

AWL/SEC/SE/2021-22

12th November, 2021

BSE LTD.
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Fort,
Mumbai – 400 023
Company Scrip Code: 517041

NATIONAL STOCK EXCHANGE OF INDIA LTD. Exchange Plaza, C-1, Block G, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai - 400 051 Company Scrip Code: ADORWELD

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

This is to inform that the meeting of the Board of Directors of our Company was held today i.e. on Friday, 12th November, 2021, which commenced at 04:00 pm and concluded at 07:45 pm. In the said meeting, the Unaudited Financial Results (Standalone & Consolidated) of our Company for the second quarter & half-year ended 30th September, 2021 were approved, amongst other things.

Attached / enclosed please find herewith the following:-

- a) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Unaudited Financial Results (Standalone & Consolidated) for the quarter & half-year ended 30th September, 2021 along with Segment wise Revenue, Results & Capital Employed for the quarter & half-year ended 30th September, 2021 and as of 30th September, 2021 respectively along with the Statement of Assets & Liabilities as of 30th September, 2021.
- b) Copy of the Limited Review Reports received from the Statutory Auditors, M/s. Walker Chandiok & Co. LLP, Chartered Accountants, in respect of the said Unaudited Financial Results (Standalone & Consolidated).

The aforesaid results shall be uploaded onto the website of the Company at www.adorwelding.com & extract of the same shall be published in the Newspapers as well.

We hereby request you to take the above information on your record and acknowledge its receipt.

Thanking you,

Yours Sincerely,

For ADOR WELDING LIMITED

VINAYAK M. BHIDE

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: as above



Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699

F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ador Welding Limited

- 1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ador Welding Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 ('ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Ador Welding Limited

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circulars, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants Firm Registration No:001076N/N500013

KHUSHROO Digitally signed by KHUSHROO B PANTHAKY Date: 2021.11.12 18:43:19 +05'30'

Khushroo B. Panthaky Partner Membership No:042423

UDIN:21042423AAAAQR5592

Place: Mumbai

Date: 12 November 2021



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ADOR WELDING LIMITED

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

Statement of Unaudited Standalone Financial Results for Quarter and Half year ended 30 September 2021

Sr.	Particulars	Quarter ended			Half year ended		Year ended	
No.		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021	
				(Unaudited)			(Audited)	
1	Income							
	Revenue from operations	15,951	12,788	9,578	28,739	15,064	44,728	
	Other income	134	159	56	293	317	731	
	Total income	16,085	12,947	9,634	29,032	15,381	45,459	
2	Expenses	0.0000000000		Supplied to the state of the st	100000000000000000000000000000000000000	V		
	Cost of raw materials and components consumed	10,215	9,892	7,683	20,107	11,640	32,620	
	Purchases of stock-in-trade	1,074	598	166	1,672	194	947	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	291	(1,427)	(224)	(1,136)	(515)	(1,189	
	Employee benefits expense	1,233	1,111	940	2,344	1,744	3,756	
	Finance costs	115	93	154	208	369	641	
	Depreciation and amortisation expense	265	270	276	535	558	1,110	
	Other expenses	1,835	1,502	1,517	3,337	2,294	6,605	
	Total expenses	15,028	12,039	10,512	27,067	16,284	44,490	
3	Profit/(Loss) before exceptional items and tax (1-2)	1,057	908	(878)	1,965	(903)	969	
4	Exceptional items gain/ (loss) (Refer note 6)	715	-	*	715	-	(2,537	
5	Profit/(Loss) before tax (3-4)	1,772	908	(878)	2,680	(903)	(1,568	
6	Income tax expense/(credit)			12.				
	Current tax	379	274	(5)	653		158	
	Deferred tax	(71)	(41)	(233)	(112)	(229)	{527	
	Total tax expenses/(credit) (net)	308	233	(238)	541	(229)	(369	
7	Net Profit/(Loss) for the period (5-6)	1,464	675	(640)	2,139	(674)	(1,199	
8	Other comprehensive income/(loss) 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	(105)	-	7	(105)	7	70	
	- Income tax effect on above	27	_	(2)	27	(2)	(18	
9	Total comprehensive income/(loss) for the period (after tax)	1,386	675	(635)	2,061	(669)	(1,147	
10	Paid-up equity share capital (Face value of Rs. 10 per share)	1,360	1,360	1,360	1,360	1,360	1,360	
11	Other equity (excluding revaluation reserve Rs. Nil)	-	-				22,383	
12	Earnings per share (EPS) (net of tax) (in Rs.)							
	Basic and diluted BPS (not annualised)	10.76	4.96	(4.71)	15.73	(4.96)	(8.82	

No. 30 June 2021 30 September 2020 30 September 2021 31 March 2021 30 September 2021 (Unaudited) (Audited) Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue 35,233 12,306 Consumables 12,598 10,418 8,099 23,016 2,763 1,974 1,758 4,737 2,550 7,085 Equipment and automation 2,473 465 (264)1,084 224 Flares & Process Equipment Division* 619 (69)(15)(98)(16)(63) (29) Less: Inter segment revenue 44,728 12,788 9,578 28,739 15,064 15,951 Total revenue from operations 2 Segment results 1,222 2,406 1,565 4,268 1,276 1,130 Consumables 529 (37)551 218 75 311 Equipment and automation (1,843)(147)(1,785) (2,496)(72)Flares & Process Equipment Division* (75)1,276 2,788 (257)2,323 1,512 (546)Total Less: (57)(134) (219)(335)(80)(77) Finance costs (unallocable) (1,019)(378)(252)(689) (427)(311)Other unallocable expenses net of unallocable income 1,965 (903)969 1,057 908 (878)Profit/(Loss) before exceptional items and tax 715 (2,537)Exceptional items gain /(loss) (Refer note 6) 715 1,772 908 (878)2,680 (903)(1,568)Total Profit/(Loss) before tax 3 Segment assets 20,914 20,135 23,865 20,914 22,668 Consumables 22,668 7,967 6,952 7,456 6,952 7,967 8,112 Equipment and automation 4,690 8,419 4,996 4,215 8,419 Flares & Process Equipment Division* 4,690 126 106 106 Assets classified as held for sale (unallocable) 126 4,698 3,910 4,815 3,910 3,388 4,698 Unallocable corporate assets 40,195 37,508 40,195 40,149 39,686 Total segment assets 40,149 Segment liabilities 5,583 5,712 5,297 7,063 5,583 5,297 Consumables 1,916 2,082 2,145 2,082 2,145 Equipment and automation 2,009 4,152 4,687 2,299 4,687 Flares & Process Equipment Division* 2,299 2,072 1,985 3,559 Unallocable corporate liabilities 4,667 4,124 3,559 4,667 13,765 Total segment liabilities 15,974 14,345 15,974 14,345 15,268

17,371

5,885

2,391

25,804

157

16,802

6,103

2,143

(630)

24,418

15,331

4,807

3,732

24,221

351

Quarter ended

Total capital employed

Equipment and automation

Flares & Process Equipment Division*

Unallocable corporate assets net of unallocable corporate liabilities

Capital employed

Consumables

Particulars



14,423

5,540

2,936

23,743

844

(Rs. in lakhs)

Year ended

Half year ended

17,371

5,885

2,391

25,804

157

15,331

4,807

3,732

351

24,221



^{*} Earlier known as "Projects".



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ADOR WELDING LIMITED

Particulars	Standalone Statement of Assets an	d Liabilities as at 30 September 2021	
30 September 2021 31 March 2021	D 2 1		(Rs. in lakhs)
ASSETS A	Particulars	THE STATE OF THE S	
Non-current assets		(Unaudited)	(Audited)
30 Property, prior and equipment 10,220 11,555 1,555	ASSETS		
20 Capital work in progress 376 322			
Cognital works in progress 376 32 32 32 32 32 32 32 3	(a) Property, plant and equipment	10,220	10,655
	(b) Right-of-use asset	469	123
Section Sect	(c) Capital work-in-progress	376	327
3 Internation of the Content of th	(d) Investment properties	737	789
	(e) Intangible assets	55	75
20	(f) Intangible assets under development	4	-
3 1 1 1 1 1 1 1 1 1	(g) Investment in subsidiary	213	213
SQ Other financial assets 921 888 1,050 1,05	(h) Financial assets		
SQ Other financial assets 921 888 1,050 1,05	(i) Loans	25	15
Description tax assets, net 1.054 1.192 1.198 1.198 1.197		4000000	
Defended ax assets, ace 225 8, 8, 19, 10 11, 19, 17 11, 19, 19, 19, 10 10, 10 10, 10 10, 10, 10 10, 10, 10, 10, 10, 10, 10, 10, 10, 10,			
1,971 1,977 1,97		*Common I	
16,270 16,335			
Current assets Si Inventoriors 9,530 6,246 Di Francicia sests 1,581 966 Oi Trade receivables 9,895 10,535 (Si) Carlo receivables 9,895 10,535 (Si) Carlo sed cash equivalents 956 1,688 (W) Other bank balances 105 111 (W) Other francial assets 159 277 O' Other turnent assets 1,466 1,237 O' Other current assets 1,460 1,360 1,360 O' Other current liabilities 1,360 2,80 O' Other current liabilities 1,360 2,80 O' Other current liabilities 1,360 2,80 O' Other current liabilities 1,368 1,07 O' O			
20 Inventories 9,530 6,246 20 Financial issets 1,581 966 30 Track ecceivables 9,895 10,535 30 Cach and cache equivalents 9,895 10,535 30 Cach and cache equivalents 9,895 10,535 31 Cy Cher bank balances 105 116 31 Cy Cher financial assets 159 227,		10,270	10,534
		0.500	* 0.47
1,581 96.	The second control of	9,530	6,246
(B) Trade receivables 9,895 10,535 (B) Cash and cash equivalents 956 1,168 (B) Cash and cash equivalents 957 1,166 1,150 2,27 (C) Other cinancial assets 1,166 1,27 (C) Other cinancial assets 1,166 1,27 (C) Content assets 1,166 1,27 (C) Content casets 1,166 1,17 (C) Content casets 1,17 (C) Content caset 1,17 (C) Content (C) Con	* 07 E 1 57 T 1 50 T 1	4.504	0.45
(iii) Cash and cash equivalents (iv) Other bank shances (iv) Other financial assets (iv) Other financial institutes (iv) Other financial lisbilities (iv) Financial lisbilities (iv) Other financial lisbilities (iv) Other financial lisbilities (iv) Other financial lisbilities (iv) Other current lisbilities (iv) Other current lisbilities (iv) Other current lisbilities (iv) Other financial lisbilities (iv) Other financial lisbilities (iv) Other financial lisbilities (iv) Other current lisbilities (iv) Other financial lisbilities (iv)	95.7 07.50800 UV		
(iv) Other bank balances (iv) Other financial asserts (iv) Other financial asserts (iv) Other financial asserts (iv) Other financial asserts (iv) Other current asserts (iv) Other financial debitives (iv) Other financial debi		The second secon	
(v) Loans (d) Assets (159 27; (c) Other current assets (159 27; (c) Other current assets (146 121; (d) Assets classified as held for sale 126 126 120; (d) Assets classified as held for sale 126 127; (e) Assets (d) Assets	The first control of the control of	I	
(vi) Other financial assets (c) Other current assets (d) Assets classified as held for sale Total current assets (a) Equity share capital (b) Other capital (c) Equity share capital (d) Equity share capital (e) Equity share capital (f) Other capital (f) Other capital (f) Other capital (f) Other capital tabilities (f) Lesse Liabilities (f) Cesse Liabilities (f) Other financial liabilities (f) Other capital liabilities (f) O			
1,466 1,241 23,753 21,106 120		953,000	
23,753 21,066 Total current assets 126 100 Total current assets 23,879 21,172 Total Assets 40,149 37,500 EQUITY AND LIABILITIES Equity	A STATE OF THE STA	The state of the s	
126 100 101	(c) Other current assets	7103F 12100 (2010)	
Total current assets 23,879 21,174	(4) A 1 16 - 1 - 1 - 1 - 1 - 1 -	The state of the s	
Total Assets			
EQUITY AND LIABILITIES	Total current assets	23,879	215174
Equity (a) Equity share capital 1,360 1,360 1,360 1,360 1,360 1,360 1,360 1,360 1,360 1,360 1,360 22,38 22,38 22,38 23,743 23,	Total Assets	40,149	37,508
(a) Equity share capital (b) Other equity 22,384 22,384 22,384 23,744 22,385 Total Equity 25,804 23,744 Liabilities Non-current liabilities (a) Financial liabilities (i) Cease Liabilities (ii) Other financial liabilities (ii) Other financial liabilities (iii) Other financial liabilities (iii) Other non-current liabilities (i) Other non-current liabilities (a) Financial Liabilities (b) Current liabilities (c) Other financial Liabilities (d) Current liabilities (e) Frovisions (ii) Crade payables Total outstanding dues to micro, small and medium enterprises (iii) Trade payables Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (iv) Other fina	EQUITY AND LIABILITIES		
(b) Other equity 24,444 22,38. Total Equity 25,804 23,74: Liabilities Non-current liabilities (a) Financial liabilities (ii) Other financial liabilities (iii) Other non-current liabilities (c) Other non-current liabilities 4 50 Current liabilities (a) Financial Liabilities (b) Provisions (c) Other non-current liabilities 4 7. Total non-current liabilities (a) Financial Liabilities (b) Current liabilities (ii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (c) Provisions	Equity		
(b) Other equity 24,444 22,38 Total Equity 25,804 23,74: Liabilities Non-current liabilities (a) Financial liabilities (ii) Other financial liabilities (iii) Other financial liabilities (c) Other non-current liabilities 4 4 5 5 6 6 6 7 6 7 6 7 6 7 6 7 6 7 7 6 7 7 6 7 7 6 7 7 7 6 7	(a) Equity share capital	1,360	1,360
Total Equity 25,804 23,743		24,444	22,383
Liabilities Non-current liabilities	The transfer of the state of th	25,804	23,743
Non-current liabilities (a) Financial liabilities (b) Lease Liabilities 105 100 (ii) Other financial liabilities 16 36 36 37 35 (c) Other financial liabilities 4 4 35 35 (c) Other non-current liabilities 4 4 4 35 35 (c) Other non-current liabilities 599 50 50 (c) Other non-current liabilities 599 50 50 50 50 50 50 5	Liabilities		
(i) Lease Liabilities 105 100 (ii) Other financial liabilities 116 30 (b) Provisions 474 355 (c) Other non-current liabilities 4 599 500 Current liabilities 599 Current liabilities 599 500 Current liabilities 599 Current liabilities 599 500 Current liabilities 599 Current liabi			
(i) Lease Liabilities 105 100 (ii) Other financial liabilities 116 30 (b) Provisions 474 355 (c) Other non-current liabilities 4 599 500 Current liabilities 599 Current liabilities 599 500 Current liabilities 599 Current liabilities 599 500 Current liabilities 599 Current liabi	(a) Financial liabilities		
(ii) Other financial liabilities 166 36 36 37 37 38 38 38 38 38 38 38 38 38 38 38 38 38	***	105	100
(b) Provisions 474 355 (c) Other non-current liabilities 4 500 Current liabilities 599 500 Current liabilities 599 500 Current liabilities (a) Financial Liabilities (a) Financial Liabilities (ii) Borrowings 3,100 2,800 (ii) Lease liabilities 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	POST commercial and a c	16	30
Total non- current liabilities Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 599 500 2,80 3,100 2,80 14 11 11 12 14 11 11 12 14 15 15 16 17 18 18 19 19 19 19 19 19 19 19		474	359
Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 3,100 2,80 3,100 2,80 621 14 15 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	(c) Other non-current liabilities	4	ŗ
(a) Financial Liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 3,100 2,80 3,100 2,80 621 14 15 15 15 15 15 15 15 15 15 15 15 15 15	Total non- current liabilities	599	500
(a) Financial Liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 3,100 2,80 621 24 71 24 71 71 71 71 71 71 71 71 71 7	Current liabilities		
(i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 3,100 14 11 12 12 14 15 16 17 18 19 18 19 19 19 19 19 19 19 19 19 19 19 19 19			
(ii) Lease liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 14 12 14 15 17 17 18 19 19 19 19 19 19 19 19 19		3,100	2,800
(iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions Total outstanding dues to micro, small and 5,848 7,14 7,14 1,368 1,368 1,07 2,199 1,48 49		50 mm	1:
Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 524 7,14 7,14 1,368 1,07 2,199 1,48 49			
Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 5,848 7,14 1,368 1,07 2,199 1,48 49	MARKET STORY OF THE STORY OF TH	621	24
medium enterprises 1,368 1,07 (iv) Other financial liabilities 1,368 1,07 (b) Other current liabilities 2,199 1,48 (c) Provisions 596 49		1,744,745,64	
(iv) Other financial liabilities 1,368 1,07 (b) Other current liabilities 2,199 1,48 (c) Provisions 596 49			- 3-
(b) Other current liabilities 2,199 1,48 (c) Provisions 596 49		1.368	1,07
(c) Provisions 596 49	2.7	1	
79/55/52 ASSESSED	SELECTION CONTROL AND		49.
***************************************	Total current liabilities	13,746	13,26

Total Equity and Liabilities



37,508

40,149





ADOR WELDING LIMITED

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

(Rs. in lakhs)						
Particulars	Half year ended 30 September 2021	Half year ended 30 September 2020				
	(Unaud	ited)				
Cash flow from operating activities						
Profit /(loss) before tax	2,680	(903				
Adjustment for:						
Fair value adjustments relating to						
Financial assets at fair value through profit or loss	(38)	(5)				
Financial assets at amortised cost	(1)	(1				
	6	1				
Interest expense on lease liability	535	55				
Depreciation and amortisation expense	3.33	24				
Bad debts written off		24				
Provision for doubtful debts	32	-				
Exceptional items (Refer note 6)	(715)	- r/				
Assets written off		50				
Provisions/ liabilities no longer required now written back	(34)	-				
Provision for balance with tax authorities	152	(4)				
Items considered separately:						
Finance costs	202	36				
Surplus on sale of investments	(8)	1.50				
Interest income	(23)	(3				
Rental income	(60)	(2				
Exchange gain on revaluation of foreign currency monetary item	(2)	(12				
Operating profit before working capital changes	2,727	8.				
	2,727					
Adjustments for changes in working capital:	(2.004)	74.4				
Inventories	(3,284)	(44				
Trade receivables	601	2,28				
Loans and other receivables	(137)	1,35				
Trade payables	(907)	67				
Liabilities and provisions	759	2				
Cash (used) /generated from operating activities	(241)	3,98				
Income tax refund/ (paid)	(515)	30				
Net cash (used)/ generated from operating activities (A)	(756)	4,29				
Cash flow from investing activities						
Acquisition of property, plant and equipment (including capital work-in-progress,	(843)	(21)				
and capital advances)	()	3				
Purchase of investments	(1,070)					
	912					
Proceeds from sale of property, plant and equipment	388	_				
Advance received against proposed sale of property	500	2				
Proceeds from sale of investments		3				
Interest income	22					
Rental received	46	924				
Investment in fixed deposits	(13)	(1				
Net cash used in investing activities (B)	(58)	(16				
Cash flow from financing activities						
	(206)	(37				
Finance costs	(6)	(5)				
Finance cost paid on lease liabilities						
Repayment of lease liability	(6) 300	(3,39				
Proceeds /(repayment) of current borrowings						
Net cash generated / (used) in financing activities (C)	82	(3,77				
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(732)	35				
	1,688	50				
Cash and cash equivalents at the beginning of the period		85				
Cash and cash equivalents at the end of the period	956	83				
Components of cash and cash equivalents:						
Cash on hand	10					
Balances with banks in current accounts	946	8.				
Total cash and cash equivalents	956	85				





Notes to the standalone financial results:

- 1 The above standalone financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 12 November 2021.
- The above financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- In the current quarter, Company operations are at normalcy and there is no impact of pandemic on the company's financials for the quarter and six months period ended 30 September 2021. The Management is continuously monitoring the current COVID-19 developments and possible effects that may result from the current pandemic on it's financial conditions, liquidity, operations and actively working to minimise the impact of this unprecedented situation.
- During the previous year, the Company had entered into a Memorandum of Understanding (MOU) for the sale/transfer of its leasehold rights in Ahmednagar property admeasuring 66,108 square meters, on "as is where is basis", for a consideration of Rs. 1,462 lakhs, which was duly approved by the Board. The Company have received Rs. 950 lakhs as advance against the said transaction as on date. This transaction is likely to be completed by December 2021, as approval for the transfer is awaited from Maharashtra Industrial Development Corporation (MIDC), hence the same has been shown as 'Assets classified as held for sale'. Also, during this quarter ended 30 September 2021, the Company has entered into agreement/MOU for sale of 3 flats situated at Silvassa having WDV of Rs. 21 lakhs for a sale consideration of Rs. 69 lakhs, hence the same is classified from 'ownership premises' to 'Assets classified as held for sale'.
- Exceptional items for the Quarter ended 30 September 2021, represents profit from sale of Delhi Nairaina property of Rs. 715 lakhs. The said property is sold for Rs. 900 lakhs having WDV of Rs. 185 lakhs as on the date of sale. The said profit from the sale of property is not related to any specific segment, hence to be considered as other unallocable income in segment reporting

Exceptional items for the year ended 31 March 2021, includes Rs. 140 lakks provision for diminution in the value of investment in its 100% subsidiary "Ador Welding Academy Private Limited", Rs. 848 lakks (including Rs. 819 lakks provision and Rs. 29 lakks written off towards various factors like movement in collection of C forms, Assessment order received during the year etc.) and provisions amounting to Rs. 1,549 lakks which includes Rs. 1,305 lakks receivables from a project executed in the Kuwait, for which appropriate actions has been taken by the Company and the matter is pending in the Court of Law of Kuwait.

Segment wise "Exceptional items" for the year ended 31 March 2021 are as follows:-

(Rs. in lakhs)

Particulars	Consumables	Equipments and automation	Flares & Process Equipment Division*	Other unallocable expenses net of unallocable income	Total
Provision for diminution in the value of investment in its 100% subsidiary "Ador Welding Academy Private Limited"	-	-		140	140
Provision against doubtful receivables from various tax authority against the VAT/ CST assessment	236	575	5	37	848
Provision for doubtful debts and Bad debts written off	-	H-1	1,549	-	1,549
Total	236	575	1,549	177	2,537

* Earlier known as "Projects".

- The Board of Directors of the Company, at its meeting held on 28 May 2021, have approved the Scheme of Amalgamation (merger by absorption) of Ador Welding Academy Private Limited ("Transferor Company") with Ador Welding Limited ("Transferee Company" or "the Company"). The Management has filed the scheme of amalgamation with the National Company Law Tribunal (NCLT). Statutory approval of Mumbai Bench of National Company Law Tribunal (NCLT) is pending, hence no adjustment has been made in the books of account of the Company and in the standalone financial results upto all periods ending 30 September 2021.
- 8 Previous periods'/ year's figures have been regrouped or reclassified wherever necessary.

For ADOR WELDING LIMITED

FORT MUMBAI * 400 001.

A. T. Malkani
MANAGING DIRECTOR

DIN: 01585637

Mumbai 12 November 2021

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699

F +91 22 6626 2601

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ador Welding Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ador Welding Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer table below for the name of subsidiary included in the statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 01 April 2021 to 30 September 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

Name of subsidiary included in the Statement

S. No.	Subsidiary
1	Ador Welding Academy Private Limited

- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 ('ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Page 1 of 2

Ador Welding Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circulars and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We did not review the interim financial information of a subsidiary included in the Statement, whose financial information reflects total assets of ₹ 229.62 lakhs as at 30 September 2021, and total revenues of NIL and NIL, total net loss after tax of ₹ 0.08 lakhs and ₹ 0.02 lakhs, total comprehensive loss of ₹ 0.08 lakhs and ₹ 0.02 lakhs, for the quarter and year-to-date period ended on 30 September 2021, respectively, and cash flows (net) of ₹ 7.92 lakhs for the period ended 30 September 2021, as considered in the Statement. These interim financial information have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

For Walker Chandiok & Co LLP

Chartered Accountants Firm Registration No:001076N/N500013

KHUSHROO B PANTHAKY Date: 2021.11.12 18:44:36 +05'30'

Khushroo B. Panthaky Partner Membership No:042423

UDIN:21042423AAAAQS7487

Place: Mumbai

Date: 12 November 2021



ADOR WELDING LIMITED

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

Statement of Unaudited Consolidated Financial Results for Quarter and Half year ended 30 September 2021

(Rs. in lakhs) **Particulars** Quarter ended Half year ended Year ended No. 30 September 30 June 30 September 30 September 30 September 31 March 2021 2021 2021 2020 (Unaudited) (Audited) 1 Income Revenue from operations 15,951 12,788 9,595 28,739 15,086 44,768 Other income 137 161 57 298 321 739 Total income 16,088 12,949 9,652 29,037 15,407 45,507 2 Expenses Cost of raw materials and components consumed 10,215 9,892 7,683 20,107 11,640 32,620 Purchases of stock-in-trade 1,074 598 166 1,672 194 947 Changes in inventories of finished goods, work-in-progress and stock-in-trade 291 (1,427)(224)(1,136)(515)(1,189)Employee benefits expense 1,233 1,111 944 2.344 1,751 3,770 115 93 154 208 369 641 Depreciation and amortisation expense 267 272 278 562 1,117 Other expenses 1,836 1,502 1,510 3,338 2,287 6,610 Total expenses 15,031 12,041 10,511 27,072 16,288 44,516 3 Profit/(Loss) before exceptional items and tax (1-2) 1,057 908 (859)1,965 (881)991 4 Exceptional items gain/ (loss) (Refer note 6) 715 715 (2,397)Profit/(Loss) before tax (3-4) 5 1,772 908 (859)2,680 (881)(1,406)6 Income tax expense/(credit) Current tax 379 274 653 158 (5) Deferred tax (290)(112) (299)(526 (71) (41)Total tax expenses/(credit) (net) 308 233 (295)541 (299)(368)2,139 (1,038)675 Net Profit/(Loss) for the period (5-6) 1,464 (564)(582)Other comprehensive income/(loss) for the period (net of tax) Items not to be reclassified subsequently to profit or (loss) 70 (105)(105)- Gain/(loss) on fair value of defined benefit plans as per actuarial valuation - Income tax effect on above (18)(559) (577)1,386 675 2,061 (986)Total comprehensive income/(loss) for the period (after tax) 1,360 1,360 1,360 1,360 1,360 10 Paid-up equity share capital (Face value of Rs. 10 per share) 22,394 11 Other equity (excluding revaluation reserve Rs. Nil) 12 Earnings per share (EPS) (net of tax) (in Rs.) Basic and diluted EPS (not annualised) 15.73 (4.28)(7.63)

Statement of Consolidated Segment Information for Quarter and Half Year ended 30 September 2021

(Rs. in lakhs) Quarter ended Half year ended Year ended Particulars Sr. 31 March 2021 No 30 September 30 June 30 September 30 September 30 September 2021 2021 2020 2021 2020 (Unaudited) (Audited) Segmentwise revenue, results, assets, liabilities and capital employed Segment revenue 35,233 8,099 23,016 12,306 12,598 10,418 Consumables 7,125 1,974 1,775 4,737 2,572 2,763 Equipments and automation 1,084 224 2,473 Flares & Process Equipment Division* 619 465 (264)(16)(63)(69) (15) (98 Less: Inter segment revenue (29)28,739 44,768 9,595 15,086 Total revenue from operations 15,951 12,788 Segment results 2 1,222 2,406 1,565 4,268 1,276 1,130 Consumables 573 218 94 529 (14)311 Equipments and automation (1,843)(147 (1,785)(2,496)Flares & Process Equipment Division* (75)(72) (234) 2,345 2,788 1,512 1,276 (527)Total Less: (134)(219)(335)(80)(57)(77)Finance costs (unallocable) (689)(428)(1,019)(378)(252)Other unallocable expenses net of unallocable income (311)(881) 991 1,965 Profit/(Loss) before exceptional items and tax 1,057 908 (859) (2,397)715 715 Exceptional items gain /(loss) (Refer note 6) (859)2,680 (881)(1,406)1,772 908 Total Profit/(Loss) before tax Segment assets 20,914 20,135 20,914 22,668 23,865 Consumables 22,668 7,688 7,192 8,197 8,336 7,192 8,197 Equipments and automation 4,996 8,419 4,690 8,419 4,690 Flares & Process Equipment Division* 126 106 106 Assets classified as held for sale (unallocable) 126 4,602 3,177 3.557 4,486 4,486 Unallocable corporate assets 40,082 37,527 40,167 40,167 39,699 40,082 Total segment assets Segment liabilities 5,583 5,712 5,297 7,063 5,583 5,297 Consumables 1,924 2,011 2,090 2,162 Equipments and automation 2,090 2,162 4,687 4,152 2,299 2,072 4,687 2,299 Flares & Process Equipment Division* 4,124 3,559 4,666 3,559 1,985 4,666 Unallocable corporate liabilities 14,352 15,991 13,773 14,352 15,270 15,991 Total segment liabilities Capital employed 14,423 15,331 15,331 17,371 Consumables 17,371 16,802 5,764 Equipments and automation 6,107 6,325 5,030 6,107 5,030 2,391 2,143 3,732 2,391 3,732 844 Flares & Process Equipment Division*

(54)

25,815

(841)

24,429

Total capital employed

Unallocable corporate assets net of unallocable corporate liabilities

/ gr

2,723

23,754

(2)

24,091

(54)

25,815

(2)

24,091

^{*} Earlier known as "Projects".



peace of mind

ADOR WELDING LIMITED

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

(b) Right of use asset 600	(Rs. in lakh					
Abstilet Comment Com	Particulars	As at	As at			
ASSETS		30 September 2021	31 March 2021			
Non-current assets 10,302 10,002 10,002 10,002 10,002 10,002 10,002 10,002 10,002 10,002 10,002 10,0	ACCEPTED	(Unaudited)	(Audited)			
10, 2002 10, 10, 10, 10, 10, 10, 10, 10, 10, 10,	ASSE15					
10 Right-of-size asset 40 60 60 60 60 60 60 60						
	(a) Property, plant and equipment	10,302	10,80			
		469	12			
Clantagible assets 56 Clantagible assets 56 Clantagible assets 56 Clantagible assets 26 Clantagible assets 26 Clantagible assets 26 Clantagible assets 27 Clantagible assets 28 Clantagible assets 29 Clantagible assets 1,068 Clantagible assets 1,071 Clantagible assets 1,071 Clantagible assets 1,071 Clantagible assets 1,071 Clantagible assets 1,089 Clanta		376	32			
Strangable assets moder development 4	The second secon	737	72			
		56	7			
(i) Class (ii) Other financial sasets (iii) O		4	360			
(ii) Other financial assets () 921 () 1,068		1000				
1,068 2.5	** ACRONIMISO		1			
20 Deference tax assets, net 225 1,971 1,00 1,00 1,0155 1 1,071 1,00 1,0155 1 1,015		TO SHEEK	88			
1,771 1,77	3, 5,		1,20			
Total non-current assets 16,155 1			8			
Current assets (a) Inventoricies (b) Financial assets (c) Investments (d) Financial assets (e) Investments (f) Tarde receivables (f) Other bank balances (f) Other bank balances (f) Other bank balances (f) Other financial assets (f) Other financial fina			1,97			
(a) Inventorics	1 otal non-current assets	16,155	16,22			
(3) Financial assets 1,689 (6) (1) restments 1,689 (7) (2) (1) (2) (2) (1) (2) (3) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	Current assets					
(b) Financial assets 1,689	(a) Inventories	9,530	6,24			
(ii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cluber bank balances (105 to 105 to 10	(b) Financial assets	^				
(ii) Cash and cash equivalents (iv) Other bank balances (iv) Other floath balances (iv) Other financial assets (iv) Other current assets (iv) Other equity (iv) Equity share capital (iv) Other equity (iv) Equity share capital (iv) Other equity (iv) Equity share capital (iv) Other financial liabilities (iv) Other non-current liabilities (iv) Other non-current liabilities (iv) Other non-current liabilities (iv) East shabilities (iv) Other financial liabilities (iv) East shabilities (iv) East shabilities (iv) Other financial liabilities (iv) East shabilities (iv) Other financial liabilities (iv) Other financial liabilit	(i) Investments	1,689	1,06			
(iv) Other bank balances 105 (v) Other financial assets 159 (v) Other financial assets 159 (c) Other current assets 1,466 (d) Assets classified as held for sale 126 Total Assets 40,167 3 EQUITY AND LIABILITIES 24,012 2 Equity 40,167 3 Equity share capital 1,360 4 (a) Equity share capital 1,360 4 (b) Other equity 24,455 2 Total of equity 25,815 2 Italifities 1 1 Non-current liabilities 1 1 (a) Financial liabilities 105 1 (b) Provisions 16 1 (c) Deferred tax liabilities, net 6 6 (d) Other non-current liabilities 4 1 (a) Financial Liabilities 4 1 (a) Financial Liabilities 6 6 (a) Financial Liabilities 1 1 (a) Financial Liabilities 1 1 (a) Financial Liabilities 1	(ii) Trade receivables	9,895	10,54			
(v) Loans (c) Other financial assets (159 (c) Other financial assets (159 (c) Other current assets (1466 (150 (150 (150 (150 (150 (150 (150 (150	(iii) Cash and cash equivalents	980	1,70			
(vi) Other financial assets (c) Other current assets 159 1,466 23,886 23,886 2 23,886 2 24,912 2 Cotal Assets classified as held for sale 126 Total Assets 40,167 3 EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity 24,455 25,815 20 Total of equity 24,455 25,815 20 Total of equity 30 Consecutabilities (a) Financial liabilities (b) Provisions (c) Deher financial liabilities, net (c) Deferred tax liabilities, pet (d) Other non-current liabilities (e) Deferred tax liabilities (f) Other non-current liabilities (g) Financial Liabilities (g) Esset liab	(iv) Other bank balances	105	11			
1,466 22,836 2 22,836 2 2 2 2 2 2 2 2 2	(v) Loans	62	3			
23,886 22 126 12	(vi) Other financial assets	159	27			
126	(c) Other current assets	1,466	1,21			
Total Assets		23,886	21,19			
Total Assets	(d) Assets classified as held for sale	126	100			
EQUITY AND LIABILITIES Equity (a) Equity share capital 1,360 (b) Other equity 24,455 2 Total of equity 224,555 2 Total of equity 25,815 2 Non-current liabilities (a) Financial liabilities (ii) Other financial liabilities (iii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities, net (d) Other non-current liabilities (d) Other non-current liabilities (e) Deferred tax liabilities (f) Other non-current liabilities (g) Lease Liabilities (h) Total non-current liabilities (h) Other non-current liabilities (h) Other non-current liabilities (h) Total possibilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (i	Total current assets	24,012	21,304			
Equity (a) Equity share capital (b) Other equity 24,455 2 Total of equity 25,815 2 Total of equity 25,815 2 Non-current liabilities (a) Financial liabilities (ii) Other financial liabilities (iii) Other non-current liabilities (iii) Other non-current liabilities (iii) Other non-current liabilities (iii) Other financial liabilities (iii) Total non-current liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (iv) Other financia	Total Assets	40,167	37,52			
(a) Equity share capital (b) Othet equity 24,455 2 Total of equity 25,815 2 Liabilities Non-current liabilities (a) Financial liabilities (b) Lease liabilities (ii) Other financial liabilities (b) Provisions 474 (c) Deferred tax liabilities, net (d) Other non-current liabilities 4 Total non-current liabilities (a) Financial Liabilities (b) Provisions (a) Financial Liabilities (b) Provisions (c) Borrovvings (a) Financial Liabilities (b) Borrovvings (c) Financial Liabilities (c) Borrovvings (d) Lease Liabilities (e) Borrovvings (f) Lease Liabilities (ii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Other financial liabilities (e) Provisions (f) Other financial liabilities (in) Trade payables (in) Other financial liabilities (in) Trade payables (in) Other financial liabilities (in) Trade payables (in) Other financial liabilities (in) Other financi	EQUITY AND LIABILITIES					
(a) Equity share capital (b) Othet equity 24,455 2 Total of equity 25,815 2 Liabilities Non-current liabilities (a) Financial liabilities (b) Lease liabilities (ii) Other financial liabilities (b) Provisions 474 (c) Deferred tax liabilities, net (d) Other non-current liabilities 4 Total non-current liabilities (a) Financial Liabilities (b) Provisions (a) Financial Liabilities (b) Provisions (c) Borrovvings (a) Financial Liabilities (b) Borrovvings (c) Financial Liabilities (c) Borrovvings (d) Lease Liabilities (e) Borrovvings (f) Lease Liabilities (ii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Other financial liabilities (e) Provisions (f) Other financial liabilities (in) Trade payables (in) Other financial liabilities (in) Trade payables (in) Other financial liabilities (in) Trade payables (in) Other financial liabilities (in) Other financi	Paulty	=				
(b) Other equity 24,455 2 Total of equity 25,815 2 Liabilities 8 2 Non-current liabilities 105 105 (a) Financial liabilities 105 105 (ii) Other financial liabilities 16 16 (b) Provisions 474 16 (c) Deferred tax liabilities, net 6 6 (d) Other non-current liabilities 4 1 Total non-current liabilities 605 5 Current liabilities 3,100 1 (i) Deferovings 3,100 1 (ii) Lease Liabilities 14 14 (iii) Trade payables 5,348 1 Total outstanding dues to micro, small and medium enterprises 621 5,848 (iv) Other financial liabilities 1,368 1 (b) Other current liabilities 2,199 1 (c) Provisions 597 597		1 360	1,36			
25,815 22			22,39			
Liabilities Non-current liabilities (a) Financial liabilities (i) Lease liabilities (ii) Other financial liabilities (ii) Other financial liabilities (iii) Other financial liabilities (iv) Deferred tax liabilities, net (d) Other non-current liabilities (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Provisions (iv) Provisions		10. M. (1994, MAIN	23,754			
Non-current liabilities		20,020	20,10			
(a) Financial liabilities (b) Lease liabilities (c) Lease liabilities (d) Other financial liabilities (e) Deferred tax liabilities, net (d) Other non-current liabilities (d) Other non-current liabilities (a) Financial Liabilities (b) Borrowings (a) Financial Liabilities (b) Borrowings (c) Borrowings (d) Lease Liabilities (e) Borrowings (ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (i) Lease Liabilities (v) Other financial liabilities (v) Provisions (v) Other financial liabilities (v) Provisions						
(i) Cher financial liabilities 105 (ii) Other financial liabilities 16 (b) Provisions 474 (c) Deferred tax liabilities, net 6 (d) Other non-current liabilities 4 Total non-current liabilities 605 Current liabilities 605 Current liabilities 605 (i) Borrowings 3,100 (ii) Lease Liabilities 14 (iii) Trade payables 14 (iii) Trade payables 5,248 Total outstanding dues to micro, small and medium enterprises 621 Total outstanding dues to creditors other than micro, small and medium enterprises 1,368 (iv) Other financial liabilities 2,199 (c) Provisions 597						
(ii) Other financial liabilities 16 (b) Provisions 474 (c) Deferred tax liabilities, net 6 (d) Other non-current liabilities 4 Total non-current liabilities 605 Current liabilities 605 (a) Financial Liabilities 3,100 (i) Borrowings 3,100 (ii) Lease Liabilities 14 (iii) Trade payables 5 Total outstanding dues to micro, small and medium enterprises 621 Total outstanding dues to creditors other than micro, small and medium enterprises 5,848 (iv) Other financial liabilities 1,368 (b) Other current liabilities 2,199 (c) Provisions 597	200	405				
(b) Provisions		Laction 1	10			
(c) Deferred tax liabilities, net (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 6 6 6 6 6 6 6 6 6 6 6 6 6	A STATE OF THE STA	100000	3			
Current liabilities 4		0.00	35			
Total non-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 605 3,100 44 621 5,848 5,848 1,368 2,199 6c) Provisions	Total and the second of the se					
Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 3,100 14 15 16 17 18 19 19 19 19 10 10 10 11 11 11			50			
(a) Financial Liabilities (i) Borrowings 3,100 (ii) Lease Liabilities 14 (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (iv) Other current liabilities (b) Other current liabilities (c) Provisions 3,100 14 15 16 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Total non-current liabilities	605	500			
(i) Borrowings (ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 3,100 14 15 15 15 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	Current liabilities					
(ii) Lease Liabilities (iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions	(a) Financial Liabilities					
(iii) Trade payables Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (iii) Trade payables 621 5,848 5,848 1,368 2,199 597		3,100	2,80			
Total outstanding dues to micro, small and medium enterprises Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 621 5,848 1,368 2,199 597	Commence of the commence of th	14	1			
Total outstanding dues to creditors other than micro, small and medium enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions 5,848 1,368 2,199 597	The state of the s					
medium enterprises (iv) Other financial liabilities 1,368 b) Other current liabilities 2,199 c) Provisions 597			24			
(b) Other current liabilities (c) Provisions 2,199 597		5,848	7,14			
(b) Other current liabilities (c) Provisions 2,199 597	(iv) Other financial liabilities	1 368	1,07			
(c) Provisions 597			1,49			
			1,49			
SAMPLET C			13,26			
	And de facilities of the facil		37,52			



WELDING



ADOR WELDING LIMITED

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

10.00	The second secon	-
Unaudited Consolidated	Statement of Cash Flow for the Half year ended 30 September 2021	

W 200	120	(Rs. in lakhs)
Particulars	Half year ended	Half year ended
	30 September 2021	30 September 2020
	(Unauc	lited)
Cash flow from operating activities	2 (90	(001)
Profit / (loss) before tax	2,680	(881)
Adjustment for:		
Fair value adjustments relating to	(42)	(52)
Financial assets at fair value through profit or loss	(42)	(53)
Financial assets at amortised cost	(1)	(1)
Interest expense on lease liability	539	5 562
Depreciation and amortisation expense Bad debts written off	339	246
Provision for doubtful debts	32	240
AND TRANSPORT THE NATIONAL AND ADDRESS OF THE STATE OF TH	152	1
Provision for doubtful deposits	955 - F 26-27-677	
Exceptional items (Refer Note 6)	(715)	-
Provisions/ liabilities no longer required now written back	(34)	53
Assets written off	-	33
Items considered separately:	202	364
Finance costs	202	10000000
Surplus on sale of investments Interest income	(8)	(3)
5519	(23)	(38)
Rental income	(60)	(26)
Exchange gain on revaluation of foreign currency monetary item	(2) 2,727	(123)
Operating profit before working capital changes	2,121	103
Adjustments for changes in working capital:	/2 294)	(441)
Inventories	(3,284)	2,283
Trade receivables	610	
Loans and other receivables	(137)	1,357 675
Trade payables	(907) 758	32
Liabilities and provisions		4,011
Cash (used) / generated from operating activities	(233)	305
Income tax (paid) / refund received Net cash (used) / generated from operating activities (A)	(748)	4,316
iver cash (used) / generated from operating activities (x)	(740)	1,010
Cash flow from investing activities		
Acquisition of property, plant and equipment (including capital work-in-progress,	(843)	(221)
and capital advances)		
Purchase of investments	(1,070)	(60)
Proceeds from sale of property, plant and equipment	912	1
Advance received against proposed sale of property	388	-
Proceeds from sale of investments	500	53
Interest income	22	38
Rental received	46	8
Investment in fixed deposits	(13)	(13)
Net cash used in investing activities (B)	(58)	(194)
	**	
Cash flow from financing activities	(20.6)	/274\
Finance costs	(206)	(374)
Finance cost paid on lease liabilities	(6)	(5)
Repayment of lease liability	(6)	(5)
Proceeds/(repayment) of current botrowings	300	(3,391)
Net cash used in financing activities (C)	82	(3,775)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(724)	347
Cash and cash equivalents at the beginning of the period	1,704	518
Cash and cash equivalents at the beginning of the period	980	865
	700	300
Components of cash and cash equivalents:		100
Cash on hand	10	4
Balances with banks in current accounts	970	861
Total cash and cash equivalents	980	865



Notes to the consolidated financial results:

- The above consolidated financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 12 November 2021.
- The above financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The consolidated financial results of the Company and its subsidiary (the 'Group') have been prepared as per Ind AS 110 Consolidated Financial Statements.
- In the current quarter, Group's operations are at normalcy and there is no impact of pandemic on the group's financials for the quarter and six months period ended 30 September 2021. The Management is continuously monitoring the current COVID-19 developments and possible effects that may result from the current pandemic on it's financial conditions, liquidity, operations and actively working to minimise the impact of this unprecedented situation.
- During the previous year, the Holding Company had entered into a Memorandum of Understanding (MOU) for the sale/transfer of its leasehold rights in Ahmednagar property admeasuring 66,108 square meters, on "as is where is basis", for a consideration of Rs. 1,462 lakhs, which was duly approved by the Board of the Holding Company. The Holding Company has received Rs. 950 lakhs as advance against the said transaction as on date. This transaction is likely to be completed by December 2021, as approval for the transfer is awaited from Maharashtra Industrial Development Corporation (MIDC), hence the same has been shown as 'Assets classified as held for sale'. Also, during this quarter ended 30 September 2021, the Holding Company has entered into agreement/MOU for sale of 3 flats situated at Silvassa having WDV of Rs. 21 lakhs for a sale consideration of Rs. 69 lakhs, hence the same is classified from 'ownership premises' to 'Assets classified as held for sale'.
- Exceptional items for the quarter ended 30 September 2021, represents profit from sale of Delhi Nairaina property of Rs. 715 lakhs. The said property is sold for Rs. 900 lakhs having WDV of Rs. 185 lakhs as on the date of sale. The said profit from the sale of property is not related to any specific segment, hence to be considered as other unallocable income in segment reporting.

Exceptional items for the year ended 31 March 2021, Rs. 848 lakhs (including Rs. 819 lakhs provision and Rs. 29 lakhs written off towards various factors like movement in collection of C forms, Assessment order received during the year etc.) and provisions amounting to Rs. 1,549 lakhs which includes Rs. 1,305 lakhs receivables from a project executed in the Kuwait, for which appropriate actions has been taken by the Holding Company and the matter is pending in the Court of Law of Kuwait.

Segment wise "Exceptional items" for the year ended 31 March 2021 are as follows:-

(Rs. in lakhs)

Particulars	Consumables	Equipments and automation	Flares & Process Equipment Division*	Other unallocable expenses net of unallocable income	Total
Provision against doubtful receivables from various tax authority against the VAT/ CST assessment	236	575		37	848
Provision for doubtful debts and Bad debts written off	·	-	1,549	-	1,549
Total	236	575	1,549	37	2,397

* Earlier known as "Projects".

- The Board of Directors of the Holding Company, at its meeting held on 28 May 2021, have approved the Scheme of Amalgamation (merger by absorption) of Ador Welding Academy Private Limited ("Transferor Company") with Ador Welding Limited ("Transferee Company"). The Management has filed the scheme of amalgamation with the National Company Law Tribunal (NCLT). Statutory approval of Mumbai Bench of National Company Law Tribunal (NCLT) is pending, hence no adjustment has been made in the books of account of the Group and in the consolidated financial results upto all periods ending 30 September 2021.
- 8 The standalone results for the quarter ended 30 September 2021 and auditor's report thereon are available on the Parent Company's website at www.adorwelding.com.

9 Previous periods'/ year's figures have been regrouped or reclassified wherever necessary.

For ADOR WELDING LIMITED

FORT MUMBAI 400 001

A. T. Malkani

MANAGING DIRECTOR

DIN: 01585637

Mumbai 12 November 2021