



ADOR WELDING LIMITED

Registered Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai -40000-16, Maharashtra, India.

Tel: +91 22842525 / +91 66239300 Fax: +91 22873083

Website - www.adorwelding.com email: investorservices@adorians.com

CIN : L70100MH1951PLC008647

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

Part I	Sr. No.	Particulars	Rs. in lacs			
			Quarter ended on			Financial Year ended
			30.06.2014	31.03.2014	30.06.2013	31.03.2014
			(Unaudited)	(Audited)		
1		Income from operations				
	a.	Net Sales / Income from operations (net of excise duty)	7391	12282	6808	36748
	b.	Other Operating Income	21	41	52	144
		Total Income from operations (net)	7412	12323	6860	36892
2		Expenses				
	a.	Cost of Materials consumed	5092	8111	4841	24426
	b.	Purchases of Stock-in-trade	110	140	85	479
	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	65	(285)	(488)	(433)
	d.	Employee benefit expense	859	897	877	3382
	e.	Depreciation and amortisation expense	207	320	284	1203
	f.	Other Expenditure	1204	1605	1186	5292
		Total Expenses	7537	10788	6785	34349
3		Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(125)	1535	75	2543
4		Other Income	126	104	175	449
5		Profit before Finance costs and Exceptional Items (3+4)	1	1639	250	2992
6		Finance costs	16	61	24	142
7		Profit/(Loss) from Ordinary Activities after Finance costs but before exceptional items (5-6)	(15)	1578	226	2850
8		Exceptional Items	282	(1478)	-	(1478)
9		Profit from Ordinary Activities before Tax (7+8)	267	100	226	1372
10		Tax Expense				
	a.	Provision for Current Tax{incl excess / (short) provision of taxes}	7	594	73	942
	b.	Deferred Tax Charge / (Credit)	(15)	(2)	(9)	7
11		Profit from Ordinary Activities after Tax (9-10)	275	(492)	162	423
12		Extraordinary items (net of tax expense)	-	-	-	-
13		Net Profit (11-12)	275	(492)	162	423
14		Paid-up equity share capital (Face Value of Rs. 10/- each)	1360	1360	1360	1360
15		Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	16730
16		Earnings Per Share (EPS)				
		Basic and diluted EPS (not annualised) (in Rs.)	2.02	(3.62)	1.19	3.11

Part II	PARTICULARS OF SHAREHOLDING				
1	Public share holding				
	- Number of Shares	5890160	5890160	5890260	5890160
	- Percentage of Shareholding	43.31%	43.31%	43.32%	43.31%
2	Promoters and promoter group shareholding				
	a) Pledged /encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	7708307	7708307	7708207	7708307
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	56.69%	56.69%	56.68%	56.69%

Particulars	3 months ended 30.06.2014			
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	0			
Received during the quarter	2			
Disposed of during the quarter	2			
Remaining unresolved at the end of the quarter	0			

Sr. No.	Particulars	Quarter ended on			Financial Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)			(Audited)
1	Segmentwise Revenue, Results and Capital Employed				
	Segment Revenue				
	Consumables	5786	8258	5511	27562
	Equipments & Project Engineering	1626	4065	1349	9330
	Net Sales / Income from Operations	7412	12323	6860	36892
2	Segment Results				
	Consumables	496	979	596	3062
	Equipments & Project Engineering	(387)	856	(65)	1038
	Total	109	1835	531	4100
	Less:				
	Finance costs	16	61	24	142
	Other Unallocable expenses net off Unallocable Income	108	196	281	1108
	Exceptional Items	282	(1478)	-	(1478)
	Total Profit Before Tax	267	100	226	1372
3	Capital Employed				
	Consumables	10391	8922	10409	8922
	Equipments & Project Engineering	5495	5673	4164	5673
	Unallocable Corporate Assets net of Unallocable Corporate Liabilities	2393	3495	4052	3495
	Total Capital Employed	18279	18090	18625	18090

- Notes:**
- The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and thereafter have been approved by the Board at their meeting held on 28th July, 2014.
 - In accordance with the requirements of Clause 41 of the Listing Agreement with the stock exchanges, the Statutory Auditors have performed a limited review of the Company's financial performance for the quarter ended June 30, 2014. There are no qualifications in the limited review report issued for the above quarter.
 - In accordance with the provision of the Companies Act, 2013, effective from 1st April, 2014, the Company has evaluated the remaining useful life of its fixed assets and accordingly, charged the depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to the above, depreciation charge for the quarter ended June 30, 2014, is lower by about Rs. 57 lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs.86 lacs (net of Deferred Tax) has been adjusted to retained earnings.
 - Exceptional items for the quarter ended June 30, 2014, amounting to Rs. 282 lacs represent gain on sale of fixed assets and similarly for the quarter ended March 31, 2014, amounting to Rs.1478 lacs represent the provision for diminution in value of investment (including guarantee) made in subsidiary amounting to Rs. 1981 lacs and gain on sale of fixed assets amounting to Rs. 503 lacs.
 - The results for the quarter ended 31st March,2014 are derived figures arrived at by subtracting the results for the nine months ended on 31st December, 2013 from the audited results for the year ended 31st March, 2014.
 - Previous Period figures have been regrouped / reclassified, wherever necessary.

For ADOR WELDING LIMITED

Mumbai
July 28, 2014

S. M. BHAT
MANAGING DIRECTOR