

**ADOR WELDING LIMITED**

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

Part I	Sr.No.	Particulars	Quarter ended on			Nine months ended		Rs. in lacs
			31.12.2013			31.12.2012		Financial Year ended 31st March
			31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	2013
			(Unaudited)			(Unaudited)		(Audited)
1		Income from operations						
		a. Net Sales / Income from operations (net of excise duty)	8515.54	9143.03	7479.94	24466.35	24483.07	36323.88
		b. Other Operating Income	29.23	21.30	12.54	103.22	84.39	93.43
		Total Income from operations (net)	8544.77	9164.33	7492.48	24569.57	24567.46	36417.31
2		Expenses						
		a. Cost of Materials consumed	5909.38	5564.80	5197.36	16314.85	16361.46	23330.81
		b. Purchases of Stock-in-trade	136.40	117.74	39.02	339.20	164.97	180.13
		c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(169.39)	508.51	(206.72)	(148.32)	(529.31)	209.25
		d. Employee benefits expense	866.03	742.40	858.56	2484.88	2564.59	3596.45
		e. Depreciation and amortisation expense	304.36	294.05	310.65	882.85	883.79	1234.06
		f. Other Expenditure	1139.17	1361.40	1213.07	3686.89	3920.80	5481.67
		Total Expenses	8185.95	8588.90	7411.94	23560.35	23366.30	34032.37
3		Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	338.82	575.43	80.54	1009.22	1201.16	2384.94
4		Other Income	26.39	143.50	127.55	344.63	234.97	361.37
5		Profit before Finance costs and Exceptional Items (3+4)	385.21	718.93	208.09	1353.85	1436.13	2746.31
6		Finance costs	32.00	25.61	18.56	81.38	52.21	81.57
7		Profit from Ordinary Activities after Finance costs but before exceptional items (5-6)	353.21	693.32	189.53	1272.47	1383.92	2664.74
8		Exceptional Items	-	-	-	-	-	-
9		Profit from Ordinary Activities before Tax (7-8)	353.21	693.32	189.53	1272.47	1383.92	2664.74
10		Tax Expense						
		a. Provision for Current Tax (incl excess/short provision of taxes)	58.00	217.00	46.00	348.57	382.00	769.18
		b. Deferred Tax Charge /(Credit)	7.72	10.37	(8.37)	8.64	(14.89)	(12.46)
11		Profit from Ordinary Activities after Tax (9-10)	287.49	465.95	151.90	915.26	1016.81	1908.02
12		Extraordinary items (net of tax expense)	-	-	-	-	-	-
13		Net Profit (11-12)	287.49	465.95	151.90	915.26	1016.81	1908.02
14		Paid-up equity share capital (Face Value of Rs. 10/- each)	1359.85	1359.85	1359.85	1359.85	1359.85	1359.85
15		Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	-	-	17102.92
16		Earnings Per Share (EPS)						
		Basic and diluted EPS (not annualised) (in Rs.)	2.11	3.43	1.12	6.73	7.48	14.03
Part II								
A PARTICULARS OF SHAREHOLDING								
1		Public shareholding						
		- Number of Shares	5890160	5890160	5890260	5890160	5890260	5890260
		- Percentage of Shareholding	43.31%	43.31%	43.32%	43.31%	43.32%	43.32%
2		Promoters and promoter group shareholding						
		a) Pledged /encumbered						
		- Number of Shares	-	-	-	-	-	-
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
		- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
		b) Non-encumbered						
		- Number of Shares	7708307	7708307	7708207	7708307	7708207	7708207
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		- Percentage of shares (as a % of the total share capital of the company)	56.69%	56.69%	56.68%	56.69%	56.68%	56.68%
B INVESTOR CREDIT LIMITS								
			3 months					
			ended 31.12.2013					
Pending at the beginning of the quarter			0					
Received during the quarter			3					
Disposed of during the quarter			3					
Remaining unresolved at the end of the quarter			0					
Part III								
Sr.No.	Particulars	Quarter ended on			Nine months ended		Financial Year	
		31.12.2013			31.12.2012		ended 31st March	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	2013	
		(Unaudited)			(Unaudited)		(Audited)	
1	Segmentwise Revenue, Results and Capital Employed							
	Segment Revenue							
	Consumables	6741.81	7051.33	6052.10	19304.14	19487.08	28214.91	
	Equipments & Project Engineering	1802.96	2113.00	1440.38	5265.43	5080.38	8202.40	
	Net Sales / Income from Operations	8544.77	9164.33	7492.48	24569.57	24567.46	36417.31	
2	Segment Results							
	Consumables	708.18	779.51	612.92	2083.15	2017.99	3116.14	
	Equipments & Project Engineering	23.63	223.71	(106.10)	182.45	239.36	783.16	
	Total	731.81	1003.22	506.82	2265.60	2257.35	3899.30	
	Less:							
	Finance Costs	32.00	25.61	18.56	81.38	52.21	81.57	
	Other Unallocable expenses net off Unallocable Income	346.60	284.29	298.73	911.75	821.22	1152.99	
	Total Profit Before Tax	353.21	693.32	189.53	1272.47	1383.92	2664.74	
3	Capital Employed							
	Consumables	9130.37	9309.55	10023.55	9130.37	10023.55	10736.63	
	Equipments & Project Engineering	5052.92	4980.22	3985.14	5052.92	3985.14	4308.69	
	Unallocable Corporate Assets net of Unallocable Corporate Liabilities	5194.74	4800.77	4517.44	5194.74	4517.44	3417.45	
	Total Capital Employed	19378.03	19090.54	18526.13	19378.03	18526.13	18462.77	

Notes

1 During October 2013, the Company had received an approval from the Department of Scientific and Industrial Research (DSIR) for their in-house R & D facility for the years FY 2012-13 to FY 2015-16. Accordingly, tax has been computed for the quarter ended 31st December, 2013, after considering the weighted deduction for R&D expenditure incurred by the Company during the nine months period ended 31st December, 2013.

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th January, 2014.

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

4 Previous Period figures have been regrouped wherever necessary.

For ADOR WELDING LIMITED

Mumbai
January 30, 2014S.M.BHAT
MANAGING DIRECTOR