

ADOR WELDING LIMITED



CORPORATE MARKETING OFFICE
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AWL/SEC/SE/2016-17

07th November, 2016

BSE LTD.

Phiroze Jeejeebhoy Towers,
01st Floor, Dalal Street,
Fort,
Mumbai - 400 023.

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Company Scrip Code: 517041

Company Scrip Code: ADORWELD

Dear Sirs,

Sub: Presentation made to the Analyst / Institutional Investors

Pursuant to Regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 03rd November, 2016 about the Analyst / Institutional Investors Meet scheduled today, i.e. on 07th November 2016, we wish to inform that the Company conducted a meeting today at its Corporate Office in Mumbai with a few Analyst / Institutional Investors and generally informed them about the Company's progress, updates on business / financials for Q2 / HY1 of FY 2016-17 and also addressed analysts / investors queries.

We are attaching herewith the Presentation made at the said meeting. The same is also being placed on the Company's website: www.adorwelding.com.

Kindly take the same on record and acknowledge its receipt.

Thanking you,

Yours Sincerely,

For ADOR WELDING LIMITED

A handwritten signature in blue ink, appearing to read "V. M. Bhide", written over a horizontal line.

V. M. BHIDE

COMPANY SECRETARY



Encl.: As Above



WELDERS TO THE NATION SINCE 1951
ADOR WELDING LIMITED
 (Formerly Advani-Oerlikon Ltd.)
 www.adorwelding.com



Investor Presentation

7th Nov 2016

Welders To The Nation Since 1951

64 

Years of strong presence in welding industry.

300 + 

Plus distributors in India

70 + 

Reach in 70 plus countries

R&D division completed **5**

Years of registration with department of scientific & industrial research (DSIR), Govt. Of India


48 Years

Exporting since



26 years of existence in project engineering business



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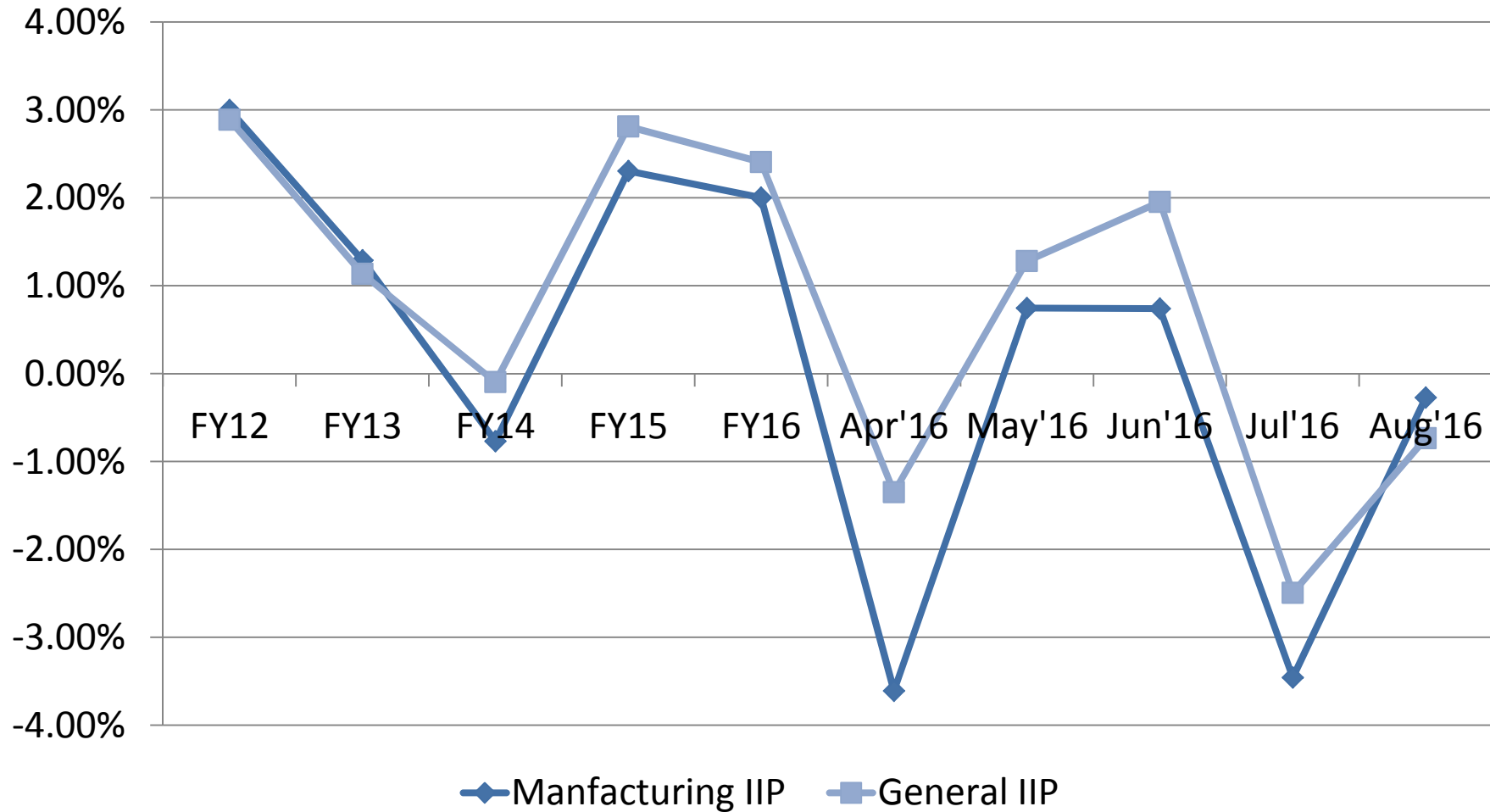
Contents

- Macro Economic and Business Environment
- Shareholding pattern as at 30th September, 2016
- Estimated Welding Market Size
- Performance Highlights
- Estimated Sales to Sectors
- Financial Performance
- Way Forward
- PEB Project



Macro Economic and Business Environment

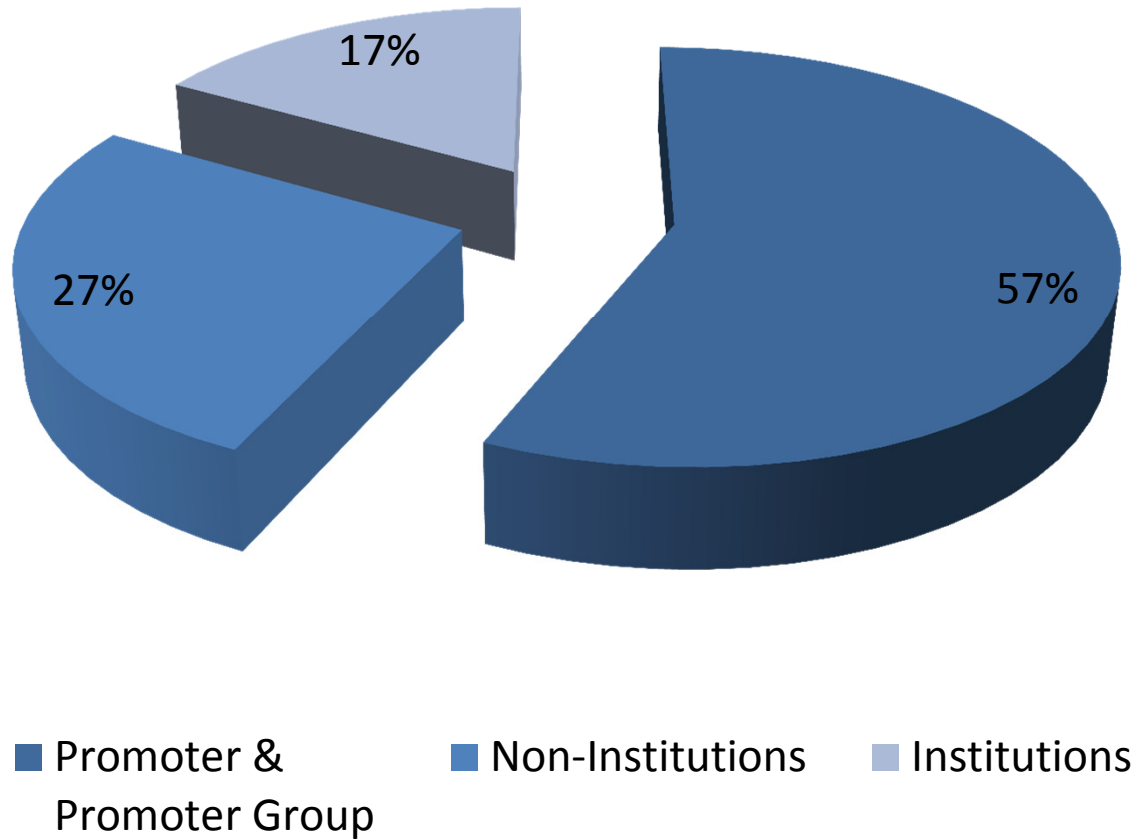
YoY IIP growth (Base Year 2004-2005)



Source: MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION (MOSPI)



Shareholding Pattern (as at 30th September 2016)





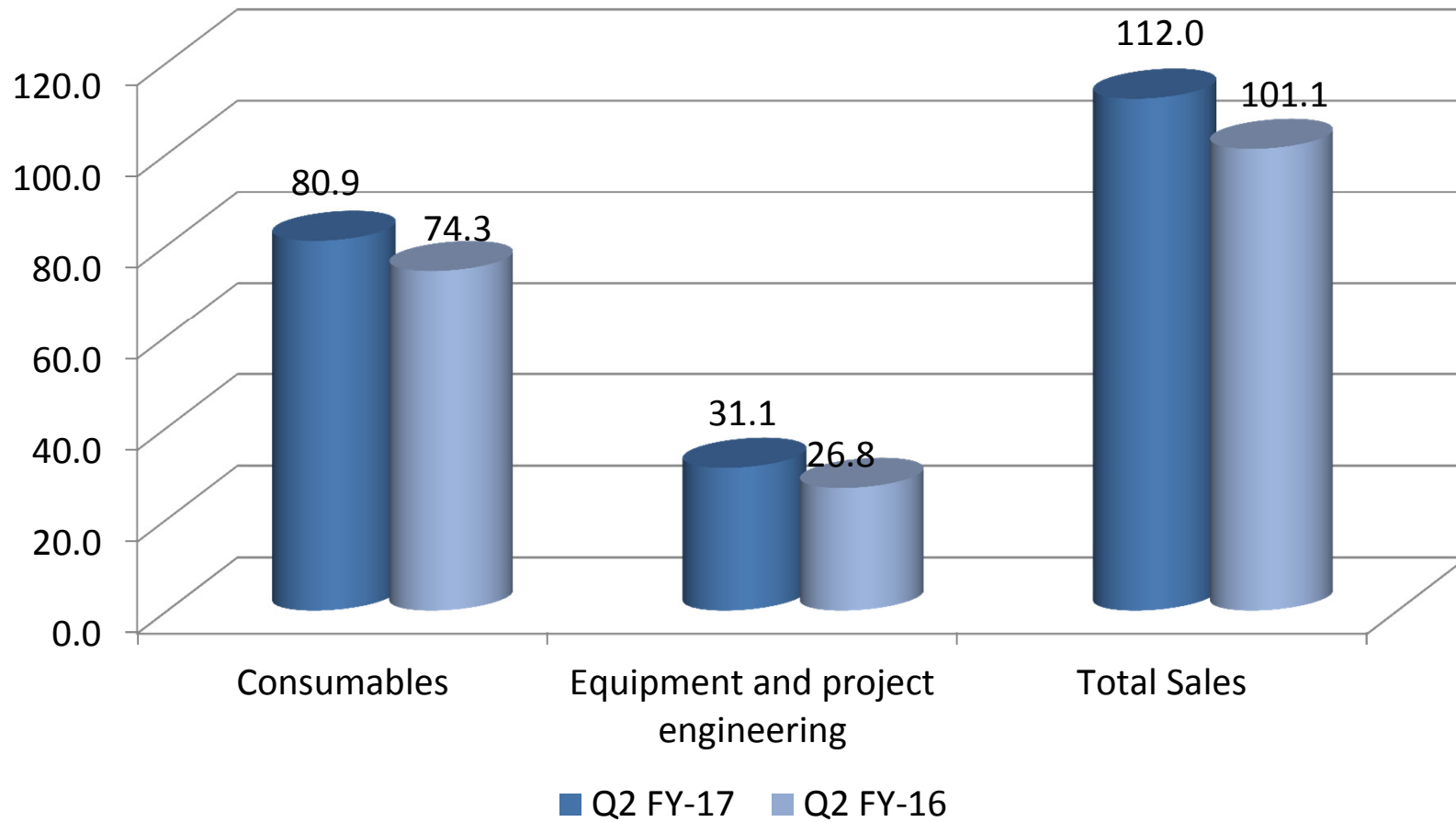
Estimated Welding Market Size

Relevant Domestic Market Size (Approximate) Rs in Cr	Organized	Un-Organized / Imports	Total
Consumables	2300 – 2500	800 – 1000	3100 – 3500
Equipments	300 – 400	300 – 400	600 – 800
Total	2600 - 2900	1100 – 1400	3700 – 4300



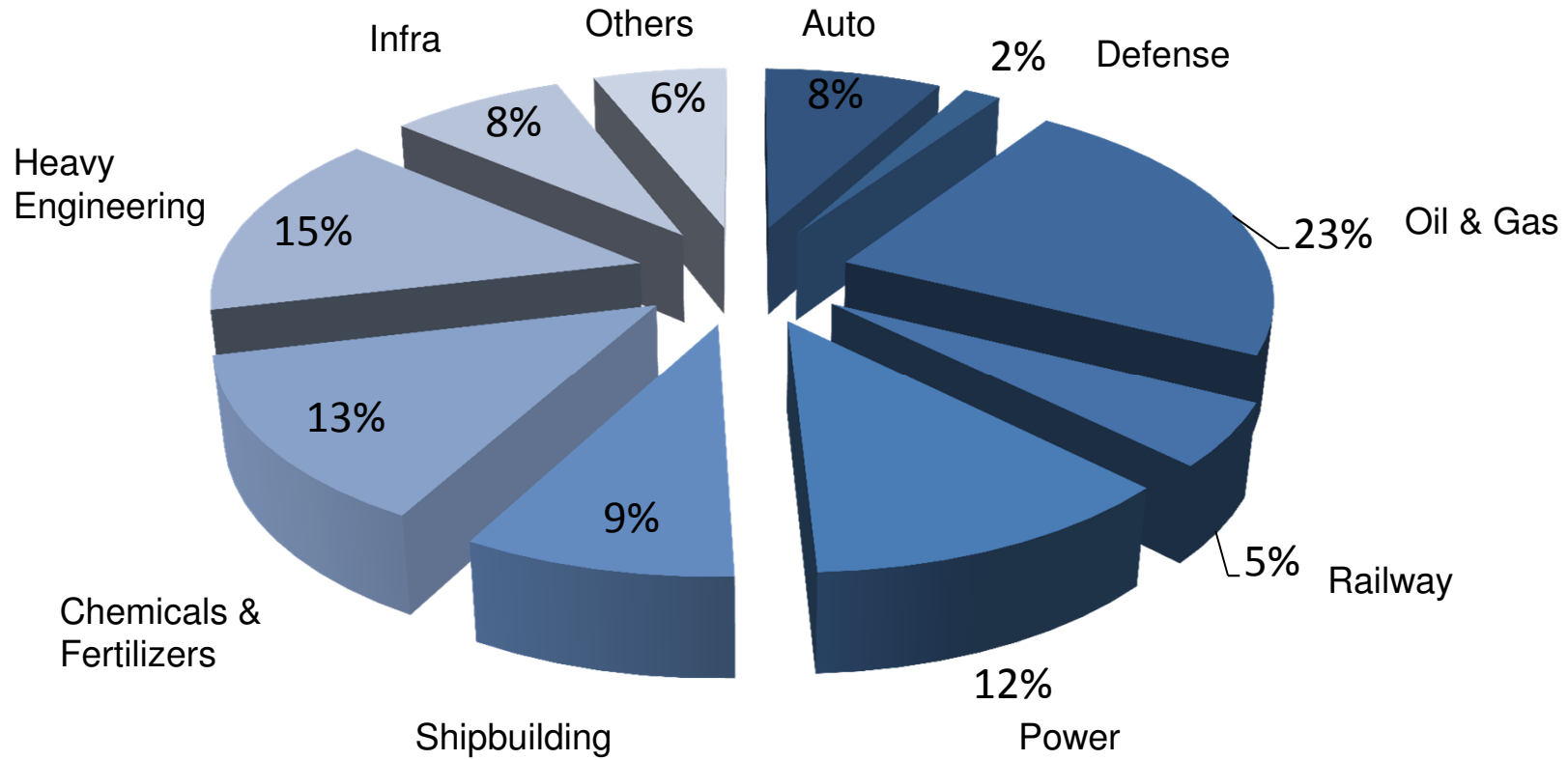
Performance Highlights

Segment-wise Performance (Inclusive of Excise) - Rs. in Cr





Estimated Sales to Sectors



Indicative of last 2 years sales pattern



Financial Performance

Particulars	Q1 FY-17	Q2 FY-17	Q2 FY-16	Rs. in Cr
				Growth % Q2 FY-17 over Q2 FY-16
Sales/Income from Ops (Net of Excise)	77.18	101.63	91.17	11%
Other Income	2.19	0.89	1.89	-53%
Material Cost	51.33	67.48	60.21	12%
EBITDA	4.65	11.14	9.5	17%
PBT	1.71	8.15	6.53	25%
PAT	1.34	5.3	3.5	51%
Employee Cost	9.46	9.1	8.73	4%
Employee Cost/Net Sales(%)	12%	9%	10%	



Financial Performance

Ratio Type	Ratio	Q1 FY-17	Q2 FY-17	Q2 FY-16
Financial Performance as % of Net Sales	EBITDA	6.0%	11.0%	10.4%
	PBT	2.2%	8.2%	7.2%
	PAT	1.7%	5.3%	3.7%
	Cost Of Material	66.5%	66.4%	66.0%

Net of excise duty



Financial Performance

Ratio Type	Ratio	Q1 FY-17	Q2 FY-17	Q2 FY-16
Debt Ratios	Equity Ratio [TOL/TNW]	40%	38%	31%
	Interest Cover	Debt Free	Debt Free	Debt Free
Investment Ratios	Return on Tangible Net Worth [PAT (Exld EI)/TNW]	0.6%	2.4%	1.6%
	Return on Capital Employed [EBITDA/Capital Employed]	2%	5%	4%

Net of excise duty



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Way Forward

The focus for FY 2016-17 will continue on:

- Market Share Strategy for achieving growth.
- Strategic Manufacturing / Sourcing to improve margins.
- Increase manufacturing effectiveness by reduction in process loss and increased productivity.
- Strategic associations in new product launches.
- Exploring new geographies.
- Continuous focus on expanding capabilities in Project Engineering Business to address new products/client.



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PEB Project

- **42" Lean Gas Pipeline - Kuwait**
 - Client: KOCL
 - Total Project Awarded: KWD 4,929,550 – Rs 108 Cr
 - Project to be completed by April –May 2017



Thank You!

