

# ADOR WELDING LIMITED

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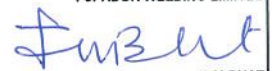
## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

| FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012 |                                                                                           |                           |            |            |                   |            |                                 |
|---------------------------------------------------------|-------------------------------------------------------------------------------------------|---------------------------|------------|------------|-------------------|------------|---------------------------------|
| Part I                                                  |                                                                                           | Quarter ended on          |            |            | Nine months ended |            | Rs. in lacs                     |
| Sr.No.                                                  | Particulars                                                                               | 31.12.2012                | 30.09.2012 | 31.12.2011 | 31.12.2012        | 31.12.2011 | Financial Year ended 31st March |
|                                                         |                                                                                           | (Unaudited)               |            |            | (Unaudited)       |            | 2012 (Audited)                  |
| 1                                                       | Income from operations                                                                    |                           |            |            |                   |            |                                 |
|                                                         | a. Net Sales / Income from operations (net of excise duty)                                | 7479.94                   | 8598.40    | 7787.41    | 24483.07          | 22843.66   | 33941.07                        |
|                                                         | b. Other Operating Income                                                                 | 12.54                     | 40.03      | 33.38      | 84.39             | 120.24     | 149.56                          |
|                                                         | Total Income from operations (net)                                                        | 7492.48                   | 8638.43    | 7820.79    | 24567.46          | 22963.90   | 34090.63                        |
| 2                                                       | Expenses                                                                                  |                           |            |            |                   |            |                                 |
|                                                         | a. Cost of Materials consumed                                                             | 5197.36                   | 5450.62    | 4755.98    | 16361.46          | 14587.59   | 22013.15                        |
|                                                         | b. Purchases of Stock-in-trade                                                            | 39.02                     | 83.35      | 18.09      | 164.97            | 55.37      | 122.41                          |
|                                                         | c. Changes in inventories of finished goods,work-in-progress and stock-in-trade           | (206.72)                  | (12.45)    | 383.05     | (529.31)          | 41.46      | (304.65)                        |
|                                                         | d. Employee benefits expense                                                              | 858.56                    | 870.22     | 765.02     | 2564.59           | 2264.89    | 3253.74                         |
|                                                         | e. Depreciation and amortisation expense                                                  | 310.65                    | 293.16     | 314.84     | 883.79            | 915.98     | 1244.54                         |
|                                                         | f. Other Expenditure                                                                      | 1213.07                   | 1332.98    | 1247.61    | 3920.80           | 3693.64    | 5212.86                         |
|                                                         | Total Expenses                                                                            | 7411.94                   | 8017.88    | 7484.59    | 23366.30          | 21558.93   | 31542.05                        |
| 3                                                       | Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)     | 80.54                     | 620.55     | 336.20     | 1201.16           | 1404.97    | 2548.58                         |
| 4                                                       | Other Income                                                                              | 127.55                    | (18.96)    | 87.05      | 234.97            | 248.92     | 351.37                          |
| 5                                                       | Profit before Finance costs and Exceptional Items (3+4)                                   | 208.09                    | 601.59     | 423.25     | 1436.13           | 1653.89    | 2899.95                         |
| 6                                                       | Finance costs                                                                             | 18.56                     | 19.20      | 21.59      | 52.21             | 56.59      | 87.89                           |
| 7                                                       | Profit from Ordinary Activities after Finance costs but before exceptional items (5-6)    | 189.53                    | 582.39     | 401.66     | 1383.92           | 1597.30    | 2812.06                         |
| 8                                                       | Exceptional Items                                                                         | -                         | -          | -          | -                 | -          | -                               |
| 9                                                       | Profit from Ordinary Activities before Tax (7-8)                                          | 189.53                    | 582.39     | 401.66     | 1383.92           | 1597.30    | 2812.06                         |
| 10                                                      | Tax Expense                                                                               |                           |            |            |                   |            |                                 |
|                                                         | a. Provision for Current Tax (incl excess/(short) provision of taxes)                     | 46.00                     | 165.00     | 112.00     | 382.00            | 450.79     | 731.79                          |
|                                                         | b. Deferred Tax Charge /(Credit)                                                          | (8.37)                    | 4.27       | (8.40)     | (14.89)           | (24.47)    | (8.84)                          |
| 11                                                      | Profit from Ordinary Activities after Tax (9-10)                                          | 151.90                    | 413.12     | 298.06     | 1016.81           | 1170.98    | 2089.11                         |
| 12                                                      | Extraordinary items (net of tax expense)                                                  | -                         | -          | -          | -                 | -          | -                               |
| 13                                                      | Net Profit (11-12)                                                                        | 151.90                    | 413.12     | 298.06     | 1016.81           | 1170.98    | 2089.11                         |
| 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) | -                         | -          | -          | -                 | -          | 16149.47                        |
| 16                                                      | Earnings Per Share (EPS)                                                                  |                           |            |            |                   |            |                                 |
|                                                         | Basic and diluted EPS (not annualised) (in Rs.)                                           | 1.12                      | 3.04       | 2.19       | 7.48              | 8.61       | 15.36                           |
| Part II                                                 |                                                                                           |                           |            |            |                   |            |                                 |
| A                                                       | PARTICULARS OF SHAREHOLDING                                                               |                           |            |            |                   |            |                                 |
| 1                                                       | Public share holding                                                                      |                           |            |            |                   |            |                                 |
|                                                         | - Number of Shares                                                                        | 5890260                   | 5890260    | 5890260    | 5890260           | 5890260    | 5890260                         |
|                                                         | - Percentage of Shareholding                                                              | 43.32%                    | 43.32%     | 43.32%     | 43.32%            | 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                                                                        | 7708207                   | 7708207    | 7708207    | 7708207           | 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)                 | 56.68%                    | 56.68%     | 56.68%     | 56.68%            | 56.68%     | 56.68%                          |
|                                                         | Particulars                                                                               | 3 months ended 31/12/2012 |            |            |                   |            |                                 |
| B                                                       | INVESTOR COMPLAINTS                                                                       |                           |            |            |                   |            |                                 |
|                                                         | Pending at the beginning of the quarter                                                   | 0                         |            |            |                   |            |                                 |
|                                                         | Received during the quarter                                                               | 5                         |            |            |                   |            |                                 |
|                                                         | Disposed of during the quarter                                                            | 5                         |            |            |                   |            |                                 |
|                                                         | Remaining unresolved at the end of the quarter                                            | 0                         |            |            |                   |            |                                 |
| Part III                                                |                                                                                           |                           |            |            |                   |            |                                 |
| Sr.No.                                                  | Particulars                                                                               | Quarter ended on          |            |            | Nine months ended |            | Financial Year ended 31st March |
|                                                         |                                                                                           | 31.12.2012                | 30.09.2012 | 31.12.2011 | 31.12.2012        | 31.12.2011 | 2012                            |
|                                                         |                                                                                           | (Unaudited)               |            |            | (Unaudited)       |            | (Audited)                       |
| 1                                                       | Segmentwise Revenue, Results and Capital Employed                                         |                           |            |            |                   |            |                                 |
|                                                         | Segment Revenue                                                                           |                           |            |            |                   |            |                                 |
|                                                         | Consumables                                                                               | 6052.10                   | 6786.53    | 6235.61    | 19487.08          | 18207.88   | 26281.15                        |
|                                                         | Equipments & Project Engineering                                                          | 1440.38                   | 1851.90    | 1585.18    | 5080.38           | 4756.02    | 7809.48                         |
|                                                         | Net Sales / Income from Operations                                                        | 7492.48                   | 8638.43    | 7820.79    | 24567.46          | 22963.90   | 34090.63                        |
| 2                                                       | Segment Results                                                                           |                           |            |            |                   |            |                                 |
|                                                         | Consumables                                                                               | 612.92                    | 640.72     | 502.40     | 2017.99           | 1960.11    | 2832.30                         |
|                                                         | Equipments & Project Engineering                                                          | (106.10)                  | 236.39     | 131.02     | 239.36            | 304.71     | 903.37                          |
|                                                         | Total                                                                                     | 506.82                    | 877.11     | 633.42     | 2257.35           | 2264.82    | 3735.67                         |
|                                                         | Less:                                                                                     |                           |            |            |                   |            |                                 |
|                                                         | Interest & Finance Charges                                                                | 18.56                     | 19.20      | 21.59      | 52.21             | 56.59      | 87.89                           |
|                                                         | Other Unallocable expenses net off Unallocable Income                                     | 298.73                    | 275.52     | 210.17     | 821.22            | 610.93     | 835.72                          |
|                                                         | Total Profit Before Tax                                                                   | 189.53                    | 582.39     | 401.66     | 1383.92           | 1597.30    | 2812.06                         |
| 3                                                       | Capital Employed                                                                          |                           |            |            |                   |            |                                 |
|                                                         | Consumables                                                                               | 10023.55                  | 10460.26   | 9585.84    | 10023.55          | 9585.84    | 10307.78                        |
|                                                         | Equipments & Project Engineering                                                          | 3985.14                   | 4099.72    | 3986.78    | 3985.14           | 3986.78    | 3889.13                         |
|                                                         | Unallocable Corporate Assets net of Unallocable Corporate Liabilities                     | 4517.44                   | 3814.25    | 3966.84    | 4517.44           | 3966.84    | 3332.41                         |
|                                                         | Total Capital Employed                                                                    | 18526.13                  | 18374.23   | 17539.46   | 18526.13          | 17539.46   | 17509.32                        |

### Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th January, 2013.
- The Statutory Auditors have carried out a limited review of the above financial results.
- Pursuant to the decision of the Committee of the Board of Directors, Ador Welding Limited has acquired majority shareholding (about 60%), in M/s. Plasma Laser Technologies Ltd. Israel.
- Previous Period figures have been regrouped wherever necessary.

For ADOR WELDING LIMITED



S.M. BHAT  
MANAGING DIRECTOR

Mumbai  
Jan 28, 2013