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Surfacing, Spraying &  
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**February 05, 2020**

**Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Fort  
Mumbai 400001**

**Sir/ Madam,**

**Sub: Outcome of the Board Meeting**

The Board at their meeting held on February 05, 2020 which commenced at 04:30 p.m. and concluded at 07.45 p.m. approved the following major items of business:

**1. Financial Results**

Took on record/ approved the unaudited Standalone and Consolidated Financial Statements of the Company as per Indian Accounting Standards (IND- AS) for the quarter and nine months ended December 31, 2019.

Please find enclosed the following:

- i. Financial results as enumerated above.
- ii. Limited Review Reports received from the Auditors

**2. Re- appointment of the Chairman and Managing Director**

The Board approved the re-appointment of Chairman – Mr. A T Malkani and Managing Director & CEO – Mr. H P Ledwani for a term of three years and one year respectively w.e.f. April 1, 2020 upon conclusion of their current term ending March 31, 2020; which shall be subject to the approval of the Shareholders at the next/ensuing Annual General Meeting and in terms of the Companies Act, 2013 read with Schedules thereon, as may become applicable from time to time.

Request to take the same on record and oblige.

**Thanking You,  
Yours faithfully,**

**For Ador Fontech Limited**

**Sanath Kumar D Rao  
Asst. Company Secretary**

**Geetha D  
Company Secretary**



**ADOR FONTECH LIMITED**

Belview 7 Haudin Road Bengaluru 560 042

CIN# L31909KA1974PLC020010; www.adorfon.com; investorservice@adorfon.com

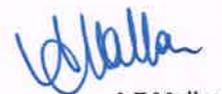
Statement of unaudited financial results for the quarter and nine months ended December 31, 2019

Rs.in lakhs

SI	Particulars	Standalone					Consolidated						
		Quarter ended Dec 31, 2019	Quarter ended Sept 30, 2019	Quarter ended Dec 31, 2018	Nine months ended Dec 31, 2019	Nine months ended Dec 31, 2018	Financial year ended March 31, 2019	Quarter ended Dec 31, 2019	Quarter ended Sept 30, 2019	Quarter ended Dec 31, 2018	Nine months ended Dec 31, 2019	Nine months ended Dec 31, 2018	Financial year ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations (net)	4816	5027	4746	14312	13928	18723	4882	5071	4784	14472	14070	18934
2	Net Profit/(Loss) for the period (before tax exceptional and/or extraordinary items)	535	650	509	1650	1538	2007	455	554	431	1402	1325	1629
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	535	650	509	1650	1538	2007	455	554	431	1402	1325	1629
4	Net Profit/(Loss) for the period after tax, (after exceptional and/or extraordinary items)	381	477	327	1183	1108	1382	301	381	249	935	895	1099
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	419	492	345	1262	1143	1440	339	396	267	1014	930	1158
6	Equity share capital	700	700	350	700	350	350	700	700	350	700	350	350
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year						10865						10103
8	Earnings per share (of Rs.2/- each) (for continuing and discontinued operations)												
	Basic	1.1	1.4	1.9	3.4	6.3	7.9	0.9	1.1	1.4	2.7	5.1	6.3
	Diluted	1.1	1.4	1.9	3.4	6.3	7.9	0.9	1.1	1.4	2.7	5.1	6.3

Note: The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of the Bombay Stock Exchange - www.bseindia.com and on the Company's website - www.adorfon.com.

For ADOR FONTECH LIMITED



A T Malkani  
Chairman

Place : Bengaluru

Date : Feb 5, 2020

**ADOR FONTECH LIMITED**  
Belview 7 Haudin Road Bengaluru 560 042

CIN# L31909KA1974PLC020010; www.adorfon.com; investorservice@adorfon.com

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended Dec 31, 2019**

Rs. in lakhs							
Sl No.	Particulars	Quarter ended Dec 31, 2019	Quarter ended Sept 30, 2019	Quarter ended Dec 31, 2018	Nine months ended Dec 31, 2019	Nine months ended Dec 31, 2018	Financial year ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	Income from operations (net)	4,771	4,968	4702	14,145	13,768	18443
	Other income	45	59	44	167	160	280
	<b>Total revenue</b>	<b>4,816</b>	<b>5,027</b>	<b>4,746</b>	<b>14,312</b>	<b>13,928</b>	<b>18,723</b>
<b>2</b>	a Cost of materials consumed	891	984	963	2,692	3,057	4482
	b Purchase of stock-in-trade	1,865	1,850	1579	5,280	4,723	6009
	c Changes in invn. of fin. goods w-in-p and stock-in-trade	-123	-116	97	-118	7	-166
	d Operational expenses	472	436	475	1,280	1,176	1521
	e Employee benefit expenses	696	645	566	1,976	1,743	2527
	f Finance costs						
	g Depreciation & amortisation exp	72	72	83	216	239	276
	h Other expenses	408	506	474	1,336	1,445	2067
	<b>Total expenses</b>	<b>4,281</b>	<b>4,377</b>	<b>4,237</b>	<b>12,662</b>	<b>12,390</b>	<b>16,716</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax</b>	<b>535</b>	<b>650</b>	<b>509</b>	<b>1,650</b>	<b>1,538</b>	<b>2,007</b>
4	Exceptional items						
<b>5</b>	<b>Profit/(loss) before tax</b>	<b>535</b>	<b>650</b>	<b>509</b>	<b>1,650</b>	<b>1,538</b>	<b>2,007</b>
6	<b>Tax expense</b>						
	Current tax	134	163	155	433	385	575
	Deferred tax	20	10	27	34	45	50
	<b>Total</b>	<b>154</b>	<b>173</b>	<b>182</b>	<b>467</b>	<b>430</b>	<b>625</b>
7	<b>Profit/(Loss) after tax</b>	<b>381</b>	<b>477</b>	<b>327</b>	<b>1,183</b>	<b>1,108</b>	<b>1,382</b>
8	<b>Other comprehensive income</b>						
	A(i) Items that will not be reclassified to profit and loss	53	20	25	96	48	77
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-15	-5	-7	-17	-13	-19
	B(i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
9	<b>Total comprehensive income (after tax)</b>	<b>419</b>	<b>492</b>	<b>345</b>	<b>1,262</b>	<b>1,143</b>	<b>1,440</b>
10	Paid-up equity share capital (Face value of	700	700	350	700	350	350
11	Earnings/(losses) per share (EPS) (net of tax)						
	Basic (not annualised in respect of the	1.1	1.4	1.9	3.4	6.3	7.9
	Diluted (not annualised in respect of the quarters)	1.1	1.4	1.9	3.4	6.3	7.9

For ADOR FONTECH LIMITED



A T Malkani  
Chairman

Place: Bengaluru  
Date: Feb 5, 2020

**ADOR FONTECH LIMITED**

Belview 7 Haudin Road Bengaluru 560 042

CIN# L31909KA1974PLC020010; www.adorfon.com; investorservice@adorfon.com

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended Dec 31, 2019**

		Rs. in lakhs					
SI No.	Particulars	Quarter ended Dec 31, 2019	Quarter ended Sept 30, 2019	Quarter ended Dec 31, 2018	Nine months ended Dec 31, 2019	Nine months ended Dec 31, 2018	Financial year ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations (net)	4831	5011	4740	14298	13904	18643
	Other income	51	60	44	174	166	291
	<b>Total revenue</b>	<b>4882</b>	<b>5071</b>	<b>4784</b>	<b>14472</b>	<b>14070</b>	<b>18934</b>
2	<b>Expenses</b>						
	a Cost of materials consumed	913	1001	978	2747	3106	4553
	b Purchase of stock-in-trade	1865	1850	1579	5280	4723	6012
	c Changes in invn. of fin. goods w-in-p and stock-in-trade	-123	-116	97	-118	7	-166
	d Operational expenses	472	436	475	1280	1176	1520
	e Employee benefit expenses	740	686	601	2103	1861	2684
	f Finance costs	13	11	3	32	10	15
	g Depreciation & amortisation	89	89	96	266	278	328
	h Other expenses	458	560	524	1480	1584	2359
	<b>Total expenses</b>	<b>4427</b>	<b>4517</b>	<b>4353</b>	<b>13070</b>	<b>12745</b>	<b>17305</b>
3	<b>Profit/(loss) before exceptional</b>	<b>455</b>	<b>554</b>	<b>431</b>	<b>1402</b>	<b>1325</b>	<b>1629</b>
4	Exceptional items						
5	<b>Profit/(loss) before tax</b>	<b>455</b>	<b>554</b>	<b>431</b>	<b>1402</b>	<b>1325</b>	<b>1629</b>
6	<b>Tax expense</b>						
	Current tax	134	163	155	433	385	575
	Deferred tax	20	10	27	34	45	-45
	<b>Total</b>	<b>154</b>	<b>173</b>	<b>182</b>	<b>467</b>	<b>430</b>	<b>530</b>
7	<b>Profit/(Loss) after tax</b>	<b>301</b>	<b>381</b>	<b>249</b>	<b>935</b>	<b>895</b>	<b>1099</b>
8	<b>Other comprehensive income</b>						
	A(i) Items that will not be	53	20	25	96	48	78
	(ii) Income tax relating to items that	-15	-5	-7	-17	-13	-19
	B(i) Items that will be reclassified to						
	(ii) Income tax relating to items that						
9	<b>Total comprehensive income (after</b>	<b>339</b>	<b>396</b>	<b>267</b>	<b>1014</b>	<b>930</b>	<b>1158</b>
10	<b>Paid-up equity share capital (Face</b>	<b>700</b>	<b>700</b>	<b>350</b>	<b>700</b>	<b>350</b>	<b>350</b>
11	<b>Earnings/(losses) per share (EPS)</b>						
	Basic (not annualised in respect of	0.9	1.1	1.4	2.7	5.1	6.3
	Diluted (not annualised in respect	0.9	1.1	1.4	2.7	5.1	6.3

For ADOR FONTECH LIMITED



Place: Bengaluru  
Date : Feb 5, 2020

A T Malkani  
Chairman

**Notes:**

(i) These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

(ii) The Company's bonus issue was duly completed during the quarter ended Sept 30, 2019 and the consequent increase in share capital has been factored in the books of accounts and in the calculation of EPS for September and December, 2019.

(iii) To the extent of increase in share capital, EPS is not comparable viz a viz the current and previous financial year with respect to point (ii) as specified above.

(iv) Prior period items have been re-grouped wherever necessary to facilitate comparison.

(v) The consolidated financial results comprise Ador Fontech Limited and its wholly owned subsidiary 3D Future Technologies Private Limited.

(vi) In terms of para 12 of Ind-AS-108, the Company views its business operations in a holistic manner and hence segment reporting is not applicable w.r.t. Standalone Financial Statements. However, the nature of business of the Holding and Subsidiary being distinct, aggregation in terms of the Consolidated Financial Statements have been made as under:

Rs. in lakhs

Particulars	Year to date Dec 31, 2019			Financial year ended March 31, 2019		
	Ador Fontech	3DFT	Total	Ador Fontech	3DFT	Total
Segment revenue	14312	160	14472	18723	211	18934
Segment results	1650	-248	1402	2007	-378	1629
Segment capital employed	11273	-145	11128	10726	100	10826

(vii) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 5, 2020.

(viii) The Statutory Auditors have carried out a limited review of the financial statements for the quarter and nine months ended Dec 31, 2019.

For Ador Fontech Limited



A T Malkani  
Chairman

Place: Bengaluru

Date: Feb 5, 2020

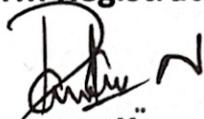


**Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Ador Fontech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (Statements) of **Ador Fontech Limited** ('the Company') for the quarter ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019; attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.
2. These statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015, and CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed or that it contains any material misstatement.

**For Praveen & Madan  
Chartered Accountants  
Firm Registration no.:011350S**

  
**Praveen Kumar N  
Partner**

**Membership No: 225884  
UDIN: 20225844AAAAAQ4683**



**Place: Bengaluru  
Date: February 5, 2020**



**Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**TO THE BOARD OF DIRECTORS OF ADOR FONTECH LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ador Fontech Limited** ('the parent') and its wholly owned subsidiary – **3D Future Technologies Private Limited** (the parent and its subsidiary together referred to as group), and its share of the net profit/ loss after tax and total comprehensive income/ loss for the quarter ended 31<sup>st</sup> December, 2019 and for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ('the statement'), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. The statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.  
We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The statement includes the results of the following entities:
  - Ador Fontech Limited
  - 3D Future Technologies Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Branch Auditors and other Auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is disclosed, or that it contains any material misstatement.





6. The accounts of the branches and units have been integrated at the Corporate level through the ERM (Enterprise Resource Management) and the same has been reviewed.
7. We did not review the interim financial statements of 3D Future Technologies Private Limited, wholly owned subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect details as under:

Rs. in lakhs

Details	Quarter ended December 31, 2019	Period ended December 31, 2019
Total assets	550	550
Total liabilities	711	711
Other equity	(161)	(161)
Revenue	66	160
Loss	80	248

These interim financial statements have been reviewed by other Auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other Auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statements is not modified in respect of the above matters.

For Praveen & Madan  
Chartered Accountants  
Firm Registration no.:011350S

  
Praveen Kumar N  
Partner

Membership No: 225884  
UDIN: 20225884AAAAAR7950

Place: Bengaluru  
Date: February 5, 2020

