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AWL/SEC/SE/2026-27/31

21st July, 2026

BSE LTD.
Phiroze Jeejeebhoy Towers,
1st 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 (East), Mumbai - 400 051.
Company Symbol: ADOR

Dear Sir/Madam,

Sub: **Outcome of the Board Meeting**

This is to inform you that the meeting of the Board of Directors of our Company was held today i.e. on Tuesday, 21st July, 2026, which commenced at 12:00 Noon and concluded at 03:00 PM. In the said meeting, the Unaudited Financial Results (Standalone & Consolidated) of our Company for the first quarter ended 30th June, 2026 were approved, amongst other things.

Attached / enclosed please find herewith the following:

a. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Unaudited Financial Results (Standalone & Consolidated) for the first quarter ended 30th June, 2026.

b. Copy of the Limited Review Report received from the Statutory Auditors, M/s. BSR & Co. LLP, Chartered Accountants, in respect of the said Unaudited Financial Results (Standalone & Consolidated) for the first quarter ended 30th June, 2026.

The aforesaid results shall be uploaded onto the website of the Company at www.adorwelding.com & extract of the same shall be published in the Newspapers as well.

We hereby request you to make a note of it and acknowledge its receipt.

Thanking you,

Yours Sincerely,

For **ADOR WELDING LIMITED**

ADOR WELDING LTD. FORT MUMBAI 400 001. REGD. & CORPORATE OFFICE

VINAYAK M. BHIDE
COMPANY SECRETARY
Encl.: As Above

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
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Limited Review Report on unaudited standalone financial results of Ador Welding Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Ador Welding Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ador Welding Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it

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Chartered Accountants

contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Amar Sunder
Partner
Membership No.: 078305
UDIN:26078305ZPSNVT2640

Mumbai
21 July 2026

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ADOR WELDING LIMITED

Regd. Office: Ador House, 6, K.Dubash Marg, Fort, Mumbai - 400 001-16 CIN : L70100MH1951PLC008647

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E-mail - investorservices@adorians.com Website- www.adorwelding.com

Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2026

(INR in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2026	31 March 2026	30 June 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Audited
1	**Income**				
	Revenue from operations	30,863	31,796	25,054	113,545
	Other income	702	562	537	1,964
	Total income	**31,565**	**32,358**	**25,591**	**115,509**
2	**Expenses**				
	Cost of materials consumed	20,024	18,092	15,059	61,809
	Purchases of stock-in-trade	3,833	2,051	3,854	9,562
	Changes in inventories of finished goods, work-in-progress, stock-in-trade and right to receive inventory	(4,223)	193	(3,574)	(640)
	Employee benefits expense	3,068	2,848	2,877	11,574
	Finance costs	81	40	84	220
	Depreciation and amortisation expense	497	495	470	1,930
	Onerous cost and Liquidated Damages (refer note 4)	-	(310)	2,792	2,482
	Impairment reversal on trade receivables (refer note 6)	-	(568)	-	(1,412)
	Other expenses	4,629	4,763	4,484	18,024
	Total expenses	**27,909**	**27,604**	**26,046**	**103,549**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**3,656**	**4,754**	**(455)**	**11,960**
4	Exceptional items (refer note 3)	-	(241)	-	(831)
5	**Profit / (Loss) before tax (3-4)**	**3,656**	**4,513**	**(455)**	**11,129**
6	**Tax expenses**				
	Current tax	921	1,107	339	3,295
	Deferred tax	-	52	(448)	(446)
	Total tax expenses (net)	**921**	**1,159**	**(109)**	**2,849**
7	**Profit / (Loss) for the period /year (5-6)**	**2,735**	**3,353**	**(346)**	**8,280**
8	**Other comprehensive income for the period /year (net of tax)**				
	Items not to be reclassified subsequently to profit or (loss)				
	- Re-measurement loss on defined benefit liability	-	34	-	(75)
	- Income tax effect on above	-	(8)	-	19
9	**Total comprehensive income for the period / year (after tax)**	**2,735**	**3,379**	**(346)**	**8,224**
10	**Paid-up equity share capital (Face value of Rs. 10 per share)**	**1,740**	**1,740**	**1,740**	**1,740**
11	**Other equity (excluding revaluation reserve Rs. Nil)**				**54,647**
12	**Earnings per equity share (Face value of Rs. 10) (EPS) (net of tax) (in Rs.)**				
	Basic Earnings Per Share (not annualized except for year end)	15.72	19.27	(1.99)	47.58
	Diluted Earnings Per Share (not annualized except for year end)	15.68	19.24	(1.99)	47.53

(See accompanying notes to the unaudited standalone financial results)

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Chartered Accountants

ADOR WELDING LIMITED
MUMBAI

Notes to the unaudited standalone financial results:

1 The above unaudited standalone financial results, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21 July 2026. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review conclusion.

2 The above unaudited standalone financial results have been prepared in accordance with 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.

3

(INR in lakhs)

Exceptional items	Quarter ended			Year ended
	30 June 2026	31 March 2026	30 June 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Audited
Provision for diminution in value of investment in and intercorporate deposit given to wholly owned subsidiary [Refer note a below]	-	556	-	556
Impact on account of new Labour Codes [Refer note b below]	-	(315)	-	275
Total	-	241	-	831

Notes:

a) During the previous year, the Company carried out impairment assessment of its wholly owned subsidiary 3D Future Technologies Private Limited (3DFT), in accordance with applicable Indian Accounting Standards and, based on such assessment, recognised an impairment loss of INR 556 lakhs on the inter-corporate deposit (ICD) given to 3DFT. Such impairment provision was recognised as exceptional item.

b) On November 21, 2025, the Government of India notified four Labour Codes – viz. the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – repealing / subsuming 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in these regulations. The Company has assessed and disclosed the incremental impact of these changes, basis internal assessment, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and the regulatory-driven, non-recurring nature of this impact, the Company had shown / disclosed such incremental cost / expense of INR 275 lakhs as "Impact on account of new Labour Codes", as "Exceptional Items" in the standalone financial results for the year ended March 31, 2026.

The Company continues to monitor the final notification of Central / State Rules and clarifications from the Government on other aspects of Labour Code, if any and would provide appropriate accounting effect on the basis of such developments, as needed in future.

4 During the financial year 2022–23, the Company erstwhile (Flares & Process Equipment) commenced a turnkey project targeted for completion by June 2025. While the project encountered certain delays due to a combination of operational and external challenges, the Company remains committed to its successful execution and is actively engaging with stakeholders to mitigate potential impacts.

In line with applicable accounting standards and guided by the principles of prudence, the Company has, during the previous year (quarter ended June 30, 2025), recognised a provision of INR 1,293 lakhs towards estimated cost overruns and INR 1,499 lakhs towards potential liquidated damages. Further, during the previous year (quarter ended March 31, 2026), the Company received variation order amounting to INR 310 lakhs, resulting in reversal of estimated onerous cost recognised in previous year.

These provisions had been taken on a one-time basis to allow the management to focus on its core business. The Company continues to pursue all available measures to optimise project overrun costs and delivery timelines.

5 The Company had filed an application with the Bureau of Indian Standards (BIS) Authorities for compounding of an alleged Offence under Section 33 of the BIS Act, 2016 on 05 May 2023. The Company received an order dated 15 June 2023 allowing the Compounding application, subject to payment of compounding amount of INR 3,643 lakhs under the BIS Act, 2016 and BIS Rules, 2018. As the Compounding amount was unfair, arbitrary and unreasonable, the Company had filed a Writ Petition in the Hon'ble Bombay High Court. The matter was heard by the Hon'ble Bombay High Court and was remanded back to the Appellate Authority of BIS for fresh re-assessment. As the facts of this matter and the internal assessment remain unchanged, no provision has been made in the books as of 30 June 2026.

6 The Company had executed a project in Kuwait during FY 2020–21, the related receivables of which were under litigation and were fully provided for as doubtful receivables in earlier periods. During the previous year, the Company recovered INR 1,412 lakhs (Out of which INR 568 lakhs was recovered in quarter ended March 31, 2026) against these receivables as final settlement.

Considering the materiality of the amounts involved, the aggregate reversal of provision was presented as a separate line item titled "Impairment reversal on trade receivables" in the standalone financial results.

7 Based on a detailed evaluation of key financial parameters by the Chief Operating Decision Maker (CODM) in accordance with the INDAS 108 "Operating Segments", the Company determines that it operates in only one segment i.e. Welding & Related Products and Services.

8 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the full financial year and the unaudited figures upto the nine months ended 31 December 2025 which were subjected to limited review by the statutory auditors.

9 The Nomination and Remuneration (Compensation) Committee of the Company at its meeting held on May 25, 2026 has approved grant of 36,800 stock options, representing 36,800 equity shares of face value of INR 10/- each, to the eligible employees of the Company, under "Ador Employee Stock Option Plan 2025". The exercise price is INR 10/- per stock option.

10 The accounting policies and methods of computation followed in the standalone financial results are consistent with the standalone financial statements for the year ended March 31, 2026.

For **ADOR WELDING LIMITED**

BSR & Co. LLP
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Chartered Accountants

ADOR WELDING LIMITED
MUMBAI

Mumbai
Date : 21 July 2026

A. T. MALKANI
MANAGING DIRECTOR
DIN : 01585637

B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Ador Welding Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Ador Welding Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Ador Welding Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This 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 and in compliance with Regulation 33 of the Listing Regulations. 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 audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Parent Company and its subsidiary listed below:

Name of the Entity	Relationship
3D Future Technologies Private Limited	Subsidiary

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the financial results of one Subsidiary included in the Statement, whose financial results reflect total revenues (before consolidation adjustments) of Rs. 81.53 Lakhs, total net profit / (loss) after tax (before consolidation adjustments) of Rs. (15.01) Lakhs and total comprehensive income (before consolidation adjustments) of Rs. (15.01) Lakhs, for the quarter ended 30 June 2026, as considered in the Statement. These interim financial results has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Amar Sunder

Partner

Mumbai

21 July 2026

Membership No.: 078305

UDIN:26078305RWULZE4583

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ADOR WELDING LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 30 June 2026

(INR in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2026	31 March 2026	30 June 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Audited
1	**Income**				
	Revenue from operations	30,946	31,897	25,184	114,001
	Other income	702	539	496	1,816
	Total income	**31,648**	**32,435**	**25,680**	**115,817**
2	**Expenses**				
	Cost of raw materials consumed	20,041	18,113	15,103	61,948
	Purchases of stock-in-trade	3,833	2,053	3,854	9,564
	Changes in inventories of finished goods, work-in-progress and stock-in-trade and right to receive inventory	(4,223)	193	(3,574)	(640)
	Employee benefits expense	3,098	2,896	2,925	11,757
	Finance costs	81	40	84	220
	Depreciation and amortisation expense	499	498	476	1,947
	Onerous cost and Liquidated Damages (refer note 5)	-	(310)	2,792	2,482
	Impairment reversal on trade receivables (refer note 7)	-	(568)	-	(1,412)
	Other expenses	4,626	4,802	4,524	18,176
	Total expenses	**27,955**	**27,718**	**26,184**	**104,042**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**3,693**	**4,717**	**(504)**	**11,775**
4	Exceptional items (refer note 4)	-	315	-	(275)
5	**Profit / (loss) before tax (3-4)**	**3,693**	**5,032**	**(504)**	**11,500**
6	**Tax expenses**				
	Current tax	921	1,107	339	3,295
	Deferred tax	12	505	(448)	7
	Total tax expenses (net)	**933**	**1,612**	**(109)**	**3,302**
7	**Profit / (loss) for the period / year (5-6)**	**2,760**	**3,420**	**(395)**	**8,198**
8	**Other comprehensive income for the period / year (net of tax)**				
	Items not to be reclassified subsequently to profit or (loss)				
	- Re-measurement loss on defined benefit liability	-	40	-	(69)
	- Income tax effect on above	-	(10)	-	17
9	**Total comprehensive income for the period / year (after tax)**	**2,760**	**3,451**	**(395)**	**8,146**
10	**Profit attributable to:**				
	Owners of the Parent Company	2,760	3,420	(395)	8,198
	Non-controlling interest	-	-	-	-
11	**Other comprehensive income attributable to:**				
	Owners of the Parent Company	-	30	-	(52)
	Non-controlling interest	-	-	-	-
12	**Total comprehensive income attributable to:**				
	Owners of the Parent Company	2,760	3,451	(395)	8,146
	Non-controlling interest	-	-	-	-
13	**Paid-up equity share capital (Face value of Rs. 10 per share)**	**1,740**	**1,740**	**1,740**	**1,740**
14	**Other equity (excluding revaluation reserve Rs. Nil)**				53,705
15	**Earnings per equity share (Face value of Rs. 10) (EPS) (net of tax) (in Rs.)**				
	Basic Earnings Per Share (not annualized except for year end)	15.86	19.65	(2.27)	47.11
	Diluted Earnings Per Share (not annualized except for year end)	**15.82**	**19.62**	**(2.27)**	**47.06**

(See accompanying notes to the unaudited consolidated financials results)

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Chartered Accountants

ADOR WELDING LIMITED
MUMBAI

Notes to the unaudited Consolidated financial results:

1 The above unaudited consolidated financial results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their meeting held on 21 July 2026. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review conclusion.

2 The above unaudited consolidated financial results have been prepared in accordance with 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.

3 The unaudited consolidated results include financial results of the Holding Company and its wholly owned subsidiary 3D Future Technologies Private Limited.

4

(INR in lakhs)

Exceptional items	Quarter ended			Year ended
	30 June 2026	31 March 2026	30 June 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Audited
Impact on account of new Labour Codes [Refer note a below]	-	(315)	-	275
Total	-	(315)	-	275

Notes:

a) On November 21, 2025, the Government of India notified four Labour Codes – viz. the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – repealing / subsuming 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in these regulations. The Group has assessed and disclosed the incremental impact of these changes, basis internal assessment, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and the regulatory-driven, non-recurring nature of this impact, the Group had shown / disclosed such incremental cost / expense of INR 275 lakhs as "Impact on account of new Labour Codes", as "Exceptional Items" in the consolidated financial results for the year ended March 31, 2026.

The Group continues to monitor the final notification of Central / State Rules and clarifications from the Government on other aspects of Labour Code, if any and would provide appropriate accounting effect on the basis of such developments, as needed in future.

5 During the financial year 2022–23, the Holding Company erstwhile (Flares & Process Equipment) commenced a turnkey project targeted for completion by June 2025. While the project encountered certain delays due to a combination of operational and external challenges, the Holding Company remains committed to its successful execution and is actively engaging with stakeholders to mitigate potential impacts.

In line with applicable accounting standards and guided by the principles of prudence, the Holding Company, during the previous year (quarter ended June 30, 2025), recognised a provision of INR 1,293 lakhs towards estimated cost overruns and INR 1,499 lakhs towards potential liquidated damages. Further, during the previous year (quarter ended March 31, 2026), the Holding Company had received variation order amounting to INR 310 lakhs, resulting in reversal of estimated onerous cost recognised in previous year.

These provisions had been taken on a one-time basis to allow the management to focus on its core business. The Holding Company continues to pursue all available measures to optimise project overrun costs and delivery timelines.

6 The Holding Company had filed an application with the Bureau of Indian Standards (BIS) Authorities for compounding of an alleged Offence under Section 33 of the BIS Act, 2016 on 05 May 2023. The Holding Company received an order dated 15 June 2023 allowing the Compounding application, subject to payment of compounding amount of INR 3,643 lakhs under the BIS Act, 2016 and BIS Rules, 2018. As the Compounding amount was unfair, arbitrary and unreasonable, the Group had filed a Writ Petition in the Hon'ble Bombay High Court. The matter was heard by the Hon'ble Bombay High Court and was remanded back to the Appellate Authority of BIS for fresh re-assessment. As the facts of this matter and the internal assessment remain unchanged, no provision has been made in the books as of 30 June 2026.

7 The Holding Company had executed a project in Kuwait during FY 2020–21, the related receivables of which were under litigation and were fully provided for as doubtful receivables in earlier periods. During the previous year, the Holding Company recovered INR 1,412 lakhs (Out of which INR 568 lakhs was recovered in quarter ended March 31, 2026) against these receivables as final settlement.

Considering the materiality of the amounts involved, the aggregate reversal of provision was presented as a separate line item titled "Impairment reversal on trade receivables" in the consolidated financial results.

8 Based on a detailed evaluation of key financial parameters by the Chief Operating Decision Maker (CODM) in accordance with the INDAS 108 "Operating Segments", the Holding Company determines that it operates in only one segment i.e. Welding & Related Products and Services.

9 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the full financial year and the unaudited figures upto the nine months ended 31 December 2025 which were subjected to limited review by the statutory auditors.

10 The Nomination and Remuneration (Compensation) Committee of the Holding Company at its meeting held on May 25, 2026 has approved grant of 36,800 stock options, representing 36,800 equity shares of face value of INR 10/- each, to the eligible employees of the Holding Company, under "Ador Employee Stock Option Plan 2025". The exercise price is INR 10/- per stock option.

11 The accounting policies and methods of computation followed in the consolidated financial results are consistent with the consolidated financial statements for the year ended March 31, 2026.

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

For ADOR WELDING LIMITED

ADOR WELDING LIMITED MUMBAI

A. T. MALKANI
MANAGING DIRECTOR
DIN : 01585637

Mumbai
Date : 21 July 2026