

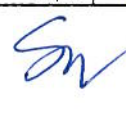
**ADOR WELDING LIMITED**

Regd. Office: ADOR HOUSE, 6, K.Dubash Marg, Fort, Mumbai - 400001-16

**STANDALONE & CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014**

(Rs. in lacs)

Part I	Sr.No	Particulars	STANDALONE			CONSOLIDATED	
			Quarter ended on		Financial Year ended	Financial Year ended	
			31.03.2014	31.12.2013 (Unaudited)	31.03.2013	31.03.2014 (Audited)	31.03.2013 (Audited)
1		Income from operations					
	a.	Net Sales / Income from operations (net of excise duty)	12,282	8,516	11,841	36,748	36,402
	b.	Other Operating Income	41	29	9	144	93
		Total Income from operations (net)	12,323	8,545	11,850	36,892	36,495
2		Expenses					
	a.	Cost of Materials consumed	8,111	5,909	6,969	24,426	23,333
	b.	Purchases of Stock-in-trade	140	137	15	479	188
	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(285)	(169)	739	(433)	247
	d.	Employee benefit expense	897	866	1,032	3,382	3,596
	e.	Depreciation and amortisation expense	320	304	350	1,203	1,234
	f.	Other Expenditure	1,605	1,139	1,561	5,292	5,908
		Total Expenses	10,788	8,186	10,665	34,349	34,333
3		Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,535	359	1,184	2,543	2,162
4		Other Income	104	26	126	449	381
5		Profit before Finance costs and Exceptional Items (3+4)	1,639	385	1,310	2,992	2,543
6		Finance costs	61	32	29	142	98
7		Profit from Ordinary Activities after Finance costs but before exceptional items (5-6)	1,578	353	1,281	2,850	2,445
8		Exceptional Items (Refer Note 5)	1,478	-	-	1,478	-
9		Profit from Ordinary Activities before Tax (7-8)	100	353	1,281	1,372	2,445
10		Tax Expense					
	a.	Provision for Current Tax (incl excess/(short) provision of taxes)	594	58	387	942	769
	b.	Deferred Tax Charge /(Credit)	(2)	8	3	7	(12)
11		Profit from Ordinary Activities after Tax (9-10)	(492)	287	891	423	1,688
12		Extraordinary items (net of tax expense)					
13		Net Profit (11-12)	(492)	287	891	423	1,688
14		Paid-up equity share capital (Face Value of Rs. 10/- each)	1,360	1,360	1,360	1,360	1,360
15		Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	16,730	17,103
16		Earnings Per Share (EPS)					
		Basic and diluted EPS (not annualised) (in Rs.)	(3.62)	2.11	6.55	3.11	14.03
Part II							
A PARTICULARS OF SHAREHOLDING							
1		Public share holding					
	-	Number of Shares	58,90,160	58,90,160	58,90,260	58,90,160	58,90,260
	-	Percentage of Shareholding	43.31%	43.31%	43.32%	43.31%	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	77,08,307	77,08,307	77,08,207	77,08,307	77,08,207
	-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-	Percentage of shares (as a % of the total share capital of the company)	56.69%	56.69%	56.68%	56.69%	56.68%
B INVESTOR COMPLAINTS							
		Pending at the beginning of the quarter	0				
		Received during the quarter	3				
		Disposed of during the quarter	3				
		Remaining unsolved at the end of the quarter	0				
			Rs. in lacs				
			STANDALONE			CONSOLIDATED	
			Quarter ended on		Financial Year ended	Financial Year ended	
			31.03.2014	31.12.2013 (Unaudited)	31.03.2013	31.03.2014 (Audited)	31.03.2013 (Audited)
Segmentwise Revenue, Results and Capital Employed							
1		Segment Revenue					
		Consumables	8,258	6,742	8,728	27,562	28,215
		Equipments & Project Engineering	4,065	1,803	3,122	9,330	8,280
		Net Sales / Income from Operations	12,323	8,545	11,850	36,892	36,495
2		Segment Results					
		Consumables	979	708	1,098	3,062	3,116
		Equipments & Project Engineering	856	24	544	1,038	586
		Total	1,835	732	1,642	4,100	3,704
		Less:					
		Interest & Finance Charges	61	32	29	142	98
		Other Unallocable expenses net of Unallocable Income	196	347	332	1,108	1,161
		Exceptional Items	1,478	-	-	1,478	-
		Total Profit Before Tax	100	353	1,281	1,372	2,445
3		Capital Employed					
		Consumables	8,922	9,130	10,737	8,922	10,737
		Equipments & Project Engineering	5,673	5,053	4,309	5,673	4,854
		Unallocable Corporate Assets net of Unallocable Corporate Liabilities	3,495	5,195	3,417	3,495	3,070
		Total Capital Employed	18,090	19,378	18,463	18,090	18,661




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Notes

1. Disclosure of Balance Sheet items as per clause 41 of the Listing Agreement for the year ended 31st March,2014

Statement of Assets and Liabilities				
(Rs. in lacs)				
Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March,2014	As at 31st March,2013	As at 31st March,2014	As at 31st March,2013
<u>I. EQUITY AND LIABILITIES</u>				
(1) Shareholders' Funds				
(a) Share Capital	1,360	1,360	1,360	1,360
(b) Reserves and Surplus	16,730	17,103	15,486	16,869
Total Shareholders' Funds	18,090	18,463	16,846	18,229
(2) Non-Current Liabilities				
(a) Long-term borrowings	77	140	890	742
(b) Deferred tax liabilities (Net)	50	43	52	43
(c) Long Term Provisions	92	184	151	324
Total Non Current Liabilities	219	367	1,093	1,109
(3) Current Liabilities				
(a) Short-term borrowings	-	-	842	156
(b) Trade payables	5,194	4,052	5,438	4,207
(c) Other current liabilities	1,800	1,085	2,230	1,518
(d) Short-term provisions	2,475	1,534	1,591	1,409
Total Current Liabilities	9,469	6,671	10,101	7,290
TOTAL - EQUITY AND LIABILITIES	27,778	25,501	28,040	26,628
<u>II.ASSETS</u>				
(1) Non-current assets				
(a) <i>Fixed assets</i>				
(i) Tangible assets	7,393	8,088	7,592	8,128
(ii) Intangible assets	135	18	143	18
(iii) Capital work-in-progress	176	45	176	45
(iv) Goodwill on consolidation	-	-	1,628	1,357
Less : Impairment	-	-	(1,628)	-
(b) Non-current investments	194	787	184	234
(c) Long term loans and advances	1,017	317	762	306
(d) Other non-current assets	1,431	1,170	1,472	1,194
Total Non Current Assets	10,346	10,425	10,329	11,282
(2) Current assets				
(a) Current investments	1,191	2,478	1,191	2,478
(b) Inventories	4,990	4,366	5,154	4,465
(c) Trade receivables	7,810	7,258	7,828	7,266
(d) Cash and Bank balances	2,135	354	2,170	474
(e) Short-term loans and advances	527	339	559	371
(f) Other current assets	779	281	809	292
Total Current Assets	17,432	15,076	17,711	15,346
TOTAL - ASSETS	27,778	25,501	28,040	26,628

2. The above audited financial results for the financial year 2013-14 have been approved by the Board of Directors at its meeting held on 20th May,2014.

3. The Board has recommended a Dividend for the financial year 2013-14 at Rs. 5 /- per share (i.e 50 % of the face value of Rs.10/- each).

4. The consolidated financial results relate to Ador Welding Ltd. (the 'Company') and its subsidiary companies(Plasma Laser Technologies Ltd.{PLT} and Ador Welding Academy Pvt. Ltd.).

5. Exceptional items includes a) provision for diminution in value of investment in PLT (subsidiary company) of Rs.927 lacs and provision for Standby Letter of Credit issued in favour of PLT (subsidiary company) of Rs.1054 lacs
b) Surplus of Rs.503 lacs on account of sale of property.

6. The figures of last quarter are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the current financial year.

7. Previous Period figures have been regrouped wherever necessary.



for ADOR WELDING LIMITED
S.M.Bhat

S.M.BHAT
MANAGING DIRECTOR

Mumbai
May 20,2014