



# ADOR WELDING LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2007

| Sr. No. | Particulars  | (Rupees in Crore)                       |              |   |               |   |
|---------|--|---|--------------|---|---------------|---|
|         |  | Quarter ended 31 <sup>st</sup> December |              | Nine months ended 31 <sup>st</sup> December |               | Financial Year ended 31 <sup>st</sup> March |
|         |  | 2007                                    | 2006         | 2007  | 2006          | 2007  |
|         |  | (Unaudited)                             |              | (Unaudited)                                 |               | (Audited)                                   |
| 1.      | Sales / Income from operations   | 68.59                                   | 66.26        | 200.60                                      | 195.84        | 290.42                                      |
|         | Less: Excise Duty  | 7.08                                    | 7.11         | 24.38                                       | 22.66         | 34.59                                       |
|         | <b>Net Sales / Income from operations</b>  | <b>61.51</b>                            | <b>59.15</b> | <b>176.22</b>                               | <b>173.18</b> | <b>255.83</b>                               |
| 2.      | Other Income   | 0.63                                    | 0.81         | 1.91  | 2.82          | 3.78  |
| 3.      | Surplus on Sale of Properties  | -                                       | -            | -   | 0.50          | 0.50  |
|         | <b>Total</b>   | <b>62.14</b>                            | <b>59.96</b> | <b>178.13</b>                               | <b>176.50</b> | <b>260.11</b>                               |
| 4.      | <b>Total Expenditure</b>   |   |              |   |               |   |
|         | a. (Increase) / Decrease in Stock in Trade   | 2.13                                    | (11.32)      | (1.16)                                      | (9.57)        | (5.00)                                      |
|         | b. Consumption of Raw Material & Packing Material  | 34.48                                   | 43.29        | 97.50                                       | 106.27        | 150.13                                      |
|         | c. Purchase of Traded Goods  | 0.80                                    | 0.47         | 1.61  | 1.04          | 1.68  |
|         | d. Staff Cost  | 5.50                                    | 5.02         | 16.60                                       | 15.43         | 20.33                                       |
|         | e. Depreciation  | 2.82                                    | 2.18         | 8.00  | 5.32          | 7.88  |
|         | f. Other Expenditure   | 11.40                                   | 10.00        | 34.14                                       | 30.26         | 44.64                                       |
|         | Total  | 57.13                                   | 49.64        | 156.69                                      | 148.75        | 219.66                                      |
| 5.      | <b>Profit before Interest and Tax</b>  | <b>5.01</b>                             | <b>10.32</b> | <b>21.44</b>                                | <b>27.75</b>  | <b>40.45</b>                                |
| 6.      | Interest & Finance Charges   | 0.60                                    | 0.23         | 1.58  | 0.69          | 1.01  |
| 7.      | <b>Profit before Tax</b>   | <b>4.41</b>                             | <b>10.09</b> | <b>19.86</b>                                | <b>27.06</b>  | <b>39.44</b>                                |
| 8.      | a. Provision for Taxation  | 2.64                                    | 2.45         | 4.93  | 5.48          | 6.75  |
|         | b. Deferred Tax  | 0.10                                    | 0.23         | 0.55  | 0.10          | (0.68)                                      |
|         | c. Fringe Benefit Tax  | 0.21                                    | 0.25         | 0.48  | 0.70          | 0.75  |
| 9.      | <b>Profit after Tax</b>  | <b>1.46</b>                             | <b>7.16</b>  | <b>13.90</b>                                | <b>20.78</b>  | <b>32.62</b>                                |
| 10.     | Prior Period Adjustments {Including Excess / (Short) provision of Taxes}                   | 0.01                                    | 0.29         | 0.07  | 0.77          | (0.27)                                      |
| 11.     | <b>Net Profit</b>  | <b>1.47</b>                             | <b>7.45</b>  | <b>13.97</b>                                | <b>21.55</b>  | <b>32.35</b>                                |
| 12.     | Paid-up equity share capital (Face Value of Rs. 10/- each)                                 | 13.60                                   | 13.60        | 13.60                                       | 13.60         | 13.60                                       |
| 13.     | Reserves excluding Revaluation Reserve ( as per balance sheet of previous accounting year) | --                                      | --           | --  | --            | 102.16                                      |
| 14.     | Basic and diluted EPS (in Rs.)   | 1.08                                    | 5.48         | 10.27                                       | 15.85         | 23.79                                       |
| 15.     | Aggregate of public share holding  |   |              |   |               |   |
|         | Number of Shares   | 5996383                                 | 5995933      | 5996383                                     | 5995933       | 5996383                                     |
|         | Percentage of Shareholding   | 44.10%                                  | 44.09%       | 44.10%                                      | 44.09%        | 44.10%                                      |

### Segmentwise Revenue, Results and Capital Employed

|    |   |               |               |               |               |               |
|----|---|---------------|---------------|---------------|---------------|---------------|
| 1. | <b>Segment Revenue (Net of Excise Duty)</b>                           |               |               |               |               |               |
|    | Consumables   | 36.94         | 40.54         | 110.80        | 117.70        | 170.06        |
|    | Equipments & Project Engineering                                      | 24.57         | 18.61         | 65.42         | 55.48         | 85.77         |
|    | <b>Net Sales / Income from Operations</b>                             | <b>61.51</b>  | <b>59.15</b>  | <b>176.22</b> | <b>173.18</b> | <b>255.83</b> |
| 2. | <b>Segment Results</b>  |               |               |               |               |               |
|    | Consumables   | 1.08          | 8.30          | 14.44         | 19.81         | 26.37         |
|    | Equipments & Project Engineering                                      | 6.12          | 2.96          | 14.13         | 11.88         | 19.76         |
|    | <b>Total</b>  | <b>7.20</b>   | <b>11.26</b>  | <b>28.57</b>  | <b>31.69</b>  | <b>46.13</b>  |
|    | Less:   |               |               |               |               |               |
|    | Interest & Finance Charges  | 0.60          | 0.23          | 1.58          | 0.69          | 1.01          |
|    | Other Unallocable expenses net off Unallocable Income                 | 2.19          | 0.94          | 7.13          | 3.94          | 5.68          |
|    | <b>Total Profit Before Tax</b>  | <b>4.41</b>   | <b>10.09</b>  | <b>19.86</b>  | <b>27.06</b>  | <b>39.44</b>  |
| 3. | <b>Capital Employed</b>   |               |               |               |               |               |
|    | Consumables   | 70.36         | 66.94         | 70.36         | 66.94         | 78.67         |
|    | Equipments & Project Engineering                                      | 30.85         | 18.61         | 30.85         | 18.61         | 20.37         |
|    | Unallocable Corporate Assets net of Unallocable Corporate Liabilities | 28.53         | 38.95         | 28.53         | 38.95         | 16.73         |
|    | <b>Total Capital Employed</b>   | <b>129.74</b> | <b>124.50</b> | <b>129.74</b> | <b>124.50</b> | <b>115.77</b> |

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th January, 2008.
- The Statutory Auditors have carried out a limited review of the above financial results.
- Information on Investor Complaints for the quarter - (Nos.) Opening Balance - 0, New - 6, Disposals - 6, Closing Balance- 0.
- Previous period figures have been regrouped wherever necessary.

For **ADOR WELDING LIMITED**

Mumbai  
January 29, 2008

**V. G. KUTTY**  
MANAGING DIRECTOR