

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE
Ador House, 6, K. Dubash Marg, Fort,
Mumbai - 400 001-16 India. G.P.O. Box No. 1546
Phone : (022) 2284 2525 / 6623 9300
Fax : (022) 2287 3083 Email: cmo@adorians.com
Website : www.adorwelding.com
Corporate Identity No: L70100MH1951PLC008647

AWL/SEC/SE/2015-16

28th July, 2016

BSE LTD.

Phiroze Jeejeebhoy Towers,
01st Floor, Dalal Street,
Fort,
Mumbai - 400 023.

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 28th July 2016, which commenced at 04:30 p.m. and concluded at 06:05 p.m. In the said meeting, the Unaudited Financial Results of the Company for the quarter ended 30th June, 2016 were approved.

Enclosed please find herewith the following:-

1. Standalone Unaudited Financial Results for the quarter ended 30th June, 2016 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 Chandio & Co. LLP, Chartered Accountants in respect of the said Unaudited Financial Results.
3. Form A, in the prescribed format, for the year ended 31st March, 2016.

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

Thanking you,

Yours Sincerely,
For **ADOR WELDING LIMITED**

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 2016

(Rs. in lacs)

Part I	Sr.No.	Particulars	Quarter ended			Year ended
			30 June 2016	31 March 2016	30 June 2015	31 March 2016
			(Unaudited)			(Audited)
1		Income from operations				
	a.	Net sales / income from operations (net of excise duty)	7,688	15,048	8,024	40,477
	b.	Other operating income	30	72	36	206
		Total income from operations (net)	7,718	15,120	8,060	40,683
2		Expenses				
	a.	Cost of materials consumed	5,320	9,611	4,973	26,144
	b.	Purchases of stock-in-trade	291	492	125	872
	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(478)	594	(210)	(179)
	d.	Employee benefits expense	946	1,125	912	3,832
	e.	Depreciation and amortisation expense	284	286	305	1,166
	f.	Other expenses	1,393	1,858	1,305	5,940
		Total expenses	7,756	13,966	7,410	37,775
3		Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	(38)	1,154	650	2,908
4		Other income	219	156	86	556
5		Profit before finance costs and exceptional items (3+4)	181	1,310	736	3,464
6		Finance costs	10	54	16	86
7		Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	171	1,256	720	3,378
8		Exceptional items (Refer note 3)	-	(35)	-	(195)
9		Profit from ordinary activities before tax (7+8)	171	1,221	720	3,183
10		Tax expense	37	358	160	918
11		Net Profit (9-10)	134	863	560	2,265
12		Paid-up equity share capital (Face value of Rs.10 per share)	1,360	1,360	1,360	1,360
13		Reserves excluding revaluation reserve	-	-	-	20,488
14		Earnings/(losses) per share (EPS) (net of tax) (in Rs.)				
		Basic and diluted EPS (including exceptional items) (not annualised)	0.99	6.35	4.12	16.65
		Basic and diluted EPS (excluding exceptional items) (not annualised)	0.99	6.60	4.12	18.09

(Rs. in lacs)

Sr.No.	Particulars	Quarter ended			Year ended
		30 June 2016	31 March 2016	30 June 2015	31 March 2016
		(Unaudited)			(Audited)
		Segmentwise revenue, results and capital employed			
1	Segment revenue				
	Consumables	5,720	8,913	5,321	27,470
	Equipments and project engineering	1,998	6,207	2,739	13,213
	Net sales / income from operations	7,718	15,120	8,060	40,683
2	Segment results				
	Consumables	545	1,335	430	3,480
	Equipments and project engineering	(172)	442	660	1,259
	Total	373	1,777	1,090	4,739
	Less:				
	Finance costs	10	54	16	86
	Other unallocable expenses net of unallocable income	192	467	354	1,275
	Exceptional items	-	35	-	195
	Total profit before tax	171	1,221	720	3,183
3	Capital employed				
	Consumables	12,484	11,934	10,936	11,934
	Equipments and project engineering	8,026	7,780	6,861	7,780
	Unallocable corporate assets net of unallocable corporate liabilities	1,472	2,134	3,164	2,134
	Total capital employed	21,982	21,848	20,961	21,848

Notes :

- The above financial results have been reviewed and recommended for adoption to the Board of Directors by the Audit Committee and thereafter have been approved by the Board at their meeting held on 28 July 2016.
- The results for the quarter ended 31 March, 2016 have been derived by subtracting the results for the nine months ended on 31 December 2015 from the audited results for the year ended 31 March 2016.
- Exceptional items for the previous year ended 31 March 2016 include the following :
 - Rs.155 lacs paid to the employees of Chennai plant as compensation alongwith full and final settlement of their dues on account of suspension of operations.
 - Rs. 12 lacs towards compensation to ex-employees in settlement of court cases.
 - Rs. 28 lacs provided towards bonus for the period 1 April 2014 to 31 March 2015, due to enactment of Payment of Bonus (Amendment) Act, 2015 with retrospective effect from 1 April 2014.
- Figures for the previous periods / year have been regrouped, wherever necessary.

For ADOR WELDING LIMITED

Mumbai
28 July 2016S.M.BHAT
MANAGING DIRECTOR
DIN : 05168265

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
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Indiabulls Finance Centre
S B Marg, Elphinstone (W)
Mumbai 400013
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Review Report on 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

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 2016 and the year to date results for the period 1 April 2016 to 30 June 2016. 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 Engagement (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 accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms 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.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No. 001076N/N500013

Sudhir Pillai

per **Sudhir N. Pillai**



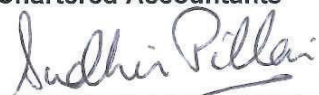


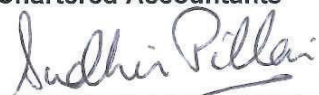


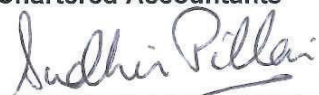
Partner

Membership No. 105782

Place: Mumbai

Date: 28 July 2016

**Form A (for Audit Report with Unmodified Opinion) along with the Financial Results
for the financial year ended 31st March 2016 as per Regulation 33 of
The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

Sr. No.	Particulars	Details				
1.	Name of the company	ADOR WELDING LIMITED				
2.	Audited financial statements for the year ended	31 st March, 2016 (Standalone and Consolidated)				
3.	Type of Audit observation	Unmodified				
4.	Frequency of observation	Not applicable				
5.	<p>Signed by:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>a) For Ador Welding Limited</p>  <p>_____ S. M. Bhat Managing Director</p> </td> <td style="width: 50%; vertical-align: top;"> <p>b) For Ador Welding Limited</p>  <p>_____ G. A. Patkar Chief Financial Officer</p> </td> </tr> <tr> <td style="vertical-align: top;"> <p>c) For Ador Welding Limited</p>  <p>_____ M. K. Maheshwari Audit Committee Chairman</p> </td> <td style="vertical-align: top;"> <p>d) Auditor of the Company For Walker Chandiook & Co LLP, Firm Regn. No. 001076N/N500013 Chartered Accountants</p>  <p>_____ Sudhir N. Pillai Partner Membership No. 105782</p> </td> </tr> </table>		<p>a) For Ador Welding Limited</p>  <p>_____ S. M. Bhat Managing Director</p>	<p>b) For Ador Welding Limited</p>  <p>_____ G. A. Patkar Chief Financial Officer</p>	<p>c) For Ador Welding Limited</p>  <p>_____ M. K. Maheshwari Audit Committee Chairman</p>	<p>d) Auditor of the Company For Walker Chandiook & Co LLP, Firm Regn. No. 001076N/N500013 Chartered Accountants</p>  <p>_____ Sudhir N. Pillai Partner Membership No. 105782</p>
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