

## Annexure XI

### **Compliance Report**

It is hereby certified that the draft Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited ("Transferor Company" or "ADFL") with Ador Welding Limited ("Transferee Company" or "AWL") and their respective Shareholders under the provisions of Section 230 to 232 of the Companies Act 2013. ("Scheme" or "Scheme of Amalgamation") does not, in any way, violate, override or limit the provisions of the Securities Laws or the requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23<sup>rd</sup> November, 2021, and SEBI Circulars dated 3<sup>rd</sup> January, 2022 and 1<sup>st</sup> February, 2022, as amended from time to time including the following:

SN	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes, Complied. Corporate Governance report attached for the quarter ending 31 <sup>st</sup> March 2022
2	Regulation 11 of LODR	Compliance with Securities Laws	Yes, Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchange	Yes, Submitted
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Not applicable
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes, submitted; Refer Annexure III
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Indian Accounting Standards	Yes, submitted; Refer Annexure XA and XB

(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes, shall be complied
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For **ADOR FONTECH LIMITED**



**GEETHA D**  
**COMPANY SECRETARY**




**H P LEDWANI**  
**MANAGING DIRECTOR & CEO**



**Date:** 14<sup>th</sup> June, 2022

### Compliance Report

It is hereby certified that the transactions / accounting treatment provided in the draft Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited with Ador Welding Limited ("Transferee Company" or "AWL") and their respective shareholders under the provisions of Section 230 to 232 of the Companies Act 2013. ("Scheme" or "Scheme of Amalgamation") are in compliance with all the Indian Accounting Standards as applicable to a listed entity.

For **ADOR FONTECH LIMITED**



**GEETHA D**  
**CHIEF FINANCIAL OFFICER**




**H P LEDWANI**  
**MANAGING DIRECTOR & CEO**



**Date:** 14<sup>th</sup> June, 2022

# General information about company

Scrip code	530431
NSE Symbol	
MSEI Symbol	
ISIN	INE853A01022
Name of the entity	ADOR FONTECH LIMITED
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Yearly
Date of Report	31-03-2022
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities

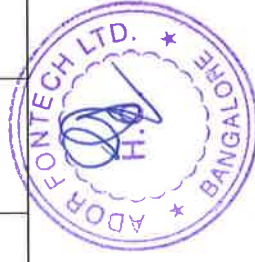


## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis

#### I. Composition of Board of Directors

Disclosure of roles on composition of board of directors explanatory																				
Whether the listed entity has a Regular Chairperson																				
Yes																				
No																				
Whether Chairperson is related to MD or CEO																				
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Aditya Tarak and Malkani	AAFPM3373D	01585637	Non-Executive - Non Independent Director	Chairperson related to Promoter		26-08-1980	NA		20-07-2007	23-09-2020			2	0	0	0		
2	Mr	Harish Phatandas Ledwani	AAAPL4346E	00040629	Executive Director	Not Applicable	CEO-MD	29-10-1953	NA		23-04-1998	06-08-2021			1	0	1	0		
3	Mrs	Ninotchka Malkani Nagpal	AABPN5266G	00031985	Non-Executive - Non Independent Director	Not Applicable		06-07-1971	NA		20-07-2007	06-08-2021			2	0	3	0		
4	Mr	Navroz Shah Marsi (d)	AACPM5508R	00085754	Non-Executive - Independent Director	Not Applicable		21-03-1976	NA		29-04-2009	01-08-2019			4	3	5	1		



## I. Composition of Board of Directors

### Disclosure of notes on composition of board of directors explanatory

#### Whether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of positions of Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
5	Mr	Santosh Janakiram Iyer	AAIPT7902B	06801226	Non-Executive - Independent Director	Not Applicable		22-08-1978	NA		25-07-2013	01-08-2019	104	2	2	1	2
6	Mr	Rafique Abdul Malik	AABPM5599H	00521563	Non-Executive - Independent Director	Not Applicable		31-10-1950	NA		30-01-2015	23-09-2020	86	2	2	3	1



Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson				Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00085734	Navroze Shiamak Marshall	Ncn-Executive - Independent Director	Chairperson	01-08-2019		
2	00031985	Ninotchka Malkani Nagpal	Ncn-Executive - Non Independent Director	Member	06-08-2021		
3	06801226	Santosh Janakiram Iyer	Ncn-Executive - Independent Director	Member	01-08-2019		
4	00521563	Rafique Abdul Malik	Ncn-Executive - Independent Director	Member	23-09-2020		



Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson				Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00521563	Rafique Abdul Malik	Non-Executive - Independent Director	Chairperson	23-09-2020		
2	00085754	Navroze Shiamak Marshall	Non-Executive - Independent Director	Member	01-08-2019		
3	00031985	Ninotchka Malkani Nagpal	Non-Executive - Non Independent Director	Member	06-08-2021		
4	06801226	Santosh Janakiram Iyer	Non-Executive - Independent Director	Member	01-08-2019		



# Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson							
Yes							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06801226	Santosh Janakiram Iyer	Non-Executive - Independent Director	Chairperson	01-08-2019		
2	00031985	Ninotchka Malkani Nagpal	Non-Executive - Non Independent Director	Member	06-08-2021		
3	00040629	Harish Phatandas Ledwani	Executive Director	Member	06-08-2021		
4	00521563	Rafique Abdul Malik	Non-Executive - Independent Director	Member	23-09-2020		





Risk Management Committee						
Whether the Risk Management Committee has a Regular Chairperson						
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
						Remarks



# Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						
Sr	DIN , Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes	
					Date of Appointment	Date of Cessation
1	00031985	Ninotchka Malkani Nagpal	Non-Executive - Non Independent Director	Chairperson	06-08-2021	
2	01585637	Aditya Tarachand Malkani	Non-Executive - Non Independent Director	Member	23-09-2020	
3	00040629	Harish Phatandas Ledwani	Executive Director	Member	06-08-2021	
4	00085754	Navroze Shiamak Marshall	Non-Executive - Independent Director	Member	01-08-2019	





Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

## Annexure 1

Annexure 1							
III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	11-11-2021				Yes	6	3
2		09-02-2022	89		Yes	5	2



## Annexure 1

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory									
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*	
1	Audit Committee	11-11-2021				Yes	4	3	
2	Audit Committee	09-02-2022	89			Yes	3	2	
3	Nomination and remuneration committee	11-11-2021				Yes	4	3	
4	Nomination and remuneration committee	09-02-2022				Yes	3	2	
5	Stakeholders Relationship Committee	11-11-2021				Yes	4	3	
6	Stakeholders Relationship Committee	09-02-2022				Yes	3	2	



## Annexure 1

### IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
7	Corporate Social Responsibility Committee	11-11-2021				Yes	4	1
8	Corporate Social Responsibility Committee	09-02-2022				Yes	4	1



## Annexure 1

### V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	



## Annexure 1

VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes





## Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Geetha D
2	Designation	Company Secretary and Compliance Officer



## Annexure II

**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

### I. Disclosure on website in terms of Listing Regulations

Sr Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1 Details of business	Yes		<a href="https://www2.adorfon.com/about-us/">https://www2.adorfon.com/about-us/</a>
2 Terms and conditions of appointment of independent directors	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
3 Composition of various committees of board of directors	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
4 Code of conduct of board of directors and senior management personnel	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
5 Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
6 Criteria of making payments to non-executive directors	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
7 Policy on dealing with related party transactions	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
8 Policy for determining 'material' subsidiaries	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
9 Details of familiarization programmes imparted to independent directors	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>



## Annexure II

### Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

#### I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://www2.adorfon.com/investors-info/contacts/">https://www2.adorfon.com/investors-info/contacts/</a>
11	email address for grievance redressal and other relevant details	Yes		<a href="https://www2.adorfon.com/investors-info/contacts/">https://www2.adorfon.com/investors-info/contacts/</a>
12	Financial results	Yes		<a href="https://www2.adorfon.com/investors-info/financial-results/">https://www2.adorfon.com/investors-info/financial-results/</a>
13	Shareholding pattern	Yes		<a href="https://www2.adorfon.com/investors-info/share-holding-pattern/">https://www2.adorfon.com/investors-info/share-holding-pattern/</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		<a href="https://www2.adorfon.com/investors-info/corporate-announcement/">https://www2.adorfon.com/investors-info/corporate-announcement/</a>
18	Credit rating or revision in credit rating obtained	NA		
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		<a href="https://www2.adorfon.com/investors-info/joint-venture-subsiary/">https://www2.adorfon.com/investors-info/joint-venture-subsiary/</a>
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
21	Materiality Policy as per Regulation 30	Yes		<a href="https://www2.adorfon.com/investors-info/policies-code-and-practices/">https://www2.adorfon.com/investors-info/policies-code-and-practices/</a>
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		<a href="https://www2.adorfon.com/">https://www2.adorfon.com/</a>



## Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	



## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	



## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	



## Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	Yes	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			



## Annexure II

1	Name of signatory	Geetha D
2	Designation	Company Secretary and Compliance Officer





## Annexure II

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	



## Annexure II

1	Name of signatory	Geetha D
2	Designation	Company Secretary and Compliance Officer





Additional Half yearly Disclosure				
Applicability of disclosure		Applicable		
Reason for Non Applicability		Textual Information(1)		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below				
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to				
Entity		Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them		0	0	.
Promoter Group or any other entity controlled by them		34000000	123534270.26	
Directors (including relatives) or any other entity controlled by them		0	0	
KMPs or any other entity controlled by them		0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By				
Entity		Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them		0	0	0
Promoter Group or any other entity controlled by them		Mutual funds	0	199982.24
Directors (including relatives) or any other entity controlled by them		0	0	0
KMPs or any other entity controlled by them		0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by				
Entity		Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		0	0	0

by them			
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information	Textual Information(2)		
<b>II. Affirmations</b>			
Affirmations	Compliance Status	Company Remarks	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	Textual Information(3)	
Name	Geetha D		
Designation	CFO		
Place	Bengaluru		
Date	08-04-2022		



### Signatory Details

Name of signatory	Geetha D
Designation of person	Company Secretary and Compliance Officer
Place	Bengaluru
Date	08-04-2022

For ADOR FONTECH LIMITED

*Geetha D*  
Company Secretary



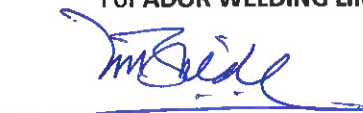
**Annexure XI**

**Compliance Report**

It is hereby certified that the draft Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited ("Transferor Company" or "ADFL") with Ador Welding Limited ("Transferee Company" or "AWL") and their respective shareholders under the provisions of Section 230 to 232 of the Companies Act 2013, does not, in any way, violate, override or limit the provisions of the Securities Laws or the requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and SEBI circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23<sup>rd</sup> November, 2021, and SEBI Circulars dated 3<sup>rd</sup> January, 2022 and 1<sup>st</sup> February, 2022 as amended from time to time including the following:

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Requirements of this circular			
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(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Not applicable
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes, submitted; Refer Annexure II
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Indian Accounting Standards	Yes, submitted; Refer Annexure VIIIA and VIIIB
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes, shall be complied

For ADOR WELDING LIMITED



VINAYAK M. BHIDE  
COMPANY SECRETARY




ADITYA T. MALKANI  
MANAGING DIRECTOR

Date: 14<sup>th</sup> June, 2022

**ADOR WELDING LIMITED**

Regd. & Corporate Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001 - 16, Maharashtra, India.

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☎ 1800 233 1071 | ✉ care@adorians.com | 📞 +91 20 40706000

### Compliance Report

It is hereby certified that the transactions / accounting treatment provided in the draft Scheme of Amalgamation (Merger by Absorption) of Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited ("Transferor Company" or "ADFL") with Ador Welding Limited ("Transferee Company" or "AWL") and their respective shareholders under the provisions of Section 230 to 232 of the Companies Act 2013 are in compliance with all the Indian Accounting Standards applicable to a listed entity.

For **ADOR WELDING LIMITED**



**SURYAKANT SETHIA**  
**CHIEF FINANCIAL OFFICER**



**ADITYA T. MALKANI**  
**MANAGING DIRECTOR**

**Date:** 14<sup>th</sup> June, 2022

### ADOR WELDING LIMITED

Regd. & Corporate Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001 - 16, Maharashtra, India.

+91 22 6623 9300 | [www.adorwelding.com](http://www.adorwelding.com) | CIN: L70100MH1951PLC008647

☎ 1800 233 1071 | ✉ [care@adorians.com](mailto:care@adorians.com) | 📞 +91 20 40706000

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### General information about company

Scrip code	517041
NSE Symbol	ADORWELD
MSEI Symbol	NOTLISTED
ISIN	INE045A01017
Name of the entity	ADOR WELDING LIMITED
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Yearly
Date of Report	31-03-2022
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

Enter the quarter  
ended date only

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## Annexure 1

## II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Add Notes

For this quarter kindly note the following points:

1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.
2. Date of Appointment can be any day upto September 30, 2021.
3. Date of Cessation must be for the current quarter only, i.e. July 1, 2021 to September 30, 2021

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

## Audit Committee Details

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02332414	R. N. Sapru	Non-Executive - Independent Director	Chairperson	27-04-2018		
2	00963094	P. K. Gupta	Non-Executive - Independent Director	Member	10-11-2014		
3	00175501	R. A. Mirchandani	Non-Executive - Non Independent Director	Member	08-09-2020		
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

## Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson							
Yes							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02332414	R. N. Sapru	Non-Executive - Independent Director	Chairperson	29-05-2010		
2	00963094	P. K. Gupta	Non-Executive - Independent Director	Member	08-12-2020		
3	00175501	Mr. Ravin A. Mirchandani	Non-Executive - Non Independent Director	Member	24-06-2020		
4							
5							
6							
7							
8							
9							
10							

W.Bride



Stakeholders Relationship Committee					
Whether the Stakeholders Relationship Committee has a Regular Chairperson				Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks
1	06928792	Mr. Gaurav Mohan Lalwani	Non-Executive - Independent Director	Chair person	05-02-2019
2	01771000	Mr. Deep Ashda Lalwani	Executive Director	Member	19-11-2019
3	08586636	Ms. Tanya H. Advani	Non-Executive - Non Independent Director	Member	01-04-2020
4					
5					
6					
7					
8					
9					
10					

Risk Management Committee					
Whether the Risk Management Committee has a Regular Chairperson				Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks
1	06928792	Mr. Gaurav Mohan Lalwani	Non-Executive - Independent Director	Chair person	28-05-2021
2	00031985	Mrs. Nitrocha Malhani Nagpal	Executive Director	Member	28-05-2021
3	99999999	Mr. Surya Kant Sethi	Member	Member	28-05-2021
4					
5					
6					
7					
8					
9					
10					

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Corporate Social Responsibility Committee					
Whether the Corporate Social Responsibility Committee has a Regular Chairperson				Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks
1	01771000	Mr. Deep Ashda Lalwani	Executive Director	Chair person	20-05-2014
2	00031985	Mrs. Nitrocha Malhani Nagpal	Executive Director	Member	19-11-2019
3	0103973	Mrs. Nita Dempo Mirchandani	Non-Executive - Independent Director	Member	01-04-2021
4					
5					
6					
7					
8					
9					
10					

Other Committee					
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Remarks
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					



# Annexure 1

## III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory		Add Notes				
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
<div>Add</div> <div>Delete</div>						
1	12-11-2021			Yes		9
2	10-02-2022	89		Yes		10

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# Annexure 1

## IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory								Add Notes	
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*	
<div>AddDelete</div>									
1	Audit Committee	12-11-2021				Yes	3	2	
2	Audit Committee	10-02-2022	89			Yes	3	2	
3	Stakeholders relationship Committee	10-02-2022				Yes	3	2	
4	Risk Management Committee	04-02-2022				Yes	3	1	
5	Corporate Social Responsibility Committee	13-01-2022				Yes	2	1	
6	Committee	31-01-2022				Yes	3	1	

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Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions

Add Notes

Disclosure of notes of material transaction with related party

Add Notes

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## Annexure II

## Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

## I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		<a href="https://www.adorwelding.com/">https://www.adorwelding.com/</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
3	Composition of various committees of board of directors	Yes		<a href="content/uploads/2021/08">content/uploads/2021/08</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="https://www.adorwelding.com/code-of-conduct/">https://www.adorwelding.com/code-of-conduct/</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
7	Policy on dealing with related party transactions	Yes		<a href="content/uploads/2021/07/RPT_policy.pdf">content/uploads/2021/07/RPT_policy.pdf</a>
8	Policy for determining 'material' subsidiaries	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://www.adorwelding.com/investor-contact/investors-relation/">https://www.adorwelding.com/investor-contact/investors-relation/</a>
11	email address for grievance redressal and other relevant details	Yes		<a href="contact/investors-relation/">contact/investors-relation/</a>
12	Financial results	Yes		<a href="reports/">reports/</a>
13	Shareholding pattern	Yes		<a href="pattern/">pattern/</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		<a href="https://www.adorwelding.com/wp-content/uploads/2021/07">https://www.adorwelding.com/wp-content/uploads/2021/07</a>
16	New name and the old name of the listed entity	Yes		<a href="https://www.adorwelding.com/">https://www.adorwelding.com/</a>
17	Advertisements as per regulation 47 (1)	Yes		<a href="https://www.adorwelding.com/events/">https://www.adorwelding.com/events/</a>
18	Credit rating or revision in credit rating obtained	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		<a href="https://www.adorwelding.com/financials/annual-reports/">https://www.adorwelding.com/financials/annual-reports/</a>
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="https://www.adorwelding.com/events/">https://www.adorwelding.com/events/</a>
21	Materiality Policy as per Regulation 30	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		<a href="content/uploads/2021/07">content/uploads/2021/07</a>
23	It is certified that these contents on the website of the listed entity are correct	Yes		<a href="https://www.adorwelding.com/">https://www.adorwelding.com/</a>
24	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		Add Notes	

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Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 500 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	<b>Any comments/ observations/ advice of Board of Directors may be mentioned here:</b>	<b>Add Notes</b>

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*Vinayak M. Bhide*



Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	VINAYAK M. BHIDE
2	Designation	Company Secretary and Compliance Officer



Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'Independence' and/or eligibility	16(2)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	NA	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
Any other information to be provided				<div>Add Notes</div>
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Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
Any other information to be provided		Add Notes

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Annexure II		
1	Name of signatory	VINAYAK M. BHIDE
2	Designation	Company Secretary and Compliance Officer

*M Bhide*



**Additional Half yearly Disclosure**

Applicability of disclosure	Not Applicable	
Reason for Non Applicability	Add Notes	
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below		
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to		
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By		
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by		
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		
(D) Additional Information		
Add Notes		
II. Affirmations		
Affirmations	Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s),		Add Notes
Name		
Designation		
Place		
Date		

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### Signatory Details

Name of signatory	VINAYAK M. BHIDE
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	18-04-2022

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*Vinayak M. Bhide*

