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Mumbai - 400 001-16 India. G.P.O. Box No. 1546
Phone : (022) 2284 2525 / 6623 9300
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Website : www.adorwelding.com
Corporate Identity No: L70100MH1951PLC008647

ADOR WELDING LIMITED

AWL/SEC/SE/2016-17

23rd May, 2016

BSE LTD.
Phiroze Jeejeebhoy Towers,
01st 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,
Bandra (E), Mumbai - 400 051.

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 16th May, 2016 about the Analyst / Institutional Investors Meet scheduled on 23rd May 2016, we wish to inform that the Company conducted a meeting today at the Corporate Office in Mumbai with a few Analyst / Institutional Investors and generally informed them about the Company's progress, performance of FY 2015-16, etc.

The Presentation made to them is attached herewith for your information and records. 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

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

Disclaimer

- This Investor Presentation by Ador Welding Ltd. ("Ador / the Company") is solely for information purposes. This presentation shall not be copied, distributed, redistributed or disseminated, directly or indirectly, in any manner. This presentation does not constitute an offer or invitation, directly or indirectly, to purchase or subscribe for any securities of Ador.
- The information contained herein has been prepared to assist the prospective investors in making their own evaluation of the Company. It does not purport to be all-inclusive or to contain all of the information that a prospective or existing investor may desire. In all cases, interested parties may conduct research and analysis of the Company about the data set forth in this information on their own. Ador makes no representation or warranty as to the accuracy or completeness of the futuristic information and shall not have any liability for any representations (express or implied) regarding information contained herein, or for any omissions from, this information or any other written or oral communications transmitted to the recipient, in the course of its evaluation of the Company.
- This Information may include certain statements containing estimates provided by the Company with respect to the projected future performance of the Company. These statements are "forward looking statements." All such statements, estimates & projections reflect various assumptions by the Management concerning possible anticipated results and are subject to risks & uncertainties, which may cause the Company's actual future results to differ from those expected by the Investors. No representations are made as to the accuracy of the estimates & / or projections. Prospective investors may conduct their own due diligence regarding the same and all other matters pertaining to investment in the Company.

Contents

WELDERS TO THE NATION SINCE 1951

ADOR WELDING LIMITED

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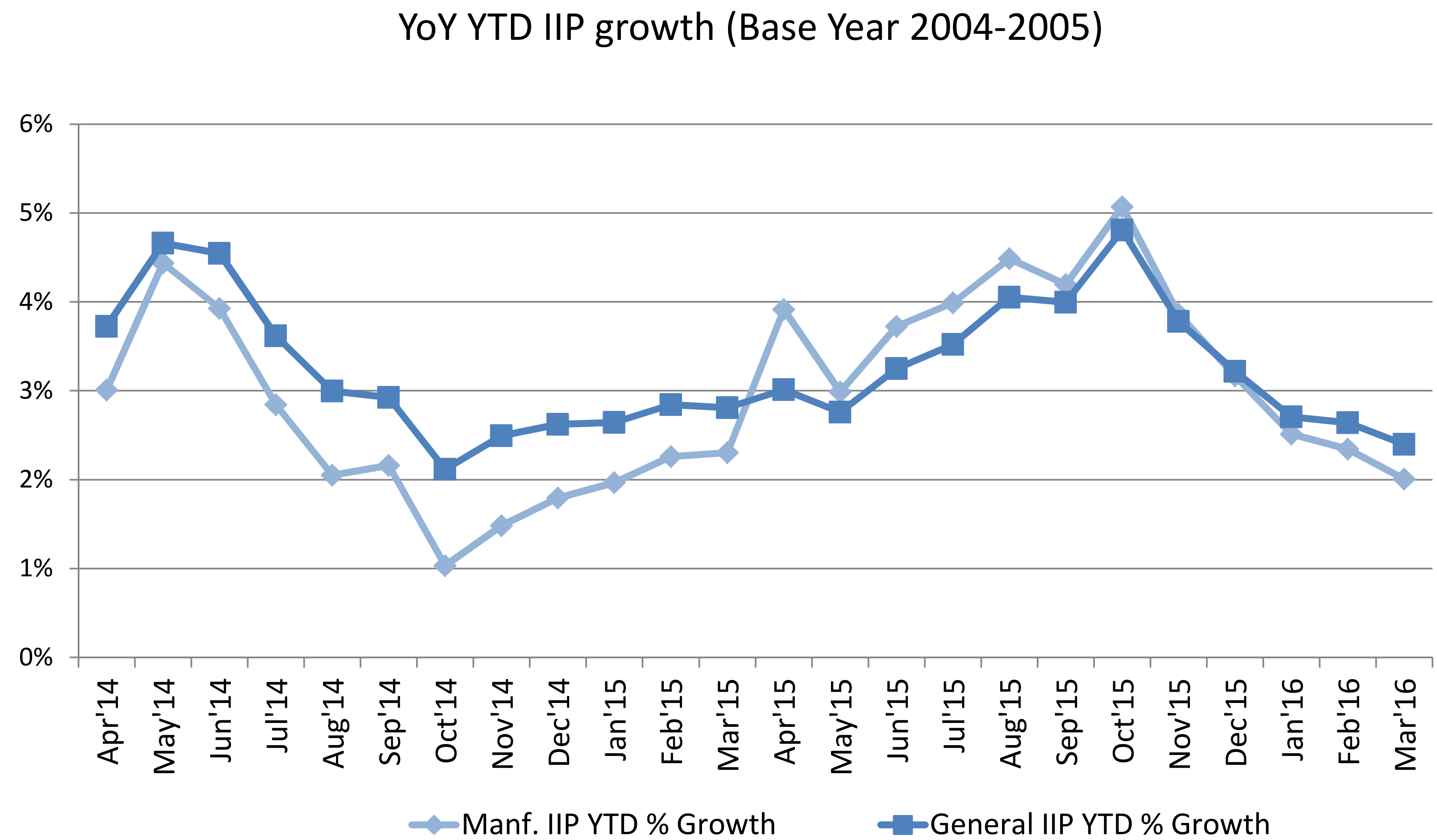
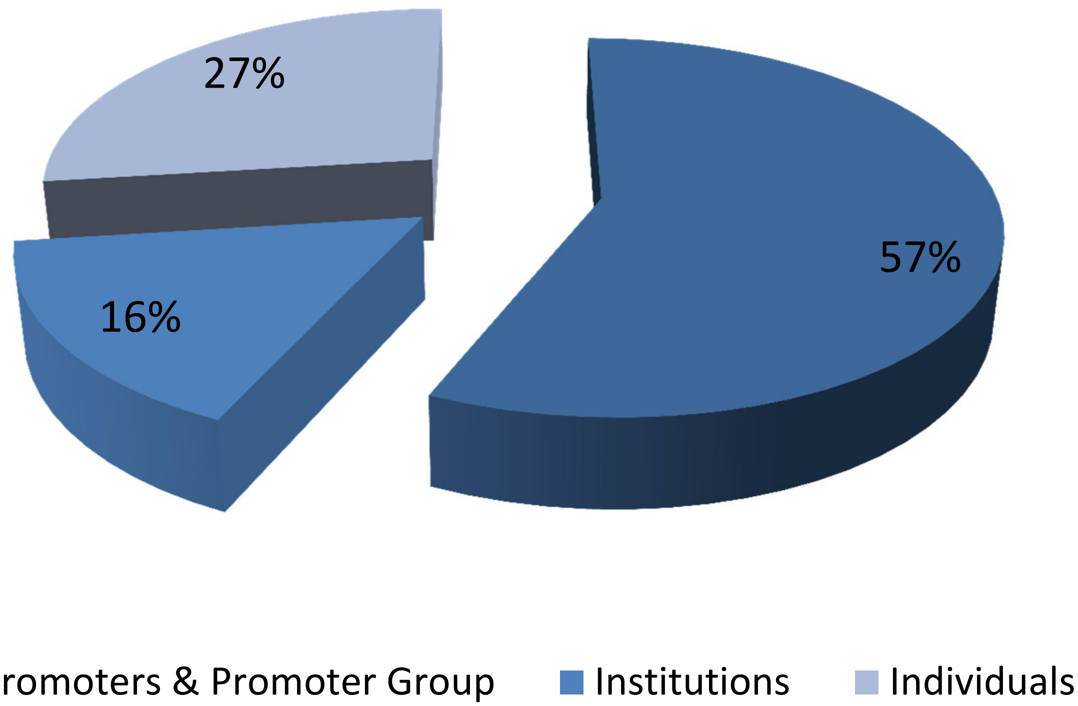
www.adorwelding.com

Macro Economic and Business Environment



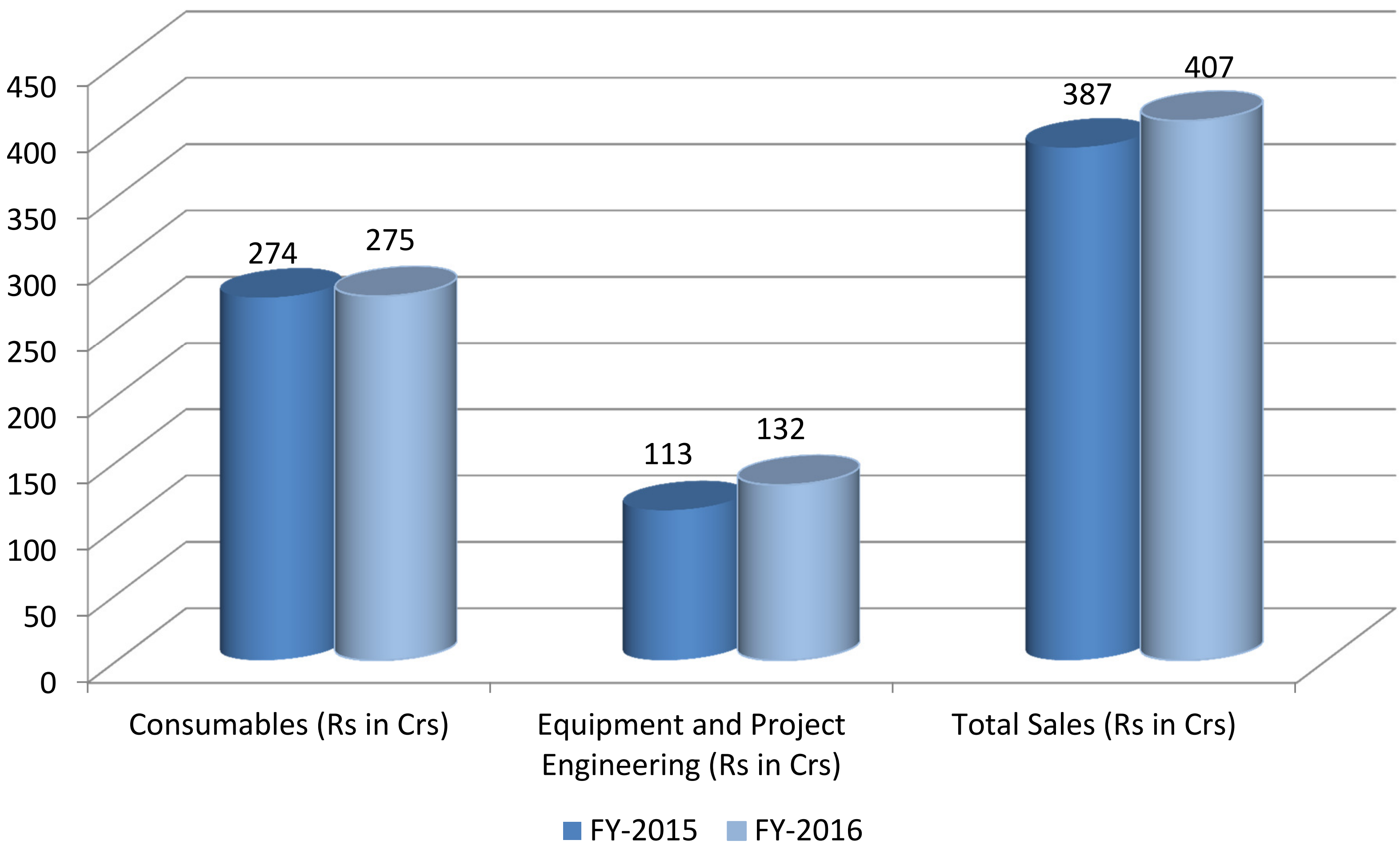
Source: MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION (MOSPI)

Shareholding Pattern (as at 31st March 2016)



Performance Highlights

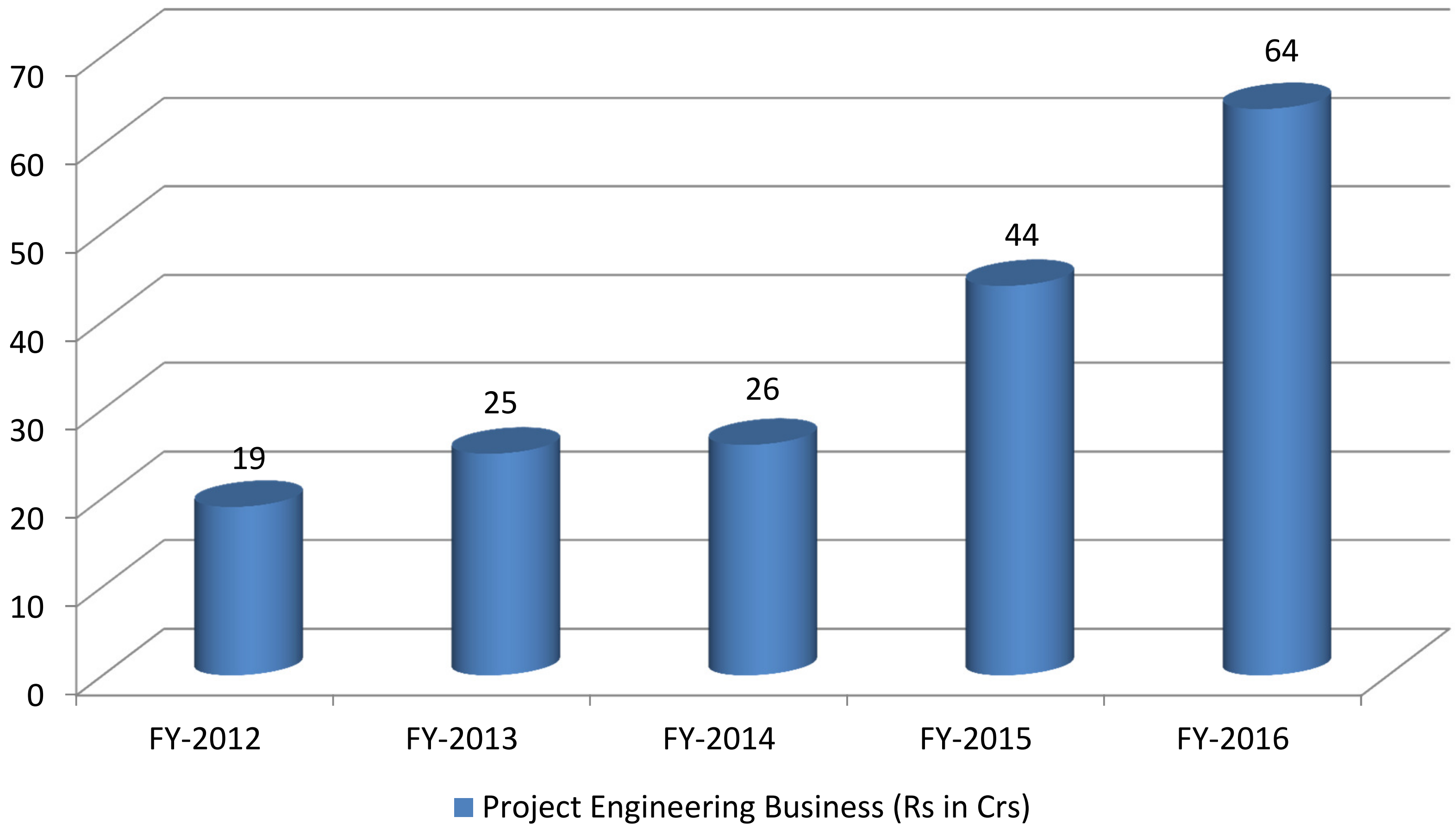
Segment-wise Performance



Performance Highlights

Particulars	% Growth FY-16 over FY-15
Consumables Qty	9%
Equipments Qty	7%
Consumables ARP	-7%
Equipments ARP	-12%
Avg Steel Price	-19%
Sales	5%

Performance Highlights



Financial Performance

Rs in Crs

Particulars	FY-16	FY-15
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-16	FY-15
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	F-16	F-15
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%

Way Forward

The planning commission has provided an estimate of 7.5% GDP growth in FY 2016-17. Thus the focus 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.


Thank You!
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WELDING