| | | DOR WELDIN | G LIMITED | 6 CINI - I 701000 | (L1051D1 C00% | 617 | | |
|---------------------------|--|--|---|---|---|--|--|--|
| | Regd. Office: Ador House, 6, K.Dubas STATEMENT OF STANDA FOR THE QUA | LONE AND CO | NSOLIDATED | FINANCIAL R | | 047 | | |
| | | | | | | | 1 | (Rs. in lac |
| Sr. | | Quarter ended Year | | | ended | Consolidated Year ended | | |
| No. | Particulars | 31 March | 31 December | 31 March | 31 March | 31 March | 31 March | 31 March |
| | | 2018 | 2017 | 2017 | 2018 | 2017 | 2018 | 2017 |
| - | | 10.0 | (Unaudited) | | (Auc | lited) | (Aud | lited) |
| 1 | Income | (Refer note 3) | | (Refer note 3) | | | | |
| 122 | Revenue from operations (Refer note 5) | 14,520 | 10,374 | 17,117 | 46,471 | 48,083 | 46,530 | 48,17 |
| | Other income | 210 | 271 | 430 | 971 | 938 | 958 | 92 |
| | Total income | 14,730 | 10,645 | 17,547 | 47,442 | 49,021 | 47,488 | 49,09 |
| 2 | Expenses | 14,750 | 10,045 | 17,547 | 47,442 | 49,021 | 47,400 | 49,09. |
| 4 | Cost of materials consumed | 10,475 | 6,583 | 12,367 | 32,160 | 30,596 | 32,160 | 30,59 |
| | Purchases of stock-in-trade | 10,473 | 170 | 221 | 52,100 | 899 | 690 | 91 |
| | and the second se | a complete a | The second se | or seator | There is a | | 1. | .50 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (457) | 576 | (348) | (133) | (349) | (133) | (34 |
| | Excise duty expense (Refer note 5) | | | 1,154 | 697 | 3,938 | 697 | 3,93 |
| | Employee benefits expense | 914 | 977 | 1,074 | 3,831 | 3,920 | 3,846 | 3,94 |
| | Finance costs | 182 | 138 | -49 | 530 | 104 | 532 | 10 |
| | Depreciation and amortisation expense | 236 | 255 | 276 | 1,008 | 1,122 | 1,017 | 1,13 |
| | Other expenses (Refer note 6) | 1,811 | 1,394 | 1,654 | 5,830 | 6,071 | 5,869 | 6,12 |
| 0.00 | Total expenses | 13,273 | 10,093 | 16,447 | 44,617 | 46,301 | 44,678 | 46,40 |
| 3 | Profit before tax (1-2) | 1,457 | 552 | 1,100 | 2,825 | 2,720 | 2,810 | 2,68 |
| 4 | Tax expense / (benefit) | | | | | | | 8 |
| | Current tax | 444 | 184 | 312 | 903 | 896 | 903 | 89 |
| | Deferred tax | 69 | (2) | -43 | 66 | 12 | 66 | |
| 5 | Net Profit for the period | 944 | 370 | 745 | 1,856 | 1,812 | 1,841 | 1,78 |
| 6 | Other comprehensive income for the period (net of tax) | | | | | | | |
| | Items not to be reclassified subsequently to profit or loss | | | | | | | |
| | - Gain/ (loss) on fair value of defined benefit plans as per acturial valuation | (1) | (3) | 1 | (11) | 5 | (11) | |
| | - Income tax effect on above | 1 | 20 | (1) | 4 | (2) | 4 | (|
| 7 | Total comprehensive income for the period (after tax) | 944 | 367 | 745 | 1,849 | 1,815 | 1,834 | 1,78 |
| 8 | Paid-up equity share capital (Face value of Rs. 10 per share) | 1,360 | 1,360 | 1,360 | 1,360 | 1,360 | 1,360 | 1,36 |
| 9 | Reserves excluding revaluation reserve | - | | | 23,411 | 22,380 | 23,142 | 22,12 |
| | | | | | | | | |
| 10 | Earnings per share (EPS) (net of tax) (in Rs.) | | 2 | | | | | |
| 10 | Earnings per share (EPS) (net of tax) (in Rs.) Basic and diluted EPS (not annualised) | 6.94 | 2.72 | 5.48 | 13.65 | 13.32 | 13.54 | 13.1 |
| 10 | | 6.94 | 2.72 | 5.48 Standalone | 13.65 | 13.32 | | 13.1: (Rs. in lace lidated |
| Sr. | Basic and diluted EPS (not annualised) | | Quarter ended | Standalone | Year | ended | Conso Year | (Rs. in lacs lidated ended |
| | | 31 March | Quarter ended 31 December | Standalone 31 March | Year 31 March | ended 31 March | Conso Year 31 March | (Rs. in lac lidated ended 31 March |
| Sr. | Basic and diluted EPS (not annualised) | | Quarter ended 31 December 2017 | Standalone | Year 31 March 2018 | ended 31 March 2017 | Conso Year 31 March 2018 | (Rs. in lace lidated ended 31 March 2017 |
| Sr. | Basic and diluted EPS (not annualised) Particulars | 31 March | Quarter ended 31 December | Standalone 31 March | Year 31 March 2018 | ended 31 March | Conso Year 31 March 2018 | (Rs. in lac lidated ended 31 March |
| Sr. | Basic and diluted EPS (not annualised) | 31 March 2018 | Quarter ended 31 December 2017 | Standalone 31 March 2017 | Year 31 March 2018 | ended 31 March 2017 | Conso Year 31 March 2018 | (Rs. in lac lidated ended 31 March 2017 |
| Sr. | Basic and diluted EPS (not annualised) Particulars | 31 March 2018 | Quarter ended 31 December 2017 | Standalone 31 March 2017 | Year 31 March 2018 | ended 31 March 2017 | Conso Year 31 March 2018 | (Rs. in lac lidated ended 31 March 2017 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed | 31 March 2018 | Quarter ended 31 December 2017 | Standalone 31 March 2017 | Year 31 March 2018 | ended 31 March 2017 | Conso Year 31 March 2018 | (Rs. in lac lidated ended 31 March 2017 lited) |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue | 31 March 2018 (Refer note 3) | Quarter ended 31 December 2017 (Unaudited) | Standalone 31 March 2017 (Refer note 3) | Year 31 March 2018 (Auc | ended 31 March 2017 lited) | Conso Year 31 March 2018 (Aud | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables | 31 March 2018 (Refer note 3) 10,056 | Quarter ended 31 December 2017 (Unaudited) 7,598 | Standalone 31 March 2017 (Refer note 3) 9,488 | Year 31 March 2018 (Auc 31,129 | ended 31 March 2017 lited) 31,437 | Conso Year 31 March 2018 (Aud 31,129 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering | 31 March 2018 (Refer note 3) 10,056 4,464 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 | Year 31 March 2018 (Auc 31,129 15,342 | ended 31 March 2017 dited) 31,437 16,646 | Conso Year- 31 March 2018 (Aud 31,129 15,401 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations | 31 March 2018 (Refer note 3) 10,056 4,464 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 | Year 31 March 2018 (Auc 31,129 15,342 | ended 31 March 2017 dited) 31,437 16,646 | Conso Year- 31 March 2018 (Aud 31,129 15,401 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 | Year 31 March 2018 (Auc 31,129 15,342 46,471 | ended 31 March 2017 lited) 31,437 16,646 48,083 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 | (Rs. in lac (Rs. |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) | (Rs. in lace lidated ended 31 March 2017 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) | (Rs. in lac conded 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 |
| Sr. No. 1 | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) | (Rs. in lac conded 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 | ended 31 March 2017 31,437 16,6-16 48,083 3,631 291 3,922 (104) (1,098) 2,720 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 2,68 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 | Year 31 March 2018 (Au 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 | ended 31 March 2017 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 | (Rs. in lac lidated and and 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 2,68 15,40 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 2,68 15,40 17,54 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 5,174 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 | (Rs. in lac (Rs. |
| Sr. No. 1 2 3 | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment assets | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 | (Rs. in lac (Rs. |
| Sr. No. 1 | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment assets Segment assets Segment liabilities | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 5,174 37,992 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 | (Rs. in lac (Rs. |
| Sr. No. 1 2 3 | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment assets Segment liabilities Consumables | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 3,253 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 3,136 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 5,174 37,992 3,304 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 3,253 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 3,304 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 3,253 | (Rs. in lac (Rs. |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment tasets Segment liabilities Consumables Equipments and project engineering Unallocable corporate assets Total segment tasets Segment liabilities Consumables Equipments and project engineering Unallocable corporate assets | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 3,253 9,854 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 3,136 11,201 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,400 15,403 17,415 5,174 37,992 3,304 8,631 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 3,253 9,854 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 3,304 8,631 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 3,253 9,885 | (Rs. in lac lited ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 2,68 15,40 17,54 4,83 37,78 3,30 8,67 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 3,253 9,854 5,169 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 3,136 (1,201 3,281 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,400 15,403 17,415 5,174 37,992 3,304 8,631 2,317 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 3,253 9,854 5,169 | ended 31 March 2017 lited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 3,304 8,631 2,317 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 3,253 9,885 5,173 | (Rs. in lac (Rs. i |
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| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Consumables | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 3,136 11,201 3,281 17,618 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 5,174 37,992 3,304 8,631 2,317 .14,252 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 | ended 31 March 2017 31,437 16,6-16 48,083 3,631 2911 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 3,304 8,631 2,317 14,252 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 3,253 9,885 5,173 18,311 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 2,68 15,40 17,54 4,83 37,78 3,30 8,67 2,32 14,30 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment isabilities Consumables Equipments and project engineering Unallocable corporate itabilities Total segment liabilities Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Consumables Equipments and project engineering Consumables Consumable | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 13,949 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 3,136 11,201 3,281 17,618 13,158 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 5,174 37,992 3,304 8,631 2,317 .14,252 12,099 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 13,949 | ended 31 March 2017 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 3,304 8,631 2,317 14,252 12,099 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 3,253 9,885 5,173 18,311 13,949 | (Rs. in lac lidated and and 2017 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 (1,10 2,68 15,46 17,54 4,83 37,78 3,30 8,67 3,30 8,67 3,30 14,30 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Consumables Equipments and project engineering Consumables Equipments and project engineering Consumables Equipment and project engineering Con | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 13,949 12,035 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 3,136 11,201 3,281 17,618 13,158 11,035 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 5,174 37,992 3,304 8,631 2,317 .14,252 12,099 8,784 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 13,949 12,035 | ended 31 March 2017 Jited) 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 3,304 8,631 2,317 14,252 12,099 8,784 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 3,253 9,885 5,173 18,311 13,949 12,110 | (Rs. in lac lidated ended 31 March 2017 lited) 31,43 16,73 48,17 3,63 26 3,89 (10 (1,10 2,68 15,40 17,54 4,83 37,78 3,30 8,67 2,32 14,30 12,09 8,87 |
| Sr. No. | Basic and diluted EPS (not annualised) Particulars Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue Consumables Equipments and project engineering Net sales / income from operations Segment results Consumables Equipments and project engineering Total Less: Finance costs Other unallocable expenses net of unallocable income Total profit/ (loss) before tax Segment assets Consumables Equipments and project engineering Unallocable corporate assets Total segment isabilities Consumables Equipments and project engineering Unallocable corporate itabilities Total segment liabilities Total segment liabilities Consumables Equipments and project engineering Unallocable corporate liabilities Total segment liabilities Consumables Equipments and project engineering Consumables Consumable | 31 March 2018 (Refer note 3) 10,056 4,464 14,520 1,509 352 1,861 (92) (312) 1,457 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 13,949 | Quarter ended 31 December 2017 (Unaudited) 7,598 2,776 10,374 1,110 (259) 851 (61) (238) 552 16,294 22,236 2,917 41,447 3,136 11,201 3,281 17,618 13,158 | Standalone 31 March 2017 (Refer note 3) 9,488 7,629 17,117 1,248 245 1,493 (49) (344) 1,100 15,403 17,415 5,174 37,992 3,304 8,631 2,317 .14,252 12,099 | Year 31 March 2018 (Auc 31,129 15,342 46,471 4,134 (60) 4,074 (225) (1,024) 2,825 17,202 21,889 3,956 43,047 3,253 9,854 5,169 18,276 13,949 | ended 31 March 2017 31,437 16,646 48,083 3,631 291 3,922 (104) (1,098) 2,720 15,403 17,415 5,174 37,992 3,304 8,631 2,317 14,252 12,099 | Conso Year 31 March 2018 (Aud 31,129 15,401 46,530 4,134 (67) 4,067 (227) (1,030) 2,810 17,202 21,995 3,616 42,813 3,253 9,885 5,173 18,311 13,949 | (Rs. in lac (Rs. |





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ADOR WELDING LIMITED Regd. Office: Ador House, 6, K.Dubash Marg, Fort, Mumbai - 400 001-16 CIN : L70100MH1951PLC008647

| | | | | (Rs. in lacs |
|---|---------------|--------------------|-----------------------|---------------|
| | Stand | | Consolidated | |
| Particulars | As at | As at | As at | As at |
| | 31 March 2018 | 31 March 2017 | 31 March 2018 (Aud | 31 March 2017 |
| ASSETS | (Audited) | | (Audited) | |
| N | | | | |
| Non-current assets | 0.020 | 0.11.1 | 0.121 | 0.20 |
| (a) Property, plant and equipment | 9,239 | 9,114 | 9,421 | 9,30 |
| (b) Capital work-in-progress | 75 917 | 380 | 75 | 38 |
| (c) Investment property | | 940 | 844 | 86 |
| (d) Intangible assets | 66 | 55 | 67 2 | 5 |
| (e) Intangible assets under development | 2 | 22 | 2 | 2 |
| (f) Financial assets | 252 | 252 | | |
| (i) Investments | 353 | 353 | - | - |
| (ii) Loans | 149 | 548 | 153 | 55 |
| (iii) Other non-current financial assets | 348 | 207 | 348 | 20' |
| (g) Non-current tax assets (net) | 337 | 260 | 346 | 26. |
| (h) Other non-current assets | 2,200 | 1,927 | 2,200 | 1,92 |
| Total non- current assets | 13,686 | 13,806 | 13,456 | 13,580 |
| Current assets | | | | |
| (a) Inventories | 5,384 | 4,775 | 5,384 | 4,77 |
| (b) Financial assets | 100.000 | 50 | | 18. 1 |
| (i) Investments | 244 | 1,065 | 244 | 1,06 |
| (ii) Trade receivables | 9,204 | 7,633 | 9,204 | 7,65 |
| (iii) Cash and cash equivalents | 1,612 | 2,024 | 1,616 | 2,02 |
| (iv) Other bank balances | 131 | 129 | 131 | 12 |
| (v) Loans | 408 | 106- | 408 | 100 |
| (vi) Other current financial assets | 11,355 | 7,546 | 11,347 | 7,540 |
| (c) Other current assets | 1,023 | 908 | 1,023 | 908 |
| Total current assets | 29,361 | 24,186 | 29,357 | 24,208 |
| Total Assets | 43,047 | 37,992 | 42,813 | 37,788 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity share capital | 1,360 | 1,360 | 1,360 | 1,36 |
| (b) Other equity | 23,411 | 22,380 | 23,142 | 22,12 |
| Total equity | 24,771 | 23,740 | 24,502 | 23,48 |
| Liabilities | | | | |
| Non-current liabilities | | 0 | | |
| (a) Financial liabilities | | | | |
| (i) Other non-current financial liabilities | 19 | 33 | 19 | 3. |
| (b) Provisions | 240 | 203 | 240 | 20 |
| (c) Deferred tax liabilities (net) | 806 | 744 | 809 | 74 |
| (d) Other non-current liabilities | 3 | 3 | 3 | |
| Total non-current liabilities | 1,068 | 983 | 1,071 | 98 |
| Current liabilities | × | | | |
| (a) Financial Liabilities | 5000 p | in a second second | | 9 |
| (i) Borrowings | 8,120 | 3,547 | 8,132 | 3,56 |
| (ii) Trade payables | 7,486 | 7,272 | 7,501 | 7,29 |
| (iii) Other current financial liabilities | 854 | 943 | 854 | 94 |
| (b) Other current liabilities | 553 | 726 | 558 | 73 |
| (c) Provisions | 195 | 781 | 195 | 78 |
| Total current liabilities | 17,208 | 13,269 | 17,240 | 13,31 |
| Total Equity and Liabilities | 43,047 | 37,992 | 42,813 | 37,78 |

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Notes:

- 1. The above financial results have been reviewed and recommended for adoption to the Board of Directors by the Audit Committee and thereafter have been approved by the Board at their meeting held on 30 May 2018.
- 2 The figures for the quarters ended 31 March 2018 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (the Ministry), which are applicable to the Company for the accounting period beginning on or after 1 April 2017. Consequently, results for the corresponding quarter and year ended 31 March 2017 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.
- 3 The figures for the quarter ended 31 March 2018 and 31 March 2017 are the balancing figures between the audited financial statements for the years ended as on that date and the year to date figures up to the end of third quarter of the respective financial year on which auditors had performed a limited review.
- 4 In relation to consolidated results, only Ador Welding Limited (the 'Company') and its subsidiary, Ador Welding Academy Private Limited have been considered.
- 5 Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses up to all reporting periods ending 30 June 2017. Post implementation of Goods and Service Tax (GST), from the quarter ended 30 September 2017, revenue from operations is reported net of GST and hence to that extent is not comparable.
- 6 Other expenses includes loss of Rs. 99 lacs on account of fire incident at Silvassa plant on 16 February 2018, which was fully insured. The Management has lodged a claim for the same with the insurance company.
- 7 Reconciliation of the standalone and consolidated net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter / year end 31 March 2017

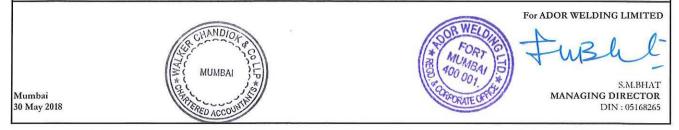
| | Standa | Consolidated | |
|--|---|--|--|
| Particulars | Quarter ended 31 March 2017 (Unaudited) (Refer note 3) | Year ended 31 March 2017 (Audited) | Year ended 31 March 2017 (Audited) |
| Net profit after tax for the period as per previous GAAP | 758 | 1,867 | 1,844 |
| Deferment of revenue | 40 | 27 | 27 |
| Measurement of derivative financial instruments at fair value | (14) | (13) | (13) |
| Measurement of financial assets at fair value | (50) | (115) | (115) |
| Interest income on unwinding of discount on financial assets | 6 | 14 | 14 |
| Interest expense on unwinding of discount on financial liabilities | (3) | (6) | (9) |
| Reclassification of actuarial gain on employee benefit obligations to Other comprehensive income | (4) | (5) | (5) |
| Provision for doubtful debts as per expected credit loss model | 2 | 6 | 6 |
| Deferred tax impact on above adjustments | 10 | 37 | 37 |
| Net profit for the period as per Ind-AS before other comprehensive income | 745 | 1,812 | 1,786 |
| Other comprehensive income : | | 1183 | |
| Actuarial gain/(loss) on employee benefit obligations | 1 | 5 | 5 |
| Deferred tax impact on above adjustment | (1) | (2) | (2) |
| Total comprehensive income (after tax) | 745 | 1,815 | 1,789 |

8 Reconciliation of Equity as previously reported on account of transition from the previous Indian GAAP to Ind AS as at year end 31 March 2017 (Rs. in lacs)

| Particulars | Standalone As at 31 March 2017 (Audited) | Consolidated As at 31 March 2017 |
|--|--|--|
| Other equity as per previous GAAP | 22,355 | 22,156 |
| Deferment of revenue | (59) | (59) |
| Measurement of derivative financial instruments at fair value | (13) | (13) |
| Measurement of financial assets at fair value | 74 | 70 |
| Measurement of financial liability at fair value | ÷ | (50) |
| Interest income on unwinding of discount on financial assets | 14 | 15 |
| Interest expense on unwinding of discount on financial liabilities | (6) | (8) |
| Reclassification of actuarial gain on employee benefit obligations to Other comprehensive income | (5) | (5) |
| Provision for doubtful debts as per expected credit loss model | (6) | (6) |
| Deferred tax impact on above adjustments | 23 | 23 |
| Actuarial gain/(loss) on employee benefit obligations | 5 | 5 |
| Deferred tax impact on Actuarial gain/(loss) on employee benefit obligations | (2) | (2) |
| Other equity as per Ind AS | 22,380 | 22,126 |

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9 The Board has recommended a dividend for the financial year 2017-18 @ Rs. 5 per share (i.e. 50% of the face value of Rs.10 each).



Walker Chandiok & Co LLP

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Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Ador Welding Limited

- 1. We have audited the standalone financial results of Ador Welding Limited ('the Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 3 to the financial results regarding the figures for the quarter ended 31 March 2018 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.
- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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Ador Welding Limited

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.

Wallare chanchick 5 20 LLP

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No: 001076N/N500013

per **Nikhilesh Nagar** Partner Membership No. 079597

Place: Mumbai Date: 30 May 2018

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP 16th Floor, Tower II Indiabulls Finance Centre S B Marg, Elphinstone (W) Mumbai 400013 India

T +91 22 6626 2600 F +91 22 6626 2601

Independent Auditor's Report on Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Ador Welding Limited

- 1. We have audited the consolidated financial results of Ador Welding Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements of the Holding Company for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the 'Act') and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018.
- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Page 1 of 2

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Ador Welding Limited

Independent Auditor's Report on Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate financial statements of the subsidiary, the consolidated financial results:
 - (i) include the financial results for the year ended 31 March 2018, of the subsidiary company Ador Welding Academy Private Limited;
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
- 4. We did not audit the financial statements of one subsidiary, whose financial statements (before eliminating inter Company balances) reflect total assets of Rs. 128 lakhs and net assets of Rs. 84 lakhs as at 31 March 2018, and total revenues (before eliminating inter Company transactions) of Rs. 74 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiary, are based solely on the reports of such other auditor.

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For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No: 001076N/N500013

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per Nikhilesh Nagar Partner Membership No. 079597

Place: Mumbai Date: 30 May 2018

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