

UFR/ LPR

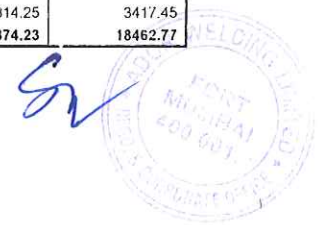


**ADOR WELDING LIMITED**

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

**UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013**

Part I	Sr.No.	Particulars	Quarter ended on			Half Year ended		Rs. in lacs
			30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Financial Year ended 31st March
			(Unaudited)			(Unaudited)		2013 (Audited)
1		<b>Income from operations</b>						
	a.	Net Sales / Income from operations (net of excise duty)	9143.03	6807.78	8598.40	15950.81	17003.13	36323.88
	b.	Other Operating Income	21.30	52.69	40.03	73.99	71.85	93.43
		<b>Total Income from operations (net)</b>	<b>9164.33</b>	<b>6860.47</b>	<b>8638.43</b>	<b>16024.80</b>	<b>17074.98</b>	<b>36417.31</b>
2		<b>Expenses</b>						
	a.	Cost of Materials consumed	5564.80	4840.67	5450.62	10405.47	11164.10	23330.81
	b.	Purchases of Stock-in-trade	117.74	85.06	83.35	202.80	125.95	180.13
	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	508.51	(467.44)	(12.45)	21.07	(322.59)	209.25
	d.	Employee benefits expense	742.40	876.45	870.22	1618.85	1706.03	3596.45
	e.	Depreciation and amortisation expense	294.05	284.44	293.16	578.49	573.14	1234.06
	f.	Other Expenditure	1361.40	1186.32	1332.98	2547.72	2707.73	5481.67
		<b>Total Expenses</b>	<b>8588.90</b>	<b>6785.50</b>	<b>8017.88</b>	<b>15374.40</b>	<b>15954.36</b>	<b>34032.37</b>
3		<b>Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>675.43</b>	<b>74.97</b>	<b>620.55</b>	<b>650.40</b>	<b>1120.62</b>	<b>2384.94</b>
4		Other Income*	143.50	174.74	(18.96)	318.24	107.42	361.37
5		<b>Profit before Finance costs and Exceptional Items (3+4)</b>	<b>718.93</b>	<b>249.71</b>	<b>601.59</b>	<b>968.64</b>	<b>1228.04</b>	<b>2746.31</b>
6		Finance costs	25.61	23.77	19.20	49.38	33.65	81.57
7		<b>Profit from Ordinary Activities after Finance costs but before exceptional items (5-6)</b>	<b>693.32</b>	<b>225.94</b>	<b>582.39</b>	<b>919.26</b>	<b>1194.39</b>	<b>2664.74</b>
8		Exceptional Items	-	-	-	-	-	-
9		<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>693.32</b>	<b>225.94</b>	<b>582.39</b>	<b>919.26</b>	<b>1194.39</b>	<b>2664.74</b>
10		Tax Expense						
		Provision for Current Tax (incl excess/(short) provision of taxes)	217.00	73.57	165.00	290.57	336.00	769.18
		Deferred Tax Charge /(Credit)	10.37	(9.45)	4.27	0.92	(6.52)	(12.46)
11		<b>Profit from Ordinary Activities after Tax (9-10)</b>	<b>466.95</b>	<b>161.82</b>	<b>413.12</b>	<b>627.77</b>	<b>864.91</b>	<b>1908.02</b>
12		Extraordinary items (net of tax expense)	-	-	-	-	-	-
13		<b>Net Profit (11-12)</b>	<b>466.95</b>	<b>161.82</b>	<b>413.12</b>	<b>627.77</b>	<b>864.91</b>	<b>1908.02</b>
14		Paid-up equity share capital (Face Value of Rs. 10/- each)	1359.85	1359.85	1359.85	1359.85	1359.85	1359.85
15		Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	-	-	17102.92
16		Earnings Per Share (EPS)						
		Basic and diluted EPS (not annualised) (in Rs.)	3.43	1.19	3.04	4.62	6.36	14.03
		* includes exchange fluctuation gain/(loss)						
<b>Part II</b>								
A	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Public shareholding							
	- Number of Shares		5890160	5890260	5890260	5890160	5890260	5890260
	- Percentage of Shareholding		43.31%	43.32%	43.32%	43.31%	43.32%	43.32%
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	7708207	7708207	7708307	7708207	7708207
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)		56.69%	56.68%	56.68%	56.69%	56.68%	56.68%
	<b>Particulars</b>		<b>3 months ended 30.09.2013</b>					
B	<b>INVESTOR COMPLAINTS</b>							
	Pending at the beginning of the quarter		0					
	Received during the quarter		10					
	Disposed of during the quarter		10					
	Remaining unresolved at the end of the quarter		0					
<b>Part III</b>								
Sr.No.	Particulars	Quarter ended on			Half Year ended		Financial Year ended 31st March.	
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	2013	
		(Unaudited)			(Unaudited)		(Audited)	
1	<b>Segmentwise Revenue, Results and Capital Employed</b>							
	<b>Segment Revenue</b>							
	Consumables		7051.33	5511.00	6786.53	12562.33	13434.98	28214.91
	Equipments & Project Engineering		2113.00	1349.47	1851.90	3462.47	3640.00	8202.40
	<b>Net Sales / Income from Operations</b>		<b>9164.33</b>	<b>6860.47</b>	<b>8638.43</b>	<b>16024.80</b>	<b>17074.98</b>	<b>36417.31</b>
2	<b>Segment Results</b>							
	Consumables		779.51	595.46	640.72	1374.97	1405.07	3116.14
	Equipments & Project Engineering		223.71	(64.89)	236.39	158.82	345.46	783.16
	<b>Total</b>		<b>1003.22</b>	<b>530.57</b>	<b>877.11</b>	<b>1533.79</b>	<b>1750.53</b>	<b>3899.30</b>
	Less:							
	Finance Costs		25.61	23.77	19.20	49.38	33.65	81.57
	Other Unallocable expenses net off Unallocable Income		284.29	280.86	275.52	565.15	522.49	1152.99
	<b>Total Profit Before Tax</b>		<b>693.32</b>	<b>225.94</b>	<b>582.39</b>	<b>919.26</b>	<b>1194.39</b>	<b>2664.74</b>
3	<b>Capital Employed</b>							
	Consumables		9309.55	10409.13	10460.26	9309.55	10460.26	10736.63
	Equipments & Project Engineering		4980.22	4163.74	4099.72	4980.22	4099.72	4308.69
	Unallocable Corporate Assets net of Unallocable Corporate Liabilities		4800.77	4051.72	3814.25	4800.77	3814.25	3417.45
	<b>Total Capital Employed</b>		<b>19090.54</b>	<b>18624.59</b>	<b>18374.23</b>	<b>19090.54</b>	<b>18374.23</b>	<b>18462.77</b>



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

**Statement of Assets and Liabilities**

(Rs. in lacs)

Particulars	As at 30th September,2013	As at 31st March,2013
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	1359.85	1359.85
(b) Reserves and Surplus	17730.69	17102.92
<b>Total Shareholders' Funds</b>	<b>19090.54</b>	<b>18462.77</b>
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	133.45	140.36
(b) Deferred tax liabilities (Net)	44.50	43.58
(c) Long-term provisions	155.07	-
<b>Total Non-Current Liabilities</b>	<b>333.02</b>	<b>183.94</b>
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	3152.97	3402.74
(c) Other current liabilities	2025.06	1734.47
(d) Short-term provisions	404.80	1685.37
<b>Total Current Liabilities</b>	<b>5582.83</b>	<b>6822.58</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25,006.39</b>	<b>25,469.29</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current assets</b>		
(a) Fixed assets		
(i) Tangible assets	7711.34	8088.20
(ii) Intangible assets	64.62	18.02
(iii) Capital work-in-progress	90.89	45.40
(b) Non-current investments	1120.68	786.64
(c) Long term loans and advances	664.20	203.47
(d) Other non-current assets	1043.58	854.71
<b>Total Non-Current Assets</b>	<b>10695.31</b>	<b>9996.44</b>
<b>(2) Current assets</b>		
(a) Current investments	1191.22	2478.56
(b) Inventories	4515.17	4366.38
(c) Trade receivables	6283.88	7257.69
(d) Cash and Bank balances	1118.02	353.55
(e) Short-term loans and advances	636.65	568.60
(f) Other current assets	566.14	448.07
<b>Total Current Assets</b>	<b>14311.08</b>	<b>15472.85</b>
<b>TOTAL - ASSETS</b>	<b>25,006.39</b>	<b>25,469.29</b>

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th October,2013.
- The Statutory Auditors have carried out a limited review of the above financial results.
- During the half year, the Company has paid advance towards equity of Rs.384.04 lacs (including Rs.232.37 lacs during the quarter) to its foreign subsidiary, M/s Plasma Laser Technologies Ltd.
- The Company has, during the quarter, changed its policy relating to compensated absences and accordingly re-estimated its liability as at 30th September, 2013. As a result, provision for compensated absence amounting to Rs.102.41 lacs has been written back and adjusted to 'Employee Benefits Expense'. Further, the current and non-current liability in respect of compensated absences, has accordingly been re-classified.
- Previous Period figures have been regrouped wherever necessary.

Mumbai  
October 24,2013



For ADOR WELDING LIMITED

*S.M. Bhat*

S.M.BHAT  
MANAGING DIRECTOR

