

HEMANSHU KAPADIA & ASSOCIATES

Practicing Company Secretaries

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SECRETARIAL COMPLIANCE REPORT OF ADOR WELDING LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

I, Hemanshu Kapadia, Proprietor of Hemanshu Kapadia & Associates, Practicing Company Secretaries have examined:

- a) all the documents and records made available to me and explanation provided by Ador Welding Limited ("the listed entity"),
- b) the filings / submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document / filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- a) SEBI (Listing Obligations and Disclosure Requirements) Régulations, 2015;
- b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during the Review Period);
- c) SEBI India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) SEBI (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Review Period);



- e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the Review Period);
- f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the Review Period);
- g) SEBI (Prohibition of Insider Trading) Regulations, 2015

and circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr	Complia	Regul	Deviation	Ac	Typ	Detail	Fine	Observatio	Manage	Re
	nce	ation/	S	tio	e of	s of	Am	ns /	ment	mar
N	Require	Circul		n	Acti	Violat	ount	Remarks	Respons	ks
0.	ment	ar No		Ta	on	ion		of the	e	
	(Regulati			ke				Practicing		
	ons/			n				Company		
	circulars/			by				Secretary		
	guideline				-					
	S									
	including							*		8
	specific									
	clause)									
					-					

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the Practicing	Observations made in the secretarial compliance	Compliance Requirement (Regulations/ circulars/	Details of violation / deviations and	Remedial actions, if any, taken by	Comments of the PCS on the actions
	Company Secretary in the previous reports) (PCS)	report for the year ended	guidelines including specific clause)	actions taken/ penalty imposed, if any, on the listed entity	the listed entity	taken by the listed entity
1.	The listed entity had convened	31 st March, 2023	Regulation 21(3C) of SEBI (Listing	The gap between two meetings of	During the review period, the	During the review period, the listed



two meetings		Obligations	Risk	listed entity	entity has
of the Risk		and	Management		ensured
Management		Disclosure	Committee		compliance
Committee		Requirements)	was more	meetings of	with
on 05th May,		Regulations,	than 180	risk	
2022 and 04th		2015:	days	management	(3C) of
November,				committee	Securities and
2022.		The meetings		on 27 th	Exchange
However,		of the risk		April, 2023	Board of India
the gap	***	management	ili vorte	and 17th	(Listing
between the		committee		October,	Obligations
aforesaid		shall be	afedu	2023 and the	and
meetings was		conducted in	absolute()	gap between	Disclosure
more than		such a manner		the aforesaid	Requirements)
180 days		that on a	an ee estade	two	Regulations,
		continuous	minute.	meetings	2015.
		basis not more		was not	
		than one		more than	
		hundred and		180 days.	
		eighty days		* *	
		shall elapse			
		between any	lem to Insmedi		
	-	two			o an
		consecutive	ud compression	of The expeliences	
		meetings.			

I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Secretarial Standards:	Yes	- martentara
	The compliances of the listed entity are in	estimated and to	L. proberio
	accordance with the applicable Secretarial	minulis A 1697 Inic	ESSE 7.235
	Standards (SS) issued by the Institute of	med 18 to at house	Rento En 1897
	Company Secretaries of India (ICSI).	enortseenes (v	half helsted l'art
2.	Adoption and timely updation of the	end adda by	A STATE OF S
	Policies:	getterma) sibaA	s teveressa
	• All applicable policies under SEBI	• Yes	CHICL VINCE
	Regulations are adopted with the	C _p	
	approval of board of directors of the listed	avorgen make en	Seas 78 (d)
	entities	b. stirrery Barts	Jähn kotel
	 All the policies are in conformity with 	• Yes	tro you's "
	SEBI Regulations and have been reviewed	s supreductors	representati
	& updated on time, as per the regulations	reference entre entre en	or a best of the





	/ circulars / guidelines issued by SEBI		
3.	 Maintenance and disclosures on Website: The Listed entity is maintaining a functional website Timely dissemination of the documents / information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 	YesYesYes	send entrate sendersensid sendersensid genterensensensid sendersensid sendersensid
	27(2) are accurate and specific which redirects to the relevant document(s) / section of the website.		self deserted the attended to
4.	Disqualification of Director(s): None of the Director(s) of the listed entity is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	and same
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	(a) Yes (b) N.A.	The Company had identified that it does not have any subsidiary during the review period
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI	Yes	
	Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	e during bio revier nonts:	indi more i vicesii l wampar grevioliyi en
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	Secretarial Line condi-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;	(a) Yes	The listed entity has obtained prior omnibus approval of the Audit
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the audit committee.	(b) N.A.	Committee for all the related party transactions and noted the same on a quarterly basis





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9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the time limits prescribed thereunder	Yes	de Company de la
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder	Yes	openson openson on two 2285 on two party (P0004) the two 2024
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	No *	The Statutory Auditors have not resigned from the listed entity. The Company does not have any material subsidiaries.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	

Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- My responsibility is to issue report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- I have not verified the correctness and appropriateness of the Financial Records and Books of Accounts of the listed entity.



• This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Hemanshu Kapadia & Associates

Practicing Company Secretaries

Hemanshu Kapadia

Proprietor C.P. No.: 2285

Membership No.: F3477 UDIN: F003477F000492427

PR No: **1620/2021**

Date: 30th May, 2024 Place: Mumbai

