		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
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 Total segment liabilities Total 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 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 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
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.





Edor WELDING

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

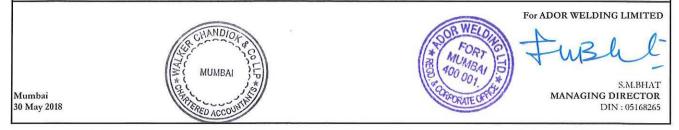
	Standa	Consolidated	
Particulars	Quarter ended 31 March 2017 (Unaudited) (Refer note 3)	Year ended 31 March 2017 (Audited)	Year ended 31 March 2017 (Audited)
Net profit after tax for the period as per previous GAAP	758	1,867	1,844
Deferment of revenue	40	27	27
Measurement of derivative financial instruments 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

0

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

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

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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.

Walker chardick owner

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

IN

per Nikhilesh Nagar Partner Membership No. 079597

Place: Mumbai Date: 30 May 2018

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