invade payables (Increase) / increase in trade payables (Increase) / increase in trade payables (Increase) / decrease in invade payables (Increase) / decrease) in liabilities and provisions (Increase) / decrease in trade payables (Increa	(39		
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Adjustments for changes in working capital: (Increase) / decrease in inventories (Increase) / decrease in trade receivables (Increase) / decrease in trade receivables (Increase) / decrease in trade receivables (Increase) / increase in loans and other receivables (Increase) / increase in trade payables (Increase) / increase in trade payables (Increase) / increase in liabilities and provisions (Increase) / (decrease) / (decrease) in liabilities and provisions (Increase) / (decrease) / (decre	2,196		
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(Increase) / decrease in trade receivables (2,222) Decrease / (increase) in loans and other receivables (1,549) Increase / (decrease) in liabilities and provisions (53) Cash generated from / (used in) operating activities (136) Income tax paid (528) Net cash (used in) / generated from operating activities (A) (392) Cash flow from investing activities (A) (392) Cash flow from investing activities (A) (926) Acquisition of property, plant and equipment (including capital work-in-progress, and capital advances) Purchase of investments - Proceeds from sale of property, plant and equipment (160) Interest income (160) Rental received (160) Net cash (used in) / generated from investing activities (B) (842) Cash flow from financing activities (B) (434) Proceeds from current borrowings (20,959) Dividend paid (884) Dividend distribution tax (182)	(189		
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(Decrease) / increase in trade payables (1,549) Increase / (decrease) in liabilities and provisions (53) Cash generated from / (used in) operating activities 136 Income tax paid (528) Net cash (used in) / generated from operating activities (A) (392) Cash flow from investing activities Acquisition of property, plant and equipment (including capital work-in- progress, and capital advances) Purchase of investments Proceeds from sale of property, plant and equipment 4 Interest income 50 Rental received 46 Investment in fixed deposits (16) Net cash (used in) / generated from investing activities (B) (842) Cash flow from financing activities Finance costs (434) Proceeds from current borrowings (20,959) Dividend paid (884) Dividend distribution tax (182)	358		
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Income tax paid Net cash (used in) / generated from operating activities (A) Cash flow from investing activities Acquisition of property, plant and equipment (including capital work-in-progress, and capital advances) Purchase of investments Proceeds from sale of property, plant and equipment Interest income Rental received Investment in fixed deposits Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax (528) (392) (392) (439) (926) (926) (926) (927) (926) (44) (926) (926) (927) (928) (929) (926)	1,001		
Net cash (used in) / generated from operating activities (A) Cash flow from investing activities Acquisition of property, plant and equipment (including capital work-in- progress, and capital advances) Purchase of investments Proceeds from sale of property, plant and equipment Interest income Rental received Investment in fixed deposits Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax (392) (392) (392) (492) (406) (407) (407) (408) (408) (408) (409) ((295		
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Acquisition of property, plant and equipment (including capital work-in- progress, and capital advances) Purchase of investments Proceeds from sale of property, plant and equipment Interest income Rental received Investment in fixed deposits (16) Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax (926) (926) (44) (926) (926) (926) (926) (44) (16) (16) (842) (842)			
and capital advances) Purchase of investments Proceeds from sale of property, plant and equipment Interest income Rental received Investment in fixed deposits (16) Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings (22,369 Repayment of current borrowings Dividend paid Dividend distribution tax (182)	(749		
Purchase of investments Proceeds from sale of property, plant and equipment Interest income Rental received Investment in fixed deposits Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Froceeds from current borrowings Proceeds from current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax	(7.12		
Proceeds from sale of property, plant and equipment Interest income Rental received Investment in fixed deposits Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Froceeds from current borrowings Repayment of current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax	(80		
Interest income Rental received Investment in fixed deposits Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Froceeds from current borrowings Repayment of current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax 50 (46 (47 (484) (484) (484) (484) (484) (484) (484) (484)	(0.		
Rental received Investment in fixed deposits (16) Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax 146 (182)	58		
Investment in fixed deposits Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax (16) (842) (434) (22,369 (20,959) (884) (182)	34		
Net cash (used in) / generated from investing activities (B) Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings Cash flow from financing activities (434) (22,369) (20,959) Dividend paid Dividend distribution tax	(*		
Cash flow from financing activities Finance costs Proceeds from current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax (434) (434) (22,369) (20,959) (884)	(737		
Finance costs Proceeds from current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax (434) 22,369 (20,959) (884) (182)	(
Proceeds from current borrowings Repayment of current borrowings Dividend paid Dividend distribution tax 22,369 (20,959) (884) (182)			
Repayment of current borrowings Dividend paid Dividend distribution tax (20,959) (884) (182)	(37)		
Dividend paid Dividend distribution tax (884) (182)	17,67		
Dividend distribution tax (182)	(17,51		
Dividend distribution tax	(68)		
Net cash (used in) / generated from financing activities (C) (90)	(14		
	(1,039		
Net (decrease) / increase in cash and cash equivalents (A+B+C) (1,324)	(1,07)		
Cash and cash equivalents at the beginning of the period 2,667	1,61		
Cash and cash equivalents at the end of the period 1,343	542		
Caton and caton equivalents at the same of			
Components of cash and cash equivalents:			
Cash on hand	Leader .		
Cheques on hand Belonges with banks in current accounts 496	53		
Balances with banks in current accounts Total cash and cash equivalents 1,343	54		





Notes to the standalone financial results:

- The above standalone financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 12 November 2019.
- The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- The Company has adopted Ind AS 116 'Leases' with the date of initial application being 1 April 2019. Ind AS 116 replaces Ind AS 17 'Leases' and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach. Right of use assets at 1 April 2019 for leases previously classified as operating leases were recognized and measured at an amount equal to lease liability (adjusted for any related prepayments/accruals). As a result, the comparative information has not been restated. The Company has discounted lease payments using the incremental borrowing rate as at 1 April 2019 for measuring lease liability.

 Accordingly, on transition to Ind AS 116, the Company recognized right-of-use assets and lease liabilities amounting to Rs. 130 lakhs and Rs. 129 lakhs. During the half year ended 30 September 2019, the Company has recognized interest expense on lease amounting to Rs. 6 lakhs and depreciation on right-of-use assets amounting to Rs. 10 lakhs.
- Pursuant to the announcement made by the Finance Ministry of the Government of India on 20 September 2019, the company, basis their current assessment, is expected to opt for a lower corporate tax rate as per section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from financial year 2019-20 onwards. Accordingly, the company has recognised Provision for Income Tax for the half year ended 30 September 2019 and remeasured the Deferred Tax Liability basis the revised lower tax rate. The impact of the same has been recognised in the period ended 30 September 2019.
- 5 Previous periods figures have been regrouped / rearranged, wherever considered necessary.

For ADOR WELDING LIMITED

MUMBAI TO ACCOUNTE

Mumbai 12 November 2019 MUMBAI AND THE PROPERTY OF THE

S.M.BHAT

MANAGING DIRECTOR

DIN: 05168265

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

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

Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

To the Board of Directors of Ador Welding Limited

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ador Welding Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary included in the Statement) for the quarter ended 30 September 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2018 and the corresponding period from 1 April 2018 to 30 September 2018, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Page 1 of 2

Ador Welding Limited

Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We did not review the interim financial information of one subsidiary included in the Statement, whose financial information reflect total assets of ₹ 192.49 lakhs as at 30 September 2019, and total revenues of ₹ 24.18 lakhs and ₹ 58.06 lakhs, total net profit after tax of ₹ 14.21 lakhs and ₹ 31.33 lakhs, total comprehensive income/(loss) of Nil and Nil, for the quarter and six month period ended on 30 September 2019, respectively, and cash flows net of ₹ (11.33) lakhs for the period ended 30 September 2019, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nikhilesh Nagar

Partner

Membership No. 079597

UDIN No:19079597AAAABW7064

Place: Mumbai

Date: 12 November 2019

Ador Welding Limited

Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

Annexure 1

List of entities included in the Statement

Ador Welding Academy Private Limited





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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

Quarter ended

Sr.

Particulars

No. 30 September 2019 30 June 2019 2	18 2019	30 September 2018	31 March
Income Revenue from operations 12,886 12,987 Other income 310 278	12,571 25,873 497 588 13,068 26,461 8,025 18,287 163 311	2018	2010
1 Income Revenue from operations 12,886 12,987 Other income 310 278 Total income 13,196 13,265 2 Expenses Cost of materials consumed 8,941 9,346 Purchases of stock-in-trade 126 185 Changes in inventories of finished goods, work-in-progress and stock-in-trade (237) (300) Employee benefits expense 1,053 1,091 Finance costs 222 200	12,571 25,873 497 588 13,068 26,461 8,025 18,287 163 311		2019
Revenue from operations 12,886 12,987 Other income 310 278 Total income 13,196 13,265 2 Expenses 2 2 Cost of materials consumed 8,941 9,346 Purchases of stock-in-trade 126 185 Changes in inventories of finished goods, work-in-progress and stock-in-trade (237) (300) Employee benefits expense 1,053 1,091 Finance costs 222 200	497 588 13,068 26,461 8,025 18,287 163 311		(Audited)
Other income 310 278 Total income 13,196 13,265 2 Expenses 8,941 9,346 Purchases of stock-in-trade 126 185 Changes in inventories of finished goods, work-in-progress and stock-in-trade (237) (300) Employee benefits expense 1,053 1,091 Finance costs 222 200	497 588 13,068 26,461 8,025 18,287 163 311		
Total income 13,196 13,265	13,068 26,461 8,025 18,287 163 311	22,866	51,328
2 Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefits expense Finance costs 222 200	8,025 18,287 163 311	718	1,035
2 Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefits expense Finance costs Systa 8,941 9,346 126 185 (237) (300) 1,091 222 200	8,025 18,287 163 311	23,584	52,363
Cost of materials consumed 8,941 9,346 Purchases of stock-in-trade 126 185 Changes in inventories of finished goods, work-in-progress and stock-in-trade (237) (300) Employee benefits expense 1,053 1,091 Finance costs 222 200	163 311	0.000 (pag. #0.000,000 ray)	In deposits Produce to their
Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade (237) (300) Employee benefits expense 1,053 1,091 Finance costs 222 200	163 311	15 500	25.002
Changes in inventories of finished goods, work-in-progress and stock-in-trade (237) (300) Employee benefits expense 1,053 1,091 Finance costs 222 200	Section (Section)	15,588	35,083
Employee benefits expense 1,053 1,091 Finance costs 222 200	700 (537)	270	972
Finance costs 222 200		(99)	167
Finance costs 222 200	996 2,144	2,058	4,164
	224 422	387	905
Depreciation and amortisation expense		478	968
Other expenses 1,915 1,724	1,673 3,639	3,264	6,552
Total expenses 12,282 12,503	12,017 24,785	21,946	48,811
3 Profit before tax (1-2) 914 762	1,051 1,676	1,638	3,552
4 Tax expense			
	360 530	572	1.023
Current tax 218 312	\$4000000000000000000000000000000000000	90.0040	1,023
Deferred tax (343) 2	(4) (341)	(57)	75
5 Net Profit for the period 1,039 448	695 1,487	1,123	2,454
6 Other comprehensive income for the period (net of tax)			
Items not to be reclassified subsequently to profit or loss			
	13 (207)	10	6
- (Loss) / gain on fair value of defined benefit plans as per actuarial valuation (207)	13 (207)		6
- Income tax effect on above 52	(4) 52	(3)	(2)
7 Total comprehensive income for the period (after tax) 884 448	704 1,332	1,130	2,458
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)		-	
			24,780
10 Earnings per share (EPS) (net of tax) (in Rs.)			
Basic and diluted EPS (not annualised) 7.64 3.29	5.11 10.93	8.26	18.04
			(Rs. in lakhs)
Sr. Particulars Quarter ended	Half yes	ar ended	Year ended
No. 30 September 30 June 30 September 30 June 30 September 30 June 30 September 30 June 30 June 30 September 30 June 30 September 30 June 30 September 30 September 30 June 30 September 30 June 30 September 30 Se	ember 30 Sept 2019	30 Sept 2018	31 March
2019 2019 2019		•	2019
			no tono sono
(Unauc	dited)		(Audited)
Segmentwise revenue, results, assets, liabilities and capital employed			
1 Segment revenue	W.		
Consumables 9,993 10,453	9,550 20,446	17,082	38,598
Equipments and project engineering 2,910 2,549	3,022 5,459	5,799	12,764
	No.	25	8
Less: Inter segment revenue (17)	(1) (32)	77741 27961	(34)
Total revenue from operations 12,886 12,987	12,571 25,873	22,866	51,328
2 Segment results			
Consumables 1,776 1,644	1,485 3,420	2,635	6,317
Equipments and project engineering (560) (496)	28 (1,056)	11-12-20-11	(928)
			1800
Total 1,216 1,148	1,513 2,364	2,591	5,389
1 1 w 1	I		
Less:		(196)	(420
Less: Finance costs (unallocable) (107) (86)	(121) (193)	(757)	(1,417
Finance costs (unallocable) (107) (86)	200 000 000 000 000 000 000 000 000 000	1,638	3,552
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300)	(341) (495)	1,038	3,332
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762	200 000 000 000 000 000 000 000 000 000		
Finance costs (unallocable) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 3 Segment assets	(341) (495) 1,051 1,676	48	
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762	(341) (495)	17,892	19,750
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676	17,892 22,610	
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets Consumables 20,022 21,080 Equipments and project engineering 20,223 19,835	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223	22,610	20,840
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437	22,610 3,103	20,840 2,319
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223	22,610	20,840
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682	22,610 3,103	20,840 2,319 42,909
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437	22,610 3,103	20,840 2,319 42,909
Finance costs (unallocable)	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682	22,610 3,103 43,605	20,840 2,319 42,909 4,330
Finance costs (unallocable)	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383	22,610 3,103 43,605 3,888 9,420	20,840 2,319 42,909 4,330 8,761
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383 5,485 5,006	22,610 3,103 43,605 3,888 9,420 5,485	20,840 2,319 42,909 4,330 8,761 3,678
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383	22,610 3,103 43,605 3,888 9,420	20,840 2,319 42,909 4,330 8,761 3,678
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383 5,485 5,006	22,610 3,103 43,605 3,888 9,420 5,485	20,840 2,319 42,909 4,330 8,761 3,678
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 Segment assets	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383 5,485 5,006	22,610 3,103 43,605 3,888 9,420 5,485	20,840 2,319 42,909 4,330 8,761 3,678 16,769
Finance costs (unallocable) (107) (86) Other unallocable expenses net of unallocable income (195) (300) Total profit before tax 914 762 3 Segment assets 20,022 21,080 Equipments and project engineering 20,223 19,835 Unallocable corporate assets 2,437 2,004 Total segment assets 42,682 42,919 4 Segment liabilities 3,888 3,758 Equipments and project engineering 7,383 8,228 Unallocable corporate liabilities 5,006 4,345 Total segment liabilities 16,277 16,331 5 Capital employed Consumables 16,134 17,322	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383 5,485 5,006 18,793 16,277 14,004 16,134	22,610 3,103 43,605 3,888 9,420 5,485 18,793	20,840 2,319 42,909 4,330 8,761 3,678 16,769
Finance costs (unallocable)	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383 5,485 5,006 18,793 16,277 14,004 16,134 13,190 12,840	22,610 3,103 43,605 3,888 9,420 5,485 18,793	42,909 4,330 8,761 3,678 16,769 15,420 12,079
Finance costs (unallocable)	(341) (495) 1,051 1,676 17,892 20,022 22,610 20,223 3,103 2,437 43,605 42,682 3,888 3,888 9,420 7,383 5,485 5,006 18,793 16,277 14,004 16,134	22,610 3,103 43,605 3,888 9,420 5,485 18,793	20,840 2,319 42,909 4,330 8,761 3,678 16,769





(Rs. in lakhs)

Year ended

Half year ended



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

Statement of Assets and Liabilities

(Rs. in lakhs) **Particulars** Consolidated As at As at 30 September 2019 31 March 2019 (Unaudited) (Audited) ASSETS Non-current assets (a) Property, plant and equipment 10,846 10,634 (b) Capital work-in-progress 230 102 816 (c) Investment Property 746 119 121 (d) Intangible assets (e) Intangible assets under development 5 5 (f) Financial assets (i) Investments (ii) Loans 165 161 531 (iii) Other non-current financial assets 547 (g) Non-current tax assets (net) 345 334 2,108 2,149 (h) Other non-current assets Total non-current assets 15,100 14,864 Current assets 5,684 5,159 (a) Inventories (b) Financial assets 413 371 (i) Investments 10,346 8,460 (ii) Trade receivables (iii) Cash and cash equivalents 1,345 2,681 133 (iv) Other bank balances 124 205 160 (v) Loans 6,629 8,188 (vi) Other current financial assets 2,836 2,893 (c) Other current assets 28,045 27,582 Total current assets 42,909 42,682 Total Assets **EQUITY AND LIABILITIES** Equity 1,360 1,360 (a) Equity share capital 25,045 24,780 (b) Other equity 26,405 26,140 Total of equity Liabilities Non-current liabilities (a) Financial liabilities 23 (i) Other non-current financial liabilities 42 278 511 (b) Provisions (c) Deferred tax liabilities (net) 495 886 (d) Other non-current liabilities 1,057 1,194 Total non-current liabilities Current liabilities (a) Financial Liabilities 6,499 (i) Borrowings 7,909 6,689 5,129 (ii) Trade payables 1,269 1,248 (iii) Other current financial liabilities 755 632 (b) Other current liabilities 302 363 (c) Provisions 15,220 15,575 Total current liabilities 42,909 42,682 Total Equity and Liabilities







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

Statement of Cash flow

(Rs. in lakh				
Particulars	Consol	idated		
	Half year ended 30 September 2019	Half year ended 30 September 2018		
	(Unaudited)	(Unaudited)		
Cash flow from operating activities				
Profit before tax	1,676	1,638		
Adjustment for:				
Fair value adjustments relating to				
Financial assets at FVTPL	2	1		
Financial assets at amortised cost	(1)			
Provision for expected credit loss on trade receivables	2	2		
Depreciation and amortisation expense	519	478		
Bad debts written off	20	1		
Provision for doubtful debts	296	167		
Provision for doubtful deposit	8	9		
Items considered separately:	~			
Finance costs	422	387		
(Profit)/ loss on sale of property, plant and equipment	(1)	(4)		
Interest income	(52)	(68)		
Rental income	(47)	(36)		
Exchange (gain) / loss on revaluation of foreign currency monetary item	(13)	(326)		
		300		
Operating profit before working capital changes	2,831	2,240		
Adjustments for changes in working capital:	*v	(4.00)		
(Increase) / decrease in inventories	(525)	(189)		
(Increase) / decrease in trade receivables	(2,223)	(1,289)		
Decrease / (increase) in loans and other receivables	1,685	362		
(Decrease) / increase in trade payables	(1,551)	(578)		
Increase / (decrease) in liabilities and provisions	(57)	465		
Cash generated from /(used in) operating activities	160	1,011		
Income tax paid	(524)	(294)		
Net cash (used in) / generated from operating activities (A)	(364)	717		
Cash flow from investing activities				
Acquisition of property, plant and equipment (including capital work-in- progress and capital advances)	(922)	(747)		
Purchase of investments	(44)	(80)		
Proceeds from sale of property, plant and equipment	4	7		
Interest income	51	58		
Rental received	45	31		
Investment in fixed deposits	(16)	(7)		
Net cash (used in) / generated from investing activities (B)	(882)	(738)		
		,		
Cash flow from financing activities	(42.4)	(277)		
Finance costs	(434)	(377)		
Proceeds from current borrowings	22,369	17,671		
Repayment of current borrowings	(20,959)	(17,526)		
Dividend paid	(884)	(680)		
Dividend distribution tax	(182)	(140)		
Net cash (used in) / generated from financing activities (C)	(90)	(1,052)		
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,336)	(1,073)		
Cash and cash equivalents at the beginning of the period	2,681	1,616		
Cash and cash equivalents at the end of the period	1,345	543		
Components of cash and cash equivalents:	· ·	ař.		
Cash on hand	6	4		
Cheques on hand	831	- F20		
Balances with banks in current accounts	508	539		
Total cash and cash equivalents	1,345	543		





Notes to the consolidated financial results:

- 1. The above consolidated financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 12 November 2019.
- 2. The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- 3. The consolidated financial results of the Company and its subsidiaries (the 'Group') have been prepared as per Ind AS 110 consolidated financial statements.
- 4. The Standalone and Consolidated Financial Results are available on Company's website i.e. www.adorwelding.com and also on the website of the Stock Exchanges, where shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.
- 5. The Group has adopted Ind AS 116 'Leases' with the date of initial application being 1 April 2019. Ind AS 116 replaces Ind AS 17 'Leases' and related interpretation and guidance. The Group has applied Ind AS 116 using the modified retrospective approach. Right of use assets at 1 April 2019 for leases previously classified as operating leases were recognized and measured at an amount equal to lease liability (adjusted for any related prepayments/accruals). As a result, the comparative information has not been restated. The Group has discounted lease payments using the incremental borrowing rate as at 1 April 2019 for measuring lease liability.

 Accordingly, on transition to Ind AS 116, the Group recognized right-of-use assets and lease liabilities amounting to Rs. 125 lakhs and Rs. 126 lakhs.

Accordingly, on transition to Ind AS 116, the Group recognized right-of-use assets and lease liabilities amounting to Rs. 125 lakhs and Rs. 126 lakhs. During the quarter, the Group has recognized interest expense on lease amounting to Rs. 6 lakhs and depreciation on right-of-use assets amounting to Rs. 10 lakhs.

6. Previous periods figures have been regrouped / rearranged, wherever considered necessary.

For ADOR WELDING LIMITED

MUMBAI SE ACCOUNTE

Mumbai 12 November 2019 MUMBAI A DE

S.M.BHAT
MANAGING DIRECTOR

DIN: 05168265