



## ADOR WELDING LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

Part I		Quarter ended			Nine months ended		Rs. in lacs
		31 December	30 September	31 December	31 December	31 December	Year ended
Sr.No.	Particulars	2016	2016	2015	2016	2015	31 March
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income from operations</b>						
a.	Sales / income from operations	11,194	11,166	9,242	30,840	28,082	44,765
b.	Other operating income	42	37	54	109	134	206
	<b>Total income from operations</b>	<b>11,236</b>	<b>11,203</b>	<b>9,296</b>	<b>30,949</b>	<b>28,216</b>	<b>44,971</b>
2	<b>Expenses</b>						
a.	Cost of materials consumed	6,555	6,347	4,755	18,222	16,533	26,144
b.	Purchases of stock-in-trade	156	231	139	678	380	872
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	284	170	337	(24)	(773)	(179)
d.	Employee benefits expense	989	909	922	2,844	2,707	3,832
e.	Depreciation and amortisation expense	279	283	284	846	880	1,166
f.	Excise duty	952	1,040	910	2,784	2,653	4,288
g.	Other expenses	1,480	1,482	1,310	4,355	4,082	5,940
	<b>Total expenses</b>	<b>10,695</b>	<b>10,462</b>	<b>8,657</b>	<b>29,705</b>	<b>26,462</b>	<b>42,063</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>541</b>	<b>741</b>	<b>639</b>	<b>1,244</b>	<b>1,754</b>	<b>2,908</b>
4	Other income	190	89	127	498	400	556
5	<b>Profit before finance costs and exceptional items (3+4)</b>	<b>731</b>	<b>830</b>	<b>766</b>	<b>1,742</b>	<b>2,154</b>	<b>3,464</b>
6	Finance costs	27	15	17	52	32	86
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>704</b>	<b>815</b>	<b>749</b>	<b>1,690</b>	<b>2,122</b>	<b>3,378</b>
8	Exceptional items (Refer note 2)	-	-	(5)	-	(160)	(195)
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>704</b>	<b>815</b>	<b>744</b>	<b>1,690</b>	<b>1,962</b>	<b>3,183</b>
10	Tax expense	253	291	237	581	560	918
11	<b>Net profit for the period/year (9-10)</b>	<b>451</b>	<b>524</b>	<b>507</b>	<b>1,109</b>	<b>1,402</b>	<b>2,265</b>
12	Paid-up equity share capital (Face value of Rs. 10 per share)	1,360	1,360	1,360	1,360	1,360	1,360
13	Reserves excluding revaluation reserve	-	-	-	-	-	20,488
14	Earnings / (losses) per share (EPS) (net of tax) (in Rs.)						
	Basic and diluted EPS (including exceptional items) (not annualised)	3.31	3.85	3.73	8.15	10.31	16.65
	Basic and diluted EPS (excluding exceptional items) (not annualised)	3.31	3.85	3.76	8.15	11.49	18.09

		Quarter ended			Nine months ended		Year ended
		31 December	30 September	31 December	31 December	31 December	31 March
Sr.No.	Particulars	2016	2016	2015	2016	2015	2016
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Segmentwise revenue, results, assets, liabilities and capital employed</b>						
	<b>Segment revenue</b>						
	Consumables	7,464	8,090	7,323	21,901	20,682	30,672
	Equipments and project engineering	3,772	3,113	1,973	9,048	7,534	14,299
	<b>Sales / income from operations</b>	<b>11,236</b>	<b>11,203</b>	<b>9,296</b>	<b>30,949</b>	<b>28,216</b>	<b>44,971</b>
2	<b>Segment results</b>						
	Consumables	806	1,027	935	2,378	2,145	3,480
	Equipments and project engineering	171	60	90	59	817	1,259
	<b>Total</b>	<b>977</b>	<b>1,087</b>	<b>1,025</b>	<b>2,437</b>	<b>2,962</b>	<b>4,739</b>
	Less:						
	Finance costs	27	15	17	52	32	86
	Other unallocable expenses net of unallocable income	246	257	259	695	808	1,275
	Exceptional items	-	-	5	-	160	195
	<b>Total profit before tax</b>	<b>704</b>	<b>815</b>	<b>744</b>	<b>1,690</b>	<b>1,962</b>	<b>3,183</b>
3	<b>Segment assets</b>						
	Consumables	15,923	16,272	15,463	15,923	15,463	15,558
	Equipments and project engineering	12,132	11,199	8,647	12,132	8,647	13,783
	Unallocable corporate assets	3,319	3,711	4,568	3,319	4,568	4,311
	<b>Total segment assets</b>	<b>31,374</b>	<b>31,182</b>	<b>28,678</b>	<b>31,374</b>	<b>28,678</b>	<b>33,652</b>
4	<b>Segment liabilities</b>						
	Consumables	3,109	3,951	3,627	3,109	3,627	3,624
	Equipments and project engineering	3,317	2,819	1,888	3,317	1,888	6,003
	Unallocable corporate liabilities	1,991	1,906	1,360	1,991	1,360	2,177
	<b>Total segment liabilities</b>	<b>8,417</b>	<b>8,676</b>	<b>6,875</b>	<b>8,417</b>	<b>6,875</b>	<b>11,804</b>
5	<b>Capital employed</b>						
	Consumables	12,814	12,321	11,836	12,814	11,836	11,934
	Equipments and project engineering	8,815	8,380	6,759	8,815	6,759	7,780
	Unallocable corporate assets net of unallocable corporate liabilities	1,328	1,805	3,208	1,328	3,208	2,134
	<b>Total capital employed</b>	<b>22,957</b>	<b>22,506</b>	<b>21,803</b>	<b>22,957</b>	<b>21,803</b>	<b>21,848</b>

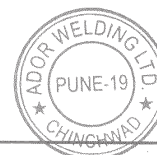
## Notes :

- The above financial results have been reviewed and recommended for adoption to the Board of Directors by the Audit Committee and thereafter have been approved by the Board at their meeting held on 7 February 2017.
- Exceptional items for the previous year ended 31 March 2016 include the following :
  - Rs.155 lacs paid to the employees of Chennai plant as compensation along with full and final settlement of their dues on account of suspension of operations.
  - Rs. 12 lacs towards compensation to ex-employees in settlement of court cases.
  - Rs. 28 lacs provided towards bonus for the period 1 April 2014 to 31 March 2015, due to enactment of Payment of Bonus (Amendment) Act, 2015 with retrospective effect from 1 April 2014.
- Figures for the previous periods / year have been regrouped, wherever necessary.

Chinchwad, Pune  
7 February 2017

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For ADOR WELDING LIMITED

S.M.BHAT  
MANAGING DIRECTOR  
DIN : 05168265

# Walker Chandiook & Co LLP

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## 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 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of 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.

*Walker Chandiook & Co LLP*

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Sudhir Pillai*

per **Sudhir N. Pillai**

Partner

Membership No. 105782

Place : Pune

Date : 7 February 2017

Chartered Accountants

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

Walker Chandiook & 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