



ADOR WELDING LIMITED

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

STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

| PART I | | | | | | Rs. in lacs | |
|-----------|---|------------------|----------------|-----------------|---------------------------------|-----------------|----------------------|
| Sr. No. | Particulars | STANDALONE | | | | CONSOLIDATED | |
| | | Quarter ended on | | | Financial Year ended 31st March | | Financial Year Ended |
| | | 31.03.2013 | 31.12.2012 | 31.03.2012 | 2013 | 2012 | 31/3/2013 |
| | | (Unaudited) | | (Audited) | | (Audited) | |
| 1 | Income from operations | | | | | | |
| a. | Net Sales / Income from operations (net of excise duty) | 11840.81 | 7479.94 | 11097.41 | 36323.88 | 33941.07 | 36401.64 |
| b. | Other Operating Income | 9.04 | 12.54 | 29.33 | 93.43 | 149.56 | 93.43 |
| | Total Income from operations (net) | 11849.85 | 7492.48 | 11126.74 | 36417.31 | 34090.63 | 36495.07 |
| 2 | Expenses | | | | | | |
| a. | Cost of Materials consumed | 6969.35 | 5197.36 | 7425.56 | 23330.81 | 22013.15 | 23332.59 |
| b. | Purchases of Stock-in-trade | 15.16 | 39.02 | 67.04 | 180.13 | 122.41 | 187.59 |
| c. | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 738.56 | (206.72) | (346.11) | 209.25 | (304.65) | 247.28 |
| d. | Employee benefit expense | 1031.86 | 858.56 | 988.85 | 3596.45 | 3253.74 | 3747.75 |
| e. | Depreciation and amortisation expense | 350.27 | 310.65 | 328.56 | 1234.06 | 1244.54 | 1237.71 |
| f. | Other Expenditure | 1560.87 | 1213.07 | 1519.22 | 5481.67 | 5212.86 | 5579.58 |
| | Total Expenses | 10666.07 | 7411.94 | 9983.12 | 34032.37 | 31542.05 | 34332.50 |
| 3 | Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2) | 1183.78 | 80.54 | 1143.62 | 2384.94 | 2548.58 | 2162.57 |
| 4 | Other Income | 126.40 | 127.55 | 102.44 | 361.37 | 351.37 | 380.44 |
| 5 | Profit before Finance costs and Exceptional Items (3+4) | 1310.18 | 208.09 | 1246.06 | 2746.31 | 2899.95 | 2543.01 |
| 6 | Finance costs | 29.36 | 18.56 | 31.30 | 81.57 | 87.89 | 98.27 |
| 7 | Profit from Ordinary Activities after Finance costs but before exceptional items (5-6) | 1280.82 | 189.53 | 1214.76 | 2664.74 | 2812.06 | 2444.74 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7-8) | 1280.82 | 189.53 | 1214.76 | 2664.74 | 2812.06 | 2444.74 |
| 10 | Tax Expense | | | | | | |
| a. | Provision for Current Tax (incl excess/(short provision of taxes) | 387.18 | 46.00 | 281.00 | 769.18 | 731.79 | 769.18 |
| b. | Deferred Tax Charge /(Credit) | 2.43 | (8.37) | 15.63 | (12.46) | (8.84) | (12.44) |
| 11 | Profit from Ordinary Activities after Tax (9-10) | 891.21 | 151.90 | 918.13 | 1908.02 | 2089.11 | 1688.00 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit (11-12) | 891.21 | 151.90 | 918.13 | 1908.02 | 2089.11 | 1688.00 |
| 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 | 16149.47 | 16868.69 |
| 16 | Earnings Per Share (EPS) | | | | | | |
| | Basic and diluted EPS (not annualised) (in Rs.) | 6.55 | 1.12 | 6.75 | 14.03 | 15.36 | 12.41 |

| Part II | | | | | | |
|-------------------------------|--|---------------------------|---------|---------|---------|---------|
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| Sr. No. | Particulars | 3 months ended 31/03/2013 | | | | |
| 1 | Public share holding | | | | | |
| - | Number of Shares | 5890260 | 5890260 | 5890260 | 5890260 | 5890260 |
| - | Percentage of Shareholding | 43.32% | 43.32% | 43.32% | 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 | 7708207 | 7708207 | 7708207 | 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% |
| - | Percentage of shares (as a % of the total share capital of the company) | 56.68% | 56.68% | 56.68% | 56.68% | 56.68% |

| Particulars | | 3 months ended 31/03/2013 |
|-------------|--|---------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | 0 |
| | Received during the quarter | 5 |
| | Disposed off during the quarter | 5 |
| | Remaining unresolved at the end of the quarter | 0 |

| PART I | | | | | | Rs. in lacs | |
|----------|--|------------------|-----------------|-----------------|---------------------------------|-----------------|------------------------|
| Sr. No. | Particulars | Quarter ended on | | | Financial Year ended 31st March | | Financial Year Ended |
| | | 31.03.2013 | 31.12.2012 | 31.03.2012 | 2013 | 2012 | 31/3/2013 |
| | | (Unaudited) | | | (Audited) | | CONSOLIDATED (Audited) |
| | Segmentwise Revenue, Results and Capital Employed | | | | | | |
| 1 | Segment Revenue | | | | | | |
| | Consumables | 8727.83 | 6052.10 | 8073.27 | 28214.91 | 26281.15 | 28214.91 |
| | Equipments & Project Engineering | 3122.02 | 1440.38 | 3053.47 | 8202.40 | 7809.48 | 8280.16 |
| | Net Sales / Income from Operations | 11849.85 | 7492.48 | 11126.74 | 36417.31 | 34090.63 | 36495.07 |
| 2 | Segment Results | | | | | | |
| | Consumables | 1098.15 | 612.92 | 872.19 | 3116.14 | 2832.30 | 3116.14 |
| | Equipments & Project Engineering | 543.80 | (106.10) | 598.66 | 783.16 | 903.37 | 587.66 |
| | Total | 1641.95 | 506.82 | 1470.85 | 3899.30 | 3735.67 | 3703.80 |
| | Less: | | | | | | |
| | Finance Cost | 29.36 | 18.56 | 31.30 | 81.57 | 87.89 | 98.27 |
| | Other Unallocable expenses net off | | | | | | |
| | Unallocable Income | 331.77 | 298.73 | 224.79 | 1152.99 | 835.72 | 1160.79 |
| | Total Profit Before Tax | 1280.82 | 189.53 | 1214.76 | 2664.74 | 2812.06 | 2444.74 |
| 3 | Capital Employed | | | | | | |
| | Consumables | 10736.63 | 10023.55 | 10307.78 | 10736.63 | 10307.78 | 10736.63 |
| | Equipments & Project Engineering | 4308.69 | 3985.14 | 3869.13 | 4308.69 | 3869.13 | 5109.53 |
| | Unallocable Corporate Assets net of | | | | | | |
| | Unallocable Corporate Liabilities | 3417.45 | 4517.44 | 3332.41 | 3417.45 | 3332.41 | 2382.38 |
| | Total Capital Employed | 18462.77 | 18526.13 | 17509.32 | 18462.77 | 17509.32 | 18228.54 |

Notes :
1. Disclosure of Balance Sheet items as per clause 41 of the Listing Agreement for the year ended 31st March, 2013

Statement of Assets and Liabilities

| Statement of Assets and Liabilities | | | | Rs. in lacs |
|---------------------------------------|------------------------|------------------------|------------------------|-------------|
| Particulars | STANDALONE | | CONSOLIDATED | |
| | As at 31st March, 2013 | As at 31st March, 2012 | As at 31st March, 2013 | |
| I. EQUITY AND LIABILITIES | | | | |
| (1) Shareholders' Funds | | | | |
| (a) Share Capital | 1359.85 | 1359.85 | 1359.85 | |
| (b) Reserves and Surplus | 17102.92 | 16149.47 | 16868.69 | |
| Total Shareholders' Funds | 18462.77 | 17509.32 | 18228.54 | |
| (2) Non-Current Liabilities | | | | |
| (a) Long-term borrowings | 140.36 | 107.38 | 741.80 | |
| (b) Deferred tax liabilities (Net) | 43.58 | 56.04 | 43.60 | |
| (c) Long Term Provisions | - | - | 59.55 | |
| Total Non Current Liabilities | 183.94 | 163.42 | 844.95 | |
| (3) Current Liabilities | | | | |
| (a) Short-term borrowings | - | - | 0.89 | |
| (b) Trade payables | 3402.74 | 2114.96 | 3512.74 | |
| (c) Other current liabilities | 1734.47 | 1876.80 | 2244.37 | |
| (d) Short-term provisions | 1685.37 | 1637.56 | 1765.46 | |
| Total Current Liabilities | 6822.58 | 5629.32 | 7523.46 | |
| TOTAL - EQUITY AND LIABILITIES | 25469.29 | 23302.06 | 26596.95 | |
| II. ASSETS | | | | |
| (1) Non-current assets | | | | |
| (a) Fixed assets | | | | |
| (i) Tangible assets | 8088.20 | 7679.92 | 8127.50 | |
| (ii) Intangible assets | 18.02 | 20.89 | 18.43 | |
| (iii) Capital work-in-progress | 45.40 | 198.08 | 45.40 | |
| (iv) Goodwill on consolidation | - | - | 1357.31 | |
| (b) Non-current investments | 786.64 | 350.02 | 233.74 | |
| (c) Long term loans and advances | 203.47 | 281.67 | 203.72 | |
| (d) Other non-current assets | 854.71 | 718.65 | 854.71 | |
| Total Non Current Assets | 9996.44 | 9249.23 | 10840.81 | |
| (2) Current assets | | | | |
| (a) Current investments | 2478.56 | 3276.69 | 2478.56 | |
| (b) Inventories | 4366.38 | 5322.26 | 4465.38 | |
| (c) Trade receivables | 7257.69 | 3657.54 | 7265.36 | |
| (d) Cash and Bank balances | 353.55 | 534.29 | 474.16 | |
| (e) Short-term loans and advances | 568.60 | 939.52 | 603.50 | |
| (f) Other current assets | 448.07 | 322.53 | 469.18 | |
| Total Current Assets | 15472.85 | 14052.83 | 15756.14 | |
| TOTAL - ASSETS | 25469.29 | 23302.06 | 26596.95 | |

2. The above audited financial results for the financial year 2012-13 have been approved by the Board of Directors at its meeting held on 15th May, 2013.

3. The Board has recommended a Dividend for the financial year 2012-13 at Rs.6/- per share (i.e 60% of the face value of Rs.10/- each).

4. The consolidated financial results relate to Ador Welding Ltd. (the 'Company') and its subsidiary companies(Plasma Laser Technologies Ltd. and Ador Welding Academy Pvt. Ltd.). This being the first year of consolidation, the comparative figures for previous period are not presented.

5. The figures of last quarter are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the current financial year.

6. Previous Period figures have been regrouped wherever necessary.

Mumbai
May 15, 2013

For ADOR WELDING LIMITED
S.M. BHAT
MANAGING DIRECTOR