

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/2016-17

03rd June, 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: Presentation made to the Analyst / Institutional Investors

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 31st May, 2016 about participation in the Annual Investor Conference (Trinity India – 2016) on 03rd June 2016, we enclose herewith the Presentation made at the said Conference. The same has also been placed on the website of the Company i.e. www.adorwelding.com.

Kindly take the same on record and acknowledge its receipt.

Thanking you,

Yours Sincerely,

For **ADOR WELDING LIMITED**

V. M. BHIDE

COMPANY SECRETARY





WELDERS TO THE NATION SINCE 1951
ADOR WELDING LIMITED
(Formerly Advani-Oerlikon Ltd.)
www.adorwelding.com



Investor Presentation

3rd June 2016

Welders To The Nation Since 1951

64 

Years of strong
presence in welding
industry.

300 + 

Plus distributors in
India

70 + 

Reach in 70 plus
countries

R&D division
completed 5

Years of registration
with department of
scientific & industrial
research (DSIR), Govt.
Of India


48 Years

Exporting since



26 years of existence
in project engineering
business



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Ador Group

The **ador** Group



**J. B. ADVANI & COMPANY
PRIVATE LIMITED**



**ADOR MULTIPRODUCTS
LIMITED**
Personal care products



**ADOR WELDING
LIMITED**

Welding products & services,
automation solutions; & project
engineering



**ADOR WELDING ACADEMY
PRIVATE LIMITED**



**ADOR FONTECH
LIMITED**

Reclamation, fusion, surfacing
& spraying solutions



**ADOR POWERTRON
LIMITED**

Digital and power
electronics



**ADOR GREEN ENERGY PRIVATE
LIMITED**

New and renewable energy



WELDERS TO THE NATION SINCE 1951
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Ador Welding Limited

1951: Year of Incorporation

1951: First Electrode plant at Bhandup, Mumbai commenced production

1962: New Electrode plant at Raipur, Chhattisgarh (erstwhile Madhya Pradesh) commenced production

1963: Welding Equipment plant at Chinchwad, Pune commenced production

1967: Started exporting products to Middle East, African and South East Asian Countries.

1967: New Electrode plant commenced production at Chennai

1986: Company went Public

1989: Project Engineering Business established

2003: Silvassa plant commenced production

2003: Advani – Oerlikon name changed to Ador Welding Limited.



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Ador Welding Limited

From Advani - Oerlikon to Ador Welding



1951 - 2003



'Advani - Oerlikon Limited' renamed as 'ADOR WELDING LIMITED' in 2003

2006: Overseas office commenced business at Sharjah

2010: In-house R & D units (TDC for equipment and consumables) registered with the Department of Scientific and Industrial Research (DSIR)

2012: Hived off Ador Welding Academy Pvt. Ltd., an institute of significance to promote welding as an exciting professional career and a pride of nation building contribution, for the youth.

2015: CE approval for select products.



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Ador Welding Limited

...a young Company with over
six decades of experience

...a solution provider,
from development to delivery

...India's largest Company
in this business

...acclaimed research in
welding

...globally accepted
products & services

...a part of India's
infrastructural transformation

...a revered brand as regards quality
reliability, response & delivery



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Ador Welding Limited

Customers

Suppliers

Employees

Investors

A Solid Foundation



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Ador Welding Limited

Guiding Philosophies



Empowered Customers

- Product Quality
- Fair Price
- Quick Response
- Adding Value
- Increasing Customers' Competitiveness



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Ador Welding Limited

Guiding Philosophies



Respected Suppliers

- Reliable Business Partnership
- A Continued Relationship
- Upgrading Capabilities for Mutual Benefit
- Timely Payments
- Fair Price



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Ador Welding Limited

Guiding Philosophies



Well Cared Employees

- Safe Working Environment
- Fair Compensation
- Skill Development
- Growth Opportunities
- Performance Recognition
- Respected Employer in this Industry



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Ador Welding Limited

Guiding Philosophies



Rewarded Investors

- Favorable Return on Investment
- Demonstrating Consistent Growth in Top-line & Bottom-line
- Maintaining Strong BS & CF
- Effective Financial Management



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Lines of Business



Welding Electrodes, Wires & Fluxes



Welding & Cutting Equipment



Gas Cutting, PPE & Accesories



CNC Machines



You see a welder. We see a nation builder.

Ador Welding Academy Pvt. Ltd



Project Engineering Solution



Welding Automation



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Our Products

Welding Consumables



Stick Electrodes



Continuous Wire Consumable



Customized Consumables

Welding & Cutting Equipment



Shielded Metal
Arc Welding
(SMAW)



Gas-shielded Metal
Arc Welding /
Flux Cored Arc Welding
(GMAW / FCAW)

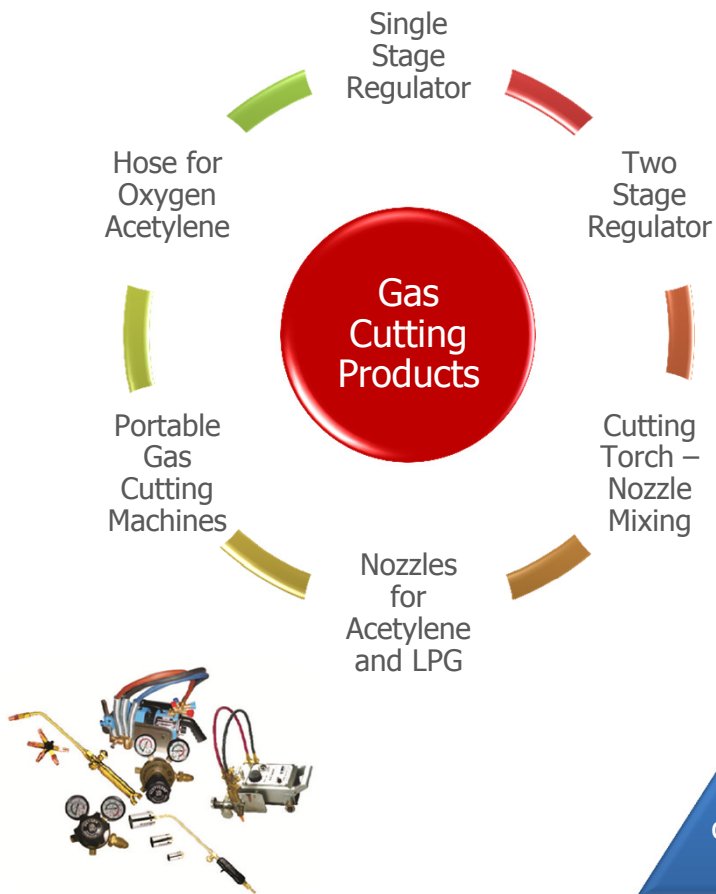


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Our Products

Gas Cutting Products



Personal Protective Accessories



Providing
safety for
customers & its
employees



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Our Products

WAPS: Welding Automation Products and Systems

- State-of-art Customized Welding Solutions since 1970. Full fledge technology and demonstration center at Pune
- Plasma Mig Technology for high end solutions.
- Integrated operations to design and implement state-of-art systems
- Typical industries include nuclear, wind-turbine, boiler, ship building, off-shore etc.





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Our Products

PEB: Project Engineering Business

- Provides Engineering, Process Design and Project Management services since 1980 to Indian and Overseas Customers
- State-of-art fabrication facility in Pune with “R” & “U” stamp certification.
- Product range includes Flare Systems & Components, Process Equipment, Industrial Application, LSTK Turnkey Projects etc.
- Facility audited & approved by Linde Global, NPCIL, ABB Global, Reliance etc.



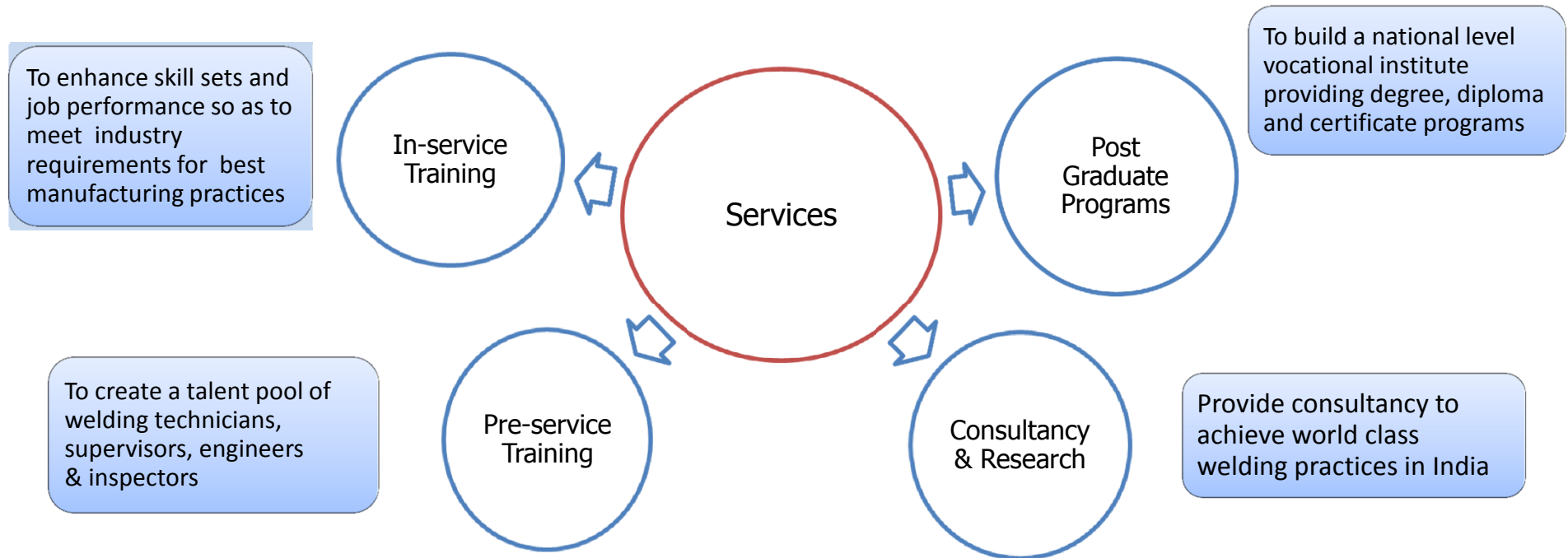


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Our Subsidiary

Ador Welding Academy



- A 100% subsidiary of ADOR WELDING LIMITED
- Inspires & instills highest standards of welding skills & practices
- Cross-section of professionals include students of technical institutes and fabrication shop employees consisting of welders, supervisors, engineers & managers



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AWL Infrastructure and Capacities



Welding Consumable Plant – Silvassa

- Area- 30174 sq. mtr
- Plant Capacity - 44640 mt/ annum



Welding Consumable Plant – Raipur

- Area- 24290 sq. mtr
- Plant Capacity - 27000 mt/ annum



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AWL Infrastructure and Capacities



Welding Equipments Plant – Chinchwad

- Area- 48000 sq. mtr
- Plant Capacity :
 - Welding Equipment – 18000 M/C's PA
 - Project Engineering – 1800 MT PA



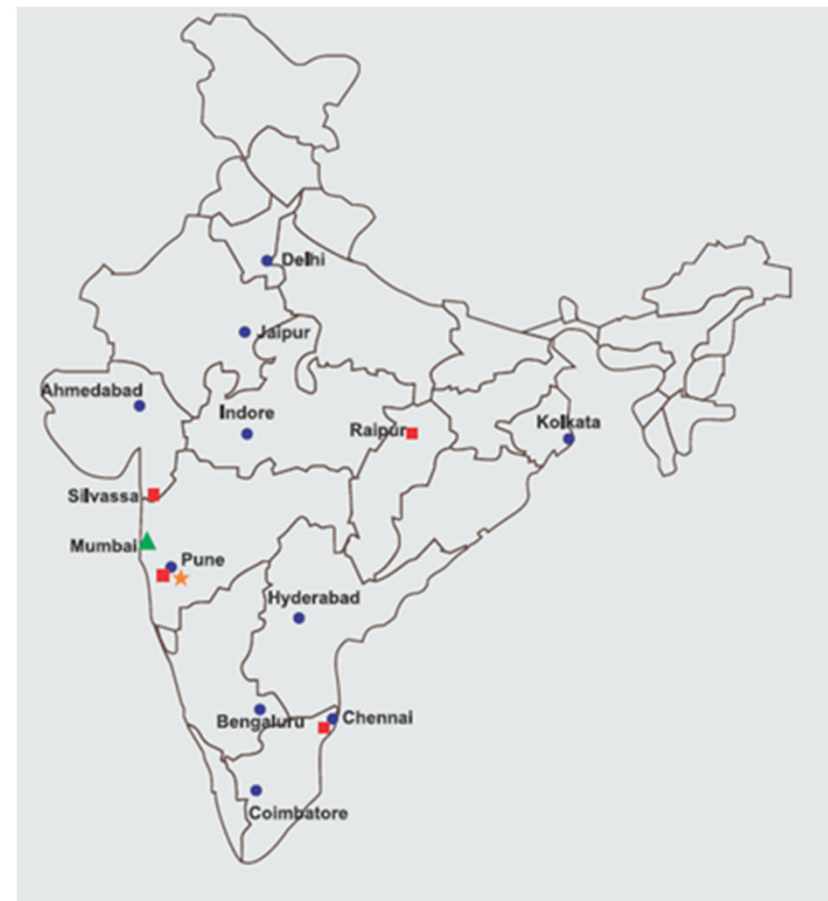
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Our Presence

Pan India Setup

- 11 sales offices for efficient customer service
- Strategically located Manufacturing Plants.
- A motivated team of over 120 field sales & service professionals to offer complete welding solution
- Over 300 distributors





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Our Presence

International Spread



International Business Division (IBD)
located in Sharjah (UAE) handling business
in over 40 countries

Over 24 distributors across the globe



A world map showing the locations of various cities and regions. The map is color-coded by terrain, with greens for land and blues for water. Numerous cities are marked with colored pins and labeled. In Europe, cities like Paris, London, and Rome are visible. In Africa, cities like Cairo, Lagos, and Johannesburg are marked. In Asia, cities like Tokyo, Beijing, and Mumbai are labeled. In Australia, cities like Sydney and Melbourne are shown. The map also includes labels for major bodies of water and geographical features like the Sahara Desert and the Himalayas.



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Industries We Serve

Industries	Automotive	Defence	Fertilizer Plants	Hydro Electric	Infra	Mining	Nuclear
Railways	Refineries	Pipeline	Ship Building	Steel Plants	Thermal Power	Wind Power	Global Landmarks



Excellence



Commitment



Innovation



Technology



Trust



Passion



Power





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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

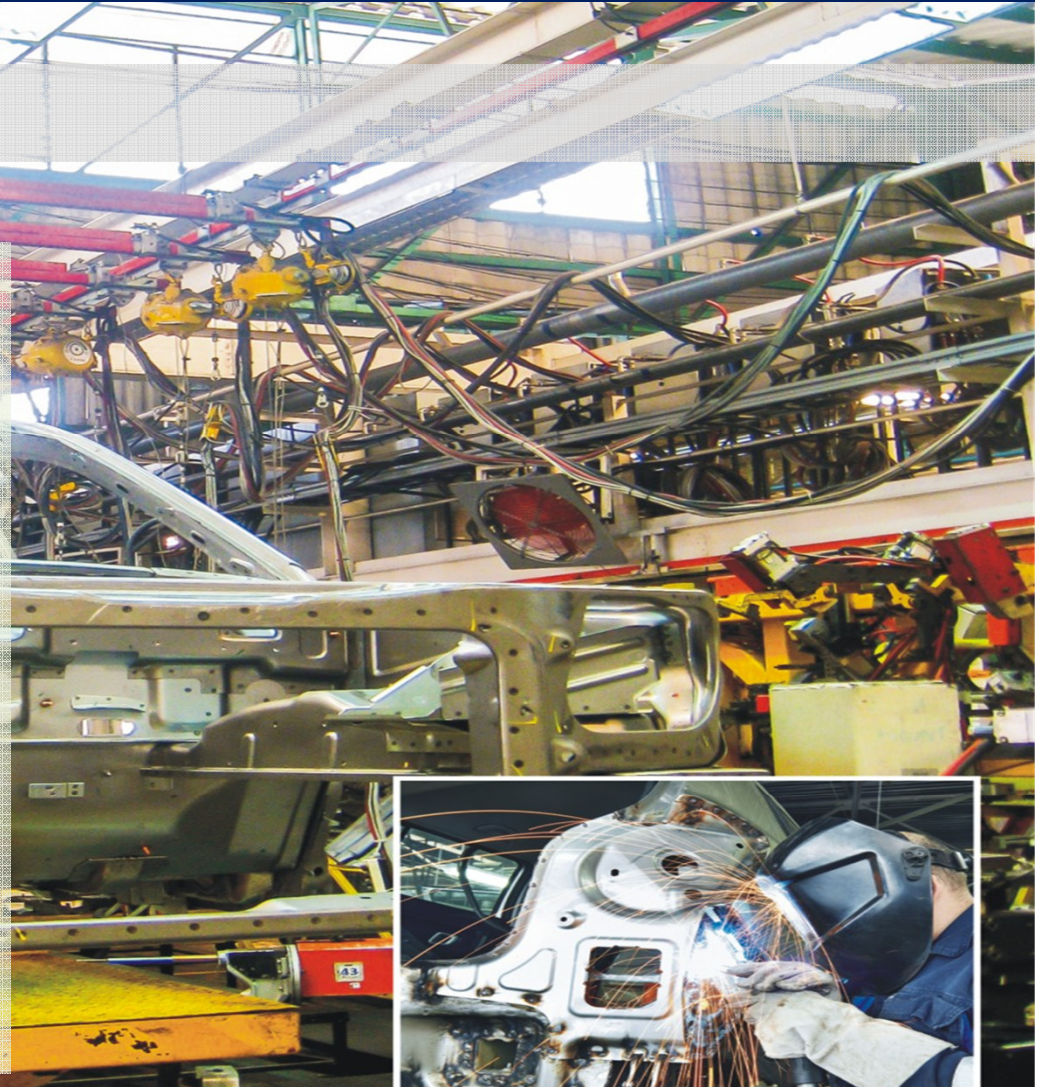
Infra

Mining

Nuclear

Our Footprints – Automotive Plants

- Tata Motors
- Hindustan Motors
- Maruti Suzuki
- Ashok Leyland
- Force Motors
- Yamaha
- Bajaj
- Mahindra & Mahindra
- International Auto
- Wheels India
- Provides automation solutions & consumables for automobile companies and its ancillaries



Railways

Refineries

Pipeline

Ship Building

Steel Plants

Thermal Power

Wind Power

Global Landmarks



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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Defence

- Army Base Workshop (512, 505, EBW, Dumdum, Siligudi)
- Ordnance Factories
- ARDE
- RNDE
- Shipyards (Goa, Cochin, L&T, Hindustan, Pipavav, etc)
- Walchandnagar Industries
- HWF, Avadi

Railways

Refineries

Pipeline

Ship Building

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Global Landmarks



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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Fertilizer Plants

- RCF
- Hindustan Fertilizers
- Nagarjuna Fertilizers
- Fertilizer Corporation of India
- Paradeep Phosphate
- IFFCO
- GSFC
- Developed special electrodes for welding of stainless steel shells that have low or zero ferrite



Railways

Refineries

Pipeline

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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Hydroelectric Power

- Bhakra Nangal
- Hirakud
- Nagarjuna Sagar
- Koyna
- NHPC (Dadri, Jammu, Guwahati), others.
- Special electrodes for welding of the Penstock which is under high pressure from the water flow

Railways

Refineries

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Global Landmarks



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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Infrastructure

- Metros
 - Delhi
 - Kolkata
 - Bangalore
 - Chennai
 - Mumbai
- Airport
 - Delhi T3
 - Bangalore
- Bandra - Worli Sea Link
- Supplied to major infra companies such as Shapoorji Pallonji, Indiabulls, PES Engineering, L&T, etc.
- Supplied welding automation products and consumables for the development of the infrastructure

Railways

Refineries

Pipeline

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Global Landmarks



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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Mining

- Coal India
- Nalco
- Bharat Gold Mines
- Indian Rare Earths
- Vedanta
- Sesa Goa
- Chowgule Mining
- Salgaonkar Mining
- Instrumental in setting up the structure and process operation for mines



Railways

Refineries

Pipeline

Ship Building

Steel Plants

Thermal Power

Wind Power

Global Landmarks



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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Nuclear Plants

- BARC
- Kalpakkam
- Narora
- Kaiga
- Welding solutions for welding high-alloy austenitic materials, high-temperature materials and capillary tubes



Railways

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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Railways

- Northern Railway Workshop, Lucknow
- RCF, Kapurthala
- Railway Workshop, Trichy
- Rail Coach Factory, Raibareilly
- DLW, Varanasi
- Modern Industries, Ghaziabad
- Cimmco Limited, Bharatpur
- Titagarh Wagon, Kolkata
- Rail Tracks
- Provide technology and consumables for maintenance of worn out rail track points and crosses, thus improving the productivity and profitability of railways



Railways

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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Refineries, Oil and Gas, Pipelines

- ONGC, BPCL, GAIL, HPCL
- Reliance
- KOC, KNPC, PDO, QP, SUDAPET, ADMA, ARAMCO, Petrofac, SAIPEM projects etc.
- Developed special welding applications & consumables for welding of special non corrosive, temperature and pressure resistant steel for rigs. Provide services for the maintenance of drills
- Developed Activated Tig Flux for critical Tig applications.



Railways

Refineries

Pipeline

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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Ship Building

- Shipyards
 - Hindustan
 - Cochin
 - Pipavav
 - Goa
 - Garden Reach
 - L & T Shipbuilding
- Developed non-distortive lengths of weldments for ship fabrication, developed special electrodes / flux cored arc welding



Railways

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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Steel Plants

- Bhilai
- Salem
- Durgapur
- Bokaro
- Jajpur
- Hospet
- Vizag
- Provides technical know how and consumables for the erection of the plant.
Electroslag, electrogas welding introduced to the steel sector



Railways

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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Thermal Power

- BHEL
- NTPC
- NEYVELI LIGNITE
- Jindal Power
- Adani Power
- Reliance Power
- Instrumental in plant erection, introduction of Rutile based electrodes and orbital welders for easy welding



Railways

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Industries We Serve

Industries

Automotive

Defence

Fertilizer Plants

Hydro Electric

Infra

Mining

Nuclear

Our Footprints – Wind Power

- Suzlon
- NEPC
- Wescare
- Developed special high productivity welding process for welding of composite metal and fabrication of windmills & blades

Railways

Refineries

Pipeline

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Steel Plants

Thermal Power

Wind Power

Global Landmarks



Global Landmarks

Industries

Automotive

Defence

Fertilizer Plants

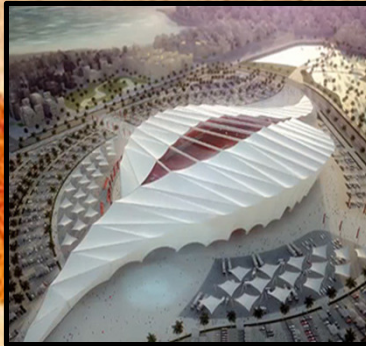
Hydro Electric

Infra

Mining

Nuclear

Kingdom Trade Center



Qatar Stadium



PETRONAS Twin
Tower- Sky Bridge



Rotating Tower, Burj, Dubai Mall



Railways

Refineries

Pipeline

Ship Building

Steel Plants

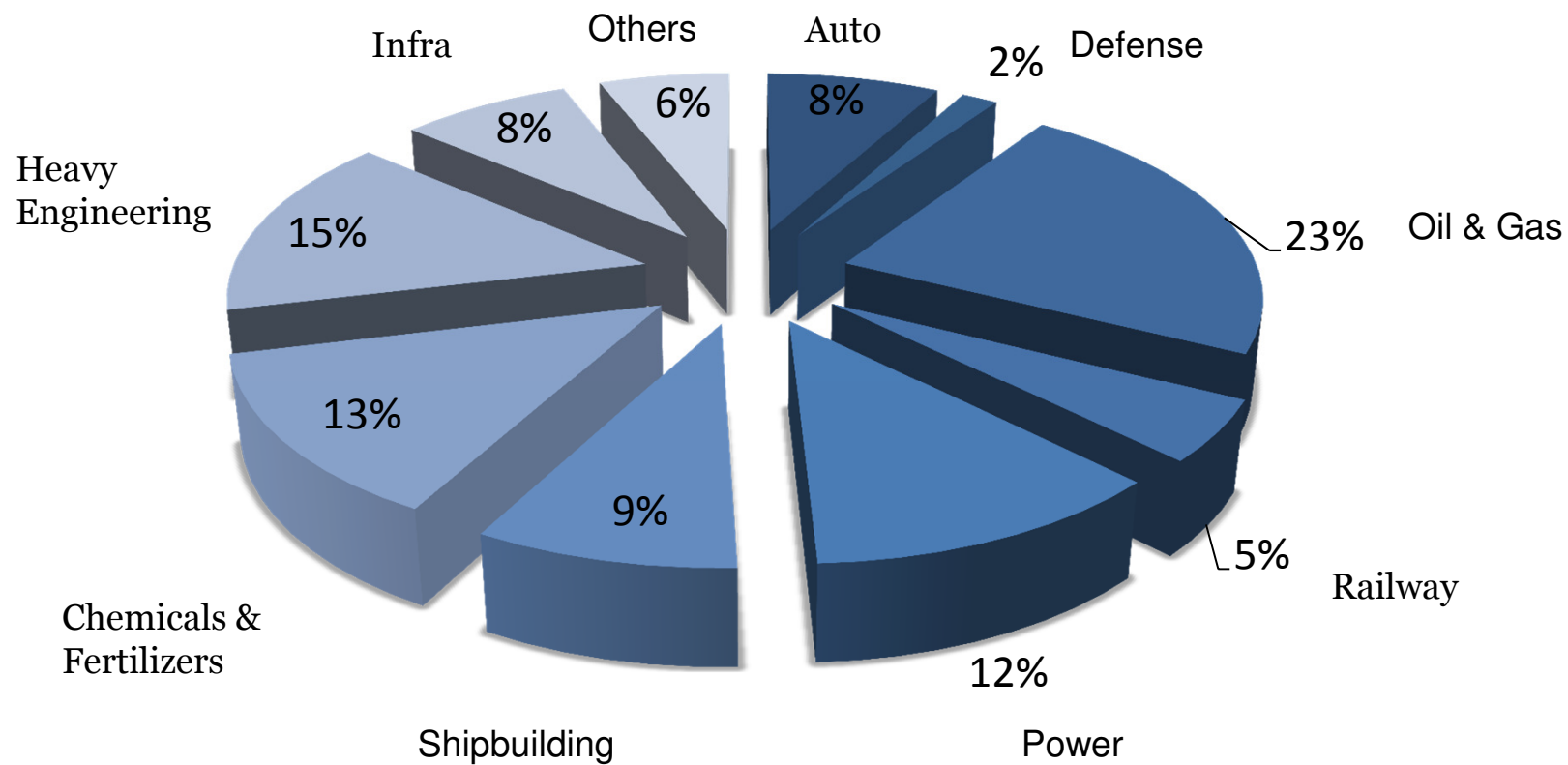
Thermal Power

Wind Power

Global Landmarks



Sector-wise Revenue Break-up – Indicative Based on last 2 years trends

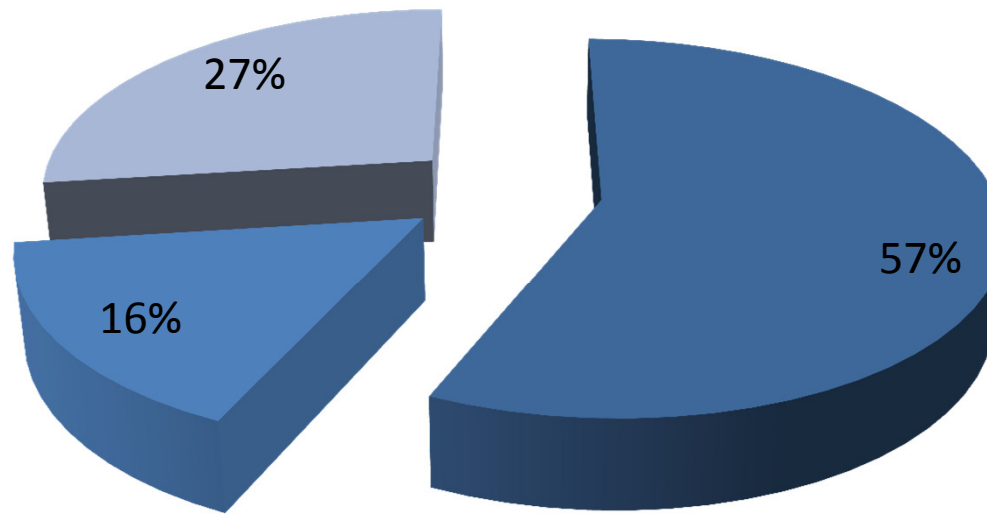




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Shareholding Pattern (as at 31st March 2016)

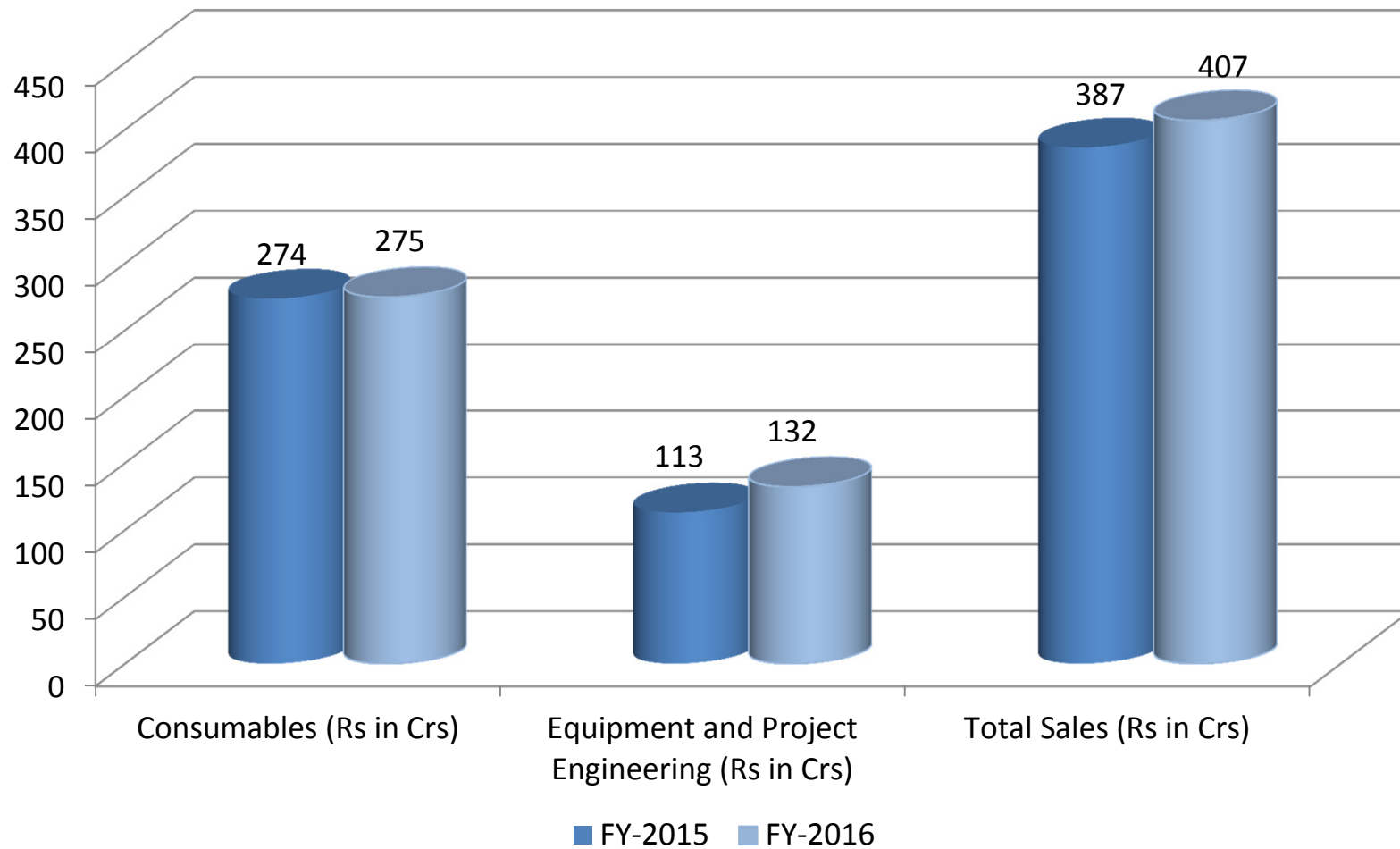


■ Promoters & Promoter Group ■ Institutions ■ Individuals



Performance Highlights

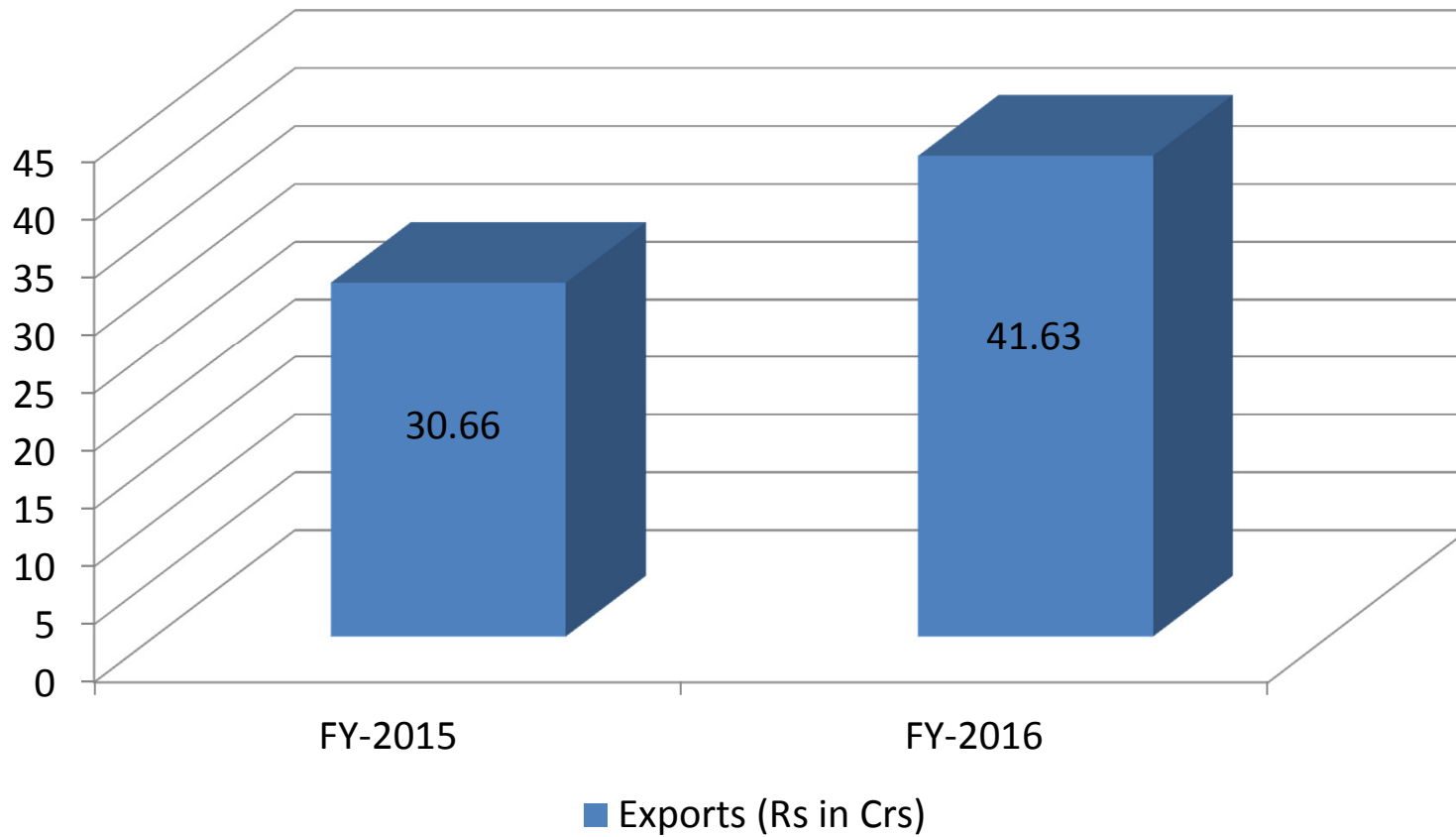
Segment-wise Performance





Performance Highlights

Exports





Performance Highlights

Particulars	% Growth FY-2016 over FY-2015
Consumables (Qty in MT)	9%
Equipment (Qty in Nos)	7%
Consumables (ARP in Rs)	-7%
Equipment (ARP in Rs)	-12%
Avg Steel Price (Rs)	-19%
Sales (Rs)	5%



Financial Performance

Rs in Crs		
Particulars	FY-2016	FY-2015
Net Sales/Income from Ops	406.8	386.6
Other Income	5.6	5.7
Material Cost	268.4	264.7
EBITDA	46.3	33.0
PBT	33.8	20.2
Exceptional Item	2.0	28.1
PAT	23.4	32.4
Employee Cost	38.3	36.6
Employee Cost/Net Sales(%)	9%	9%
Inventory	43	43
Debtors (Retention)	116 (3.2)	80 (3)
Creditors	78	41
Working Capital (As at 31-3-2016) (Inventory + Debtors - Creditors)	81	85
Working Capital (in Days)	73	81



Financial Performance

Ratio Type	Ratio	FY-2016	FY-2015
Financial Performance as % of Net Sales	EBITDA	11.4%	8.5%
	PBT (Before Exceptional)	8.3%	5.2%
	PAT (Exld Exceptional)	6.2%	1.1%
	Cost Of Material	66.0%	68.5%
	Total Expense	92.9%	96.1%
Liquidity Ratios	Current Ratio (CA/CL)	2.1	2.2
	Quick Ratio (CA-Inventory)/CL	1.6	1.6
Efficiency Ratios	Inventory Turnover Times (Sales/Inventory)	7.1	7.0
	Working Capital Turnover (Days) (WC/Sales*365) WC= Inventory + Debtors - Creditors	73	81



Financial Performance

Ratio Type	Ratio	FY-2016	FY-2015
Debt Ratios	Equity Ratio [TOL/TNW]	54%	40%
	Interest Cover	Debt Free	Debt Free
Investment Ratios	Return on Owners Equity [PAT (Exld EI)/TNW]	12%	2%
	Return on Capital Employed [EBITDA/Capital Employed]	20%	15%



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Way Forward

The planning commission has provided an estimate of 7.5% GDP growth in FY 2016-17. The focus in FY 2016-17 will be on:

- Market Share Strategy for achieving growth.
- Strategic Manufacturing / Sourcing to improve margins.
- Increase manufacturing effectiveness by reduction in process loss and increased productivity.
- Strategic associations in new product launches.
- Exploring new geographies.
- Continuous focus on expanding capabilities in Project Engineering Business to address new products/clients.
- Investments in line balancing, modernizing manufacturing facilities, building R&D capabilities.



Thank You!

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