

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE
Ador House, 6, K. Dubash Marg, Fort,
Mumbai - 400 001-16 India. G.P.O. Box No. 1546
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Website : www.adorwelding.com
Corporate Identity No: L70100MH1951PLC008647

AWL/SEC/SE/2018-19

09th August, 2018

BSE LTD.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai - 400 001.

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Company Scrip Code: 517041

Company Scrip Code: ADORWELD

Dear Sirs,

Sub: Outcome of Board Meeting

This is to inform that the meeting of the Board of Directors of our Company was held today i.e. on 09th August 2018, which commenced at 03:30 pm and concluded at 06:00 pm. In the said meeting, the Unaudited Financial Results of the Company for the quarter ended 30th June, 2018 were approved, amongst other things.

Attached / Enclosed please find herewith the following:-

1. Standalone Unaudited Financial Results for the quarter ended 30th June, 2018, along with Segmentwise Revenue, Results & Capital Employed for the period ended 30th June, 2018 and as of 30th June, 2018, respectively, prepared pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Copy of Limited Review Report received from the Statutory Auditors, M/s. Walker Chandiook & Co. LLP, Chartered Accountants in respect of the said Unaudited Financial Results.

We request you to take this on record and acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **ADOR WELDING LIMITED**

A handwritten signature in blue ink, appearing to read "V. M. Bhide", written over a horizontal line.

V. M. BHIDE
COMPANY SECRETARY



Encl.: As above



ADOR WELDING LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2018

(Rs. in lacs)

Sr. no.	Particulars	Quarter ended			Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(Unaudited)	(Unaudited) (Refer note 3)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations (Refer note 4)	10,263	14,520	9,410	46,471
	Other income (Refer note 5)	223	210	298	971
	Total income	10,486	14,730	9,708	47,442
2	Expenses				
	Cost of materials consumed	7,563	10,475	6,823	32,160
	Purchases of stock-in-trade	106	112	208	694
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(799)	(457)	(680)	(133)
	Excise duty expense (Refer note 4)	-	-	697	697
	Employee benefits expense	1,060	914	961	3,831
	Finance costs	163	182	88	530
	Depreciation and amortisation expense	240	236	260	1,008
	Other expenses (Refer note 5)	1,581	1,811	1,361	5,830
	Total expenses	9,914	13,273	9,718	44,617
3	Profit/(loss) before tax	572	1,457	(10)	2,825
4	Tax expense/(benefit)				
	Current tax	212	444	-	903
	Deferred tax	(53)	69	(3)	66
5	Net Profit/(loss) after tax	413	944	(7)	1,856
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 actuarial valuation	(3)	(1)	1	(11)
	- Income tax effect on above	1	1	-	4
7	Total comprehensive income for the period (after tax)	411	944	(6)	1,849
8	Paid-up equity share capital (Face value of Rs. 10 per share)	1,360	1,360	1,360	1,360
9	Other equity (excluding revaluation reserve Rs. Nil)	-	-	-	23,411
10	Earnings/(losses) per share (EPS) (net of tax) (in Rs.)				
	Basic and diluted EPS (not annualised)	3.04	6.94	(0.04)	13.65

(Rs. in lacs)

Sr. no.	Particulars	Quarter ended			Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(Unaudited)	(Unaudited) (Refer note 3)	(Unaudited)	(Audited)
	Segmentwise revenue, results, assets, liabilities and capital employed				
1	Segment revenue				
	Consumables	7,524	10,056	5,546	31,129
	Equipments and project engineering	2,739	4,464	3,864	15,342
	Net sales/ income from operations	10,263	14,520	9,410	46,471
2	Segment results				
	Consumables	1,149	1,509	418	4,134
	Equipments and project engineering	(87)	352	(179)	(60)
	Total	1,062	1,861	239	4,074
	Less:				
	Finance costs	(75)	(92)	(32)	(225)
	Other unallocable expenses net of unallocable income	(415)	(312)	(217)	(1,024)
	Total profit/ (loss) before tax	572	1,457	(10)	2,825
3	Segment assets				
	Consumables	18,207	17,202	15,173	17,202
	Equipments and project engineering	21,696	21,889	19,787	21,889
	Unallocable corporate assets	3,013	3,956	3,556	3,956
	Total segment assets	42,916	43,047	38,516	43,047
4	Segment liabilities				
	Consumables	3,807	3,253	2,487	3,253
	Equipments and project engineering	9,217	9,854	10,403	9,854
	Unallocable corporate liabilities	4,710	5,169	1,892	5,169
	Total segment liabilities	17,734	18,276	14,782	18,276
5	Capital employed				
	Consumables	14,400	13,949	12,686	13,949
	Equipments and project engineering	12,479	12,035	9,384	12,035
	Unallocable corporate assets net of unallocable corporate liabilities	(1,697)	(1,213)	1,664	(1,213)
	Total capital employed	25,182	24,771	23,734	24,771



Notes:

1. The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 9 August 2018. The statutory auditors of the Company have carried out limited review of these Unaudited Financial Results.
2. The financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
3. The figures of the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2018 and the unaudited published year to date figures upto 31 December 2017 which were subjected to limited review.
4. Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto 30 June 2017. Post implementation of Goods and Services Tax (GST) from 1 July 2017, Revenue from operations is reported net of GST.
5. Other expenses for the quarter and year ended 31 March 2018 includes loss of Rs. 99 lacs on account of fire incident at Silvassa plant on 16 February 2018, which was fully insured. During the quarter ended 30 June 2018, the Company has received an amount of Rs. 97 lacs against the insurance claim filed by the Company in the previous financial year which is part of Other income.
6. Previous periods figures have been regrouped / rearranged, wherever considered necessary to make them comparable with the current period.

For ADOR WELDING LIMITED



S.M.BHAT
MANAGING DIRECTOR
DIN : 05168265

Mumbai
9 August 2018

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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India

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Independent Auditor's Review Report on Quarterly 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 reviewed the accompanying statement of unaudited financial results (the 'Statement') of **Ador Welding Limited** (the 'Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants
Firm Registration No: 001076N/N500013



Nikhilesh Nagar
Partner
Membership No. 079597

Place: Mumbai
Date: 09 August 2018