

**Holding of specified securities**

**Annexure - I**

1. Name of Listed Entity :	<b>Ador Welding Limited</b>
2. Scrip Code/Name of Scrip/Class of Security :	<b>517041 / Equity</b>
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	<b>Regulation 31 (1) (b)</b>
a. If under 31(1)(b) then indicate the report for Quarter ending	<b>31-12-2025</b>
b. If under 31(1)(c) then indicate date of allotment/extinguishment :	
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	
<b>Particulars</b>	<b>Yes*/No*</b>
1 Whether the Listed Entity has issued any partly paid up shares?	No
2 Whether the Listed Entity has issued any Convertible Securities?	No
3 Whether the Listed Entity has issued any Warrants?	No
4 Whether Listed Entity has granted any ESOPs, which are outstanding?	Yes
5 Whether the Listed Entity has any shares against which depository receipts are issued?	No
6 Whether the Listed Entity has any shares in locked-in?	No
7 Whether any shares held by promoters are encumbered under "Pledged"?	No
8 Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No
9 Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No
10 Whether company has equity shares with differential voting rights?	No
11 Whether the listed entity has any significant beneficial owner?	No
12 Whether the listed entity is Public Sector Undertaking (PSU)?	No

\* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**Name of the Company :** Ador Welding Limited  
**Script Code :** Equity  
**As on :** 31-12-2025

Table I - Summary Statement holding of specified securities

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the Shareholders (I)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)					
							No of Voting Rights				Total as a % of Total Voting rights	Class X	ClassY	Total	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total shares held (b)		
-1	Indian		0	0		0		0	0											
(a)	Individuals/Hindu undivided Family	13	1445426	0		1445426	8.31	1445426		1445426	8.31		8.29	0	0.00	0	0.00	1445426		
	GULSHAN GULU MALKANI	1	0	0		0	0	0	0	0.00			0	0.00	0	0.00	0			
	TANYA HALINA ADVANI	1	1195	0		1195	0.01	1195		1195	0.01		0	0.00	0	0.00	1195			
	RAVIN MIRCHANDANI	1	9296	0		9296	0.05	9296		9296	0.05		0	0.00	0	0.00	9296			
	RESHMA ASHDA LALVANI	1	16722	0		16722	0.1	16722		16722	0.10		0	0.00	0	0.00	16722			
	DEEP ASHDA LALVANI	1	18030	0		18030	0.1	18030		18030	0.10		0	0.00	0	0.00	18030			
	PRAVENA KRISHNA MATHUR	1	20132	0		20132	0.12	20132		20132	0.12		0	0.00	0	0.00	20132			
	VIMLA ASHDA LALVANI	1	31782	0		31782	0.18	31782		31782	0.18		0	0.00	0	0.00	31782			
	SHIRIN ADITYA MALKANI	1	39956	0		39956	0.23	39956		39956	0.23		0	0.00	0	0.00	39956			
	MICHELLE GULU MALKANI	1	88297	0		88297	0.51	88297		88297	0.51		0	0.00	0	0.00	88297			
	TANIA AJIT MIRCHANDANI	1	96762	0		96762	0.56	96762		96762	0.56		0	0.00	0	0.00	96762			
	RAJBIR MALKANI	1	130442	0		130442	0.75	130442		130442	0.75		0	0.00	0	0.00	130442			
	NINOTCHKA MALKANI NAGPAL	1	287375	0		287375	1.65	287375		287375	1.65		0	0.00	0	0.00	287375			
	ADITYA TARACHAND MALKANI	1	312023	0		312023	1.79	312023		312023	1.79		0	0.00	0	0.00	312023			
	ARUNA BHAGWAN ADVANI	1	393414	0		393414	2.26	393414		393414	2.26		0	0.00	0	0.00	393414			
(b)	Central Government/ State Government(s)		0	0		0		0		0										
(c)	Financial Institutions/ Banks		0	0		0		0		0										
(d)	Any Other (specify)	1	7871370	0		7871370	45.23	7871370		7871370	45.23		45.15	0	0.00	0	0.00	7871370		
	J B ADVANI AND COMPANY PVT LIMITED	1	7871370	0		7871370	45.23	7871370		7871370	45.23		0	0.00	0	0.00	7871370			
Sub-Total (A)(1)		14	9316796	0		9316796	53.54	9316796		9316796	53.54		53.45	0	0.00	0	0.00	9316796		
-2	Foreign		0	0		0		0		0										
(a)	Individuals (NonResident Individuals/ Foreign Individuals)	1	34050	0		34050	0.2	34050		34050	0.20		0.20	0	0.00	0	0.00	34050		
	PRIYA DARSHINI LAMBERT	1	34050	0		34050	0.2	34050		34050	0.20		0	0.00	0	0.00	34050			
(b)	Government		0	0		0		0		0										
(c)	Institutions		0	0		0		0		0										

(d)	Foreign Portfolio Investor		0	0	0	0	0	0							
(e)	Any Other (specify)		0	0	0	0	0	0							
Sub-Total (A)(2)		1	34050	0	34050	0.2	34050	34050	0.20	0.20	0	0.00	0	0.00	34050
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		15	9350846	0	9350846	53.73	9350846	9350846	53.73	53.64	0	0.00	0	0.00	9350846

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc. Note:(1) PAN would not be displayed on website of Stock Exchange(s). (2) The term Encumbrance has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depositary Receipts (VI)	Total nos. shares held (VII = IV+V+VI)  As a % of (A+B+C2) (VIII)	Shareholding % calculate d as per SCRR, 1957	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Shareholding , as a % assuming full conversion of convertible securities (including Warrants) (X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares				
								No of Voting Rights					Total as a % of Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total shares held (b)	Shareholding (No. of shares) und				
								Class X	Class Y	Total								Sub-category (i)	Sub-category (ii)	Sub-category (iii)		
-1	Institutions (Domestic)		0	0		0		0	0	0												
(a)	Mutual Funds	4	1120838	0		1120838	6.44	1120838		1120838	6.44		6.43					1120838				
	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA VALUE FUND	1	338377	0		338377	1.94	338377		338377	1.94			0	0			338377				
	QUANT MUTUAL FUND - QUANT MANUFACTURING FUND	1	379436	0		379436	2.18	379436		379436	2.18			0	0			379436				
	LIC MF SMALL CAP FUND	1	403004	0		403004	2.32	403004		403004	2.32			0	0			403004				
(b)	Venture Capital Funds		0	0		0		0		0												
(c)	Alternate Investment Funds	4	1060564	0		1060564	6.09	1060564		1060564	6.09		6.08					1060564				
	CLARUS CAPITAL I	1	1001108	0		1001108	5.75	1001108		1001108	5.75			0	0			1001108				
(d)	Banks	3	182	0		182	0	182		182	0							132				
(e)	Insurance Companies	1	5387	0		5387	0.03	5387		5387	0.03		0.03					5387				
(f)	Provident Funds/ Pension Funds		0	0		0		0		0												
(g)	Asset reconstruction companies		0	0		0		0		0												
(h)	Sovereign Wealth Funds		0	0		0		0		0												
(i)	NBFCs registered with RBI		0	0		0		0		0												
(j)	Other Financial Institutions		0	0		0		0		0												
(k)	Any Other (specify)		0	0		0		0		0												
Sub-Total (B)(1)		12	2186971	0		2186971	12.57	2186971		2186971	12.57		12.55					2186921				
-2	Institutions (Foreign)		0	0		0		0		0												
(a)	Foreign Direct Investment		0	0		0		0		0												
(b)	Foreign Venture Capital Investors		0	0		0		0		0												
(c)	Sovereign Wealth Funds		0	0		0		0		0												
(d)	Foreign Portfolio Investors Category I	6	23626	0		23626	0.14	23626		23626	0.14		0.14					23626				
(e)	Foreign Portfolio Investors Category II	2	239	0		239	0	239		239	0							239				
(f)	Overseas Depositories (holding DRs) (balancing figure)		0	0		0		0		0												
(g)	Any Other (specify)	1	200	0		200	0	200		200	0							200				
Other		1	200	0		200	0	200		200	0			0	0			200				
Sub-Total (B)(2)		9	24065	0		24065	0.14	24065		24065	0.14		0.14					24065				
-3	Central Government / State Government(s)		0	0		0		0		0												
(a)	Central Government / President of India		0	0		0		0		0												
(b)	State Government / Governor		0	0		0		0		0												
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0		0		0		0												
Sub-Total (B)(3)			0	0		0		0		0												
-4	Non-institutions		0	0		0		0		0												
(a)	Associate companies / Subsidiaries		0	0		0		0		0												
(b)	Directors and their relatives (excluding independent directors and nominee directors)		0	0		0		0		0												
(c)	Key Managerial Personnel	1	150	0		150	0	150		150	0	7300	0.04					150				
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0		0		0		0												
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'		0	0		0		0		0												
(f)	Investor Education and Protection Fund (IEPF)	1	352680	0		352680	2.03	352680		352680	2.03							352680				

	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS	1	352680	0	352680	2.03	352680		352680	2.03		2.02	0	0			352680		
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	33829	3367621	0	3367621	19.35	3367621		3367621	19.35	22200	19.45					3214267		
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	18	885279	0	885279	5.09	885279		885279	5.09		5.08					768639		
(i)	Non Resident Indians (NRIs)	1591	251594	0	251594	1.45	251594		251594	1.45		1.44					199822		
(j)	Foreign Nationals	3	1182	0	1182	0.01	1182		1182	0.01		0.01					1182		
(k)	Foreign Companies		0	0	0		0		0										
(l)	Bodies Corporate	140	193369	0	193369	1.11	193369		193369	1.11		1.11					193154		
(m)	Any Other (specify)	737	789058	0	789058	4.53	789058		789058	4.53		4.53					789058		
	Trusts	2	1000	0	1000	0.01	1000		1000	0.01			0	0			1000		
	Clearing Members	17	7838	0	7838	0.05	7838		7838	0.05			0	0			7838		
	LLP	16	26183	0	26183	0.15	26183		26183	0.15			0	0			26183		
	Unclaimed or Suspense or Escrow Account	1	167686	0	167686	0.96	167686		167686	0.96			0	0			167686		
	GIRISH GULATI HUF.	1	428654	0	428654	2.46	428654		428654	2.46			0	0			428654		
	HUF	701	586351	0	586351	3.37	586351		586351	3.37			0	0			586351		
Sub-Total (B)(4)		36320	5840933	0	5840933	33.56	5840933		5840933	33.56		33.68					5518952		
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		36341	8051969	0	8051969	46.27	8051969		8051969	46.27	29500	46.36					7729938		

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.  
 Note:(1)PAN would not be displayed on website of Stock Exchange(s). (2)The above format needs to be disclosed along with the name of following persons: Institutions/Non Institutions holding more than 1% of total number of shares. (3)W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian,

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholders

**Table V - Statement showing of significant beneficial owners (SBOs)**

Table VI - Statement showing foreign ownership limits

Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date		
As on the end of previous 1st quarter		
As on the end of previous 2nd quarter		
As on the end of previous 3rd quarter		
As on the end of previous 4th quarter		

"Notes :-

- 1) ""Approved Limits (%)"" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
- 2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999."