



# ADOR WELDING LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

Sr. No.	Particulars	Rs. in lacs				
		Quarter ended on 30 <sup>th</sup> September		Half year ended on 30 <sup>th</sup> September		Financial Year ended 31 <sup>st</sup> March
		2010	2009	2010	2009	2010
		(Unaudited)		(Unaudited)		(Audited)
1.	<b>Net Sales / Income from operations</b>	<b>7478.99</b>	<b>6399.73</b>	<b>13266.90</b>	<b>11259.34</b>	<b>26073.35</b>
	Other Operating Income	43.16	11.40	80.53	44.46	77.54
	<b>TOTAL</b>	<b>7522.15</b>	<b>6411.13</b>	<b>13347.43</b>	<b>11303.80</b>	<b>26150.89</b>
2.	<b>Total Expenditure</b>					
	a. (Increase) / Decrease in Stock in Trade and Work in Progress	321.05	209.19	(44.86)	(65.10)	255.52
	b. Consumption of Raw Material & Packing Material	4029.82	3401.09	7693.10	6231.50	14371.14
	c. Purchase of Traded Goods	52.61	83.88	83.83	83.88	228.48
	d. Employee Cost	710.90	571.82	1374.67	1181.34	2531.63
	e. Depreciation	310.39	309.73	602.77	613.02	1311.36
	f. Other Expenditure	1057.43	990.37	1997.36	1979.33	4167.90
	<b>TOTAL</b>	<b>6482.20</b>	<b>5566.08</b>	<b>11706.87</b>	<b>10023.97</b>	<b>22866.03</b>
3.	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>1039.95</b>	<b>845.05</b>	<b>1640.56</b>	<b>1279.83</b>	<b>3284.86</b>
4.	Other Income	84.16	23.21	113.18	47.68	385.88
5.	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>1124.11</b>	<b>868.26</b>	<b>1753.74</b>	<b>1327.51</b>	<b>3670.74</b>
6.	Interest & Finance Charges	13.83	12.75	25.92	27.25	56.59
7.	Exceptional Items	-	-	-	-	-
8.	<b>Profit from Ordinary Activities before Tax (5-6+7)</b>	<b>1110.28</b>	<b>855.51</b>	<b>1727.82</b>	<b>1300.26</b>	<b>3614.15</b>
9.	Tax Expense					
	a. Provision for Current Tax {incl excess/(short) provision of taxes}	330.05	264.25	516.30	409.32	1083.43
	b. Deferred Tax Charge /(Credit)	(11.40)	(14.47)	(29.22)	(25.30)	(28.97)
10.	<b>Profit from Ordinary Activities after Tax (8-9)</b>	<b>791.63</b>	<b>605.73</b>	<b>1240.74</b>	<b>916.24</b>	<b>2559.69</b>
11.	Extraordinary items (net of tax expense)	-	-	-	-	-
12.	<b>Net Profit (10-11)</b>	<b>791.63</b>	<b>605.73</b>	<b>1240.74</b>	<b>916.24</b>	<b>2559.69</b>
13.	Paid-up equity share capital (Face Value of Rs. 10/- each)	1359.85	1359.85	1359.85	1359.85	1359.85
14.	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)					13387.79
15.	Earnings Per Share (EPS)					
	Basic and diluted EPS (not annualised) (in Rs.)	5.82	4.45	9.12	6.74	18.82
16.	Public share holding					
	- Number of Shares	<b>5932289</b>	<b>5949449</b>	<b>5932289</b>	<b>5949449</b>	<b>5939774</b>
	- Percentage of Shareholding	<b>43.62%</b>	<b>43.75%</b>	<b>43.62%</b>	<b>43.75%</b>	<b>43.68%</b>
17.	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	<b>7666178</b>	<b>7649018</b>	<b>7666178</b>	<b>7649018</b>	<b>7658693</b>
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
	- Percentage of shares (as a % of the total share capital of the company)	<b>56.38%</b>	<b>56.25%</b>	<b>56.38%</b>	<b>56.25%</b>	<b>56.32%</b>

### Segmentwise Revenue, Results and Capital Employed

1.	<b>Segment Revenue</b>					
	Consumables	5477.28	4703.61	9884.70	8546.23	19600.64
	Equipments & Project Engineering	2001.71	1696.12	3382.20	2713.11	6472.71
	<b>Net Sales / Income from Operations</b>	<b>7478.99</b>	<b>6399.73</b>	<b>13266.90</b>	<b>11259.34</b>	<b>26073.35</b>
2.	<b>Segment Results</b>					
	Consumables	957.38	875.74	1649.06	1592.35	3554.53
	Equipments & Project Engineering	370.14	265.56	492.00	276.57	877.70
	<b>Total</b>	<b>1327.52</b>	<b>1141.30</b>	<b>2141.06</b>	<b>1868.92</b>	<b>4432.23</b>
	Less:					
	Interest & Finance Charges	13.83	12.75	25.92	27.25	56.59
	Other Unallocable expenses net of Unallocable Income	203.41	273.04	387.32	541.41	761.49
	<b>Total Profit Before Tax</b>	<b>1110.28</b>	<b>855.51</b>	<b>1727.82</b>	<b>1300.26</b>	<b>3614.15</b>
3.	<b>Capital Employed</b>					
	Consumables	8595.37	8924.02	8595.37	8924.02	8703.04
	Equipments & Project Engineering	4439.45	3791.07	4439.45	3791.07	4653.29
	Unallocable Corporate Assets net of Unallocable Corporate Liabilities	2953.56	1340.52	2953.56	1340.52	1391.31
	<b>Total Capital Employed</b>	<b>15988.38</b>	<b>14055.61</b>	<b>15988.38</b>	<b>14055.61</b>	<b>14747.64</b>

### Notes:

1. Disclosure of Balance Sheet items as per clause 41(l)(ea) of the Listing Agreement for the half year ended 30 September 2010.

Particulars	Half year ended		Year ended
	30.09.2010	30.09.2009	31.03.2010
	(Unaudited)	(Unaudited)	(Audited)
<b>Shareholders' Funds:</b>			
(a) Capital	1359.85	1359.85	1359.85
(b) Reserves and Surplus	14628.53	12695.76	13387.79
<b>Loan Funds</b>	-	-	-
<b>Deferred Tax Liability (Net)</b>	64.28	97.16	93.50
<b>TOTAL</b>	<b>16052.66</b>	<b>14152.77</b>	<b>14841.14</b>
<b>Fixed Assets</b>	7867.86	8781.61	8225.41
<b>Investments</b>	2106.52	0.02	1107.43
<b>Current Assets, Loans and Advances:</b>			
(a) Inventories	3853.98	3775.18	3799.16
(b) Sundry Debtors	2775.27	1422.24	2627.34
(c) Cash and Bank balances	764.58	1115.58	1302.45
(d) Other current assets	-	-	-
(e) Loans and Advances	1618.39	2022.70	1461.14
<b>Total</b>	<b>9012.22</b>	<b>8335.70</b>	<b>9190.09</b>
<b>Less: Current Liabilities and Provisions</b>			
(a) Liabilities	2503.65	2619.96	2350.15
(b) Provisions	430.29	344.60	1331.64
<b>Total</b>	<b>2933.94</b>	<b>2964.56</b>	<b>3681.79</b>
<b>Net Current Assets</b>	<b>6078.28</b>	<b>5371.14</b>	<b>5508.30</b>
<b>Miscellaneous Expenditure (Not Written off or Adjusted)</b>	-	-	-
<b>Profit and Loss Account</b>	-	-	-
<b>TOTAL</b>	<b>16052.66</b>	<b>14152.77</b>	<b>14841.14</b>

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd October, 2010.

3. The Statutory Auditors have carried out a limited review of the above financial results.

4. Information on Investor Complaints for the quarter - (Nos.) Opening Balance - 0, New - 11, Disposals - 11, Closing Balance - 0.

5. Previous Period figures have been regrouped wherever necessary.

For ADOR WELDING LIMITED

Mumbai  
October 23, 2010

**RAMAN KUMAR**  
MANAGING DIRECTOR