



# LIFE ENHANCEMENT OF INDUSTRIAL COMPONENTS

45TH ANNUAL REPORT 2019-20



**ADOR FONTECH LIMITED** IS A  
FRONTRUNNER ORGANISATION THAT  
OPERATES ON THE PHILOSOPHY OF  
'PARTNERING' WITH ITS CLIENTS IN  
RECOMMENDING AND IMPLEMENTING  
VALUE-ADDED RECLAMATION, FUSION,  
SURFACING, SPRAYING AND  
ENVIRONMENTAL SOLUTIONS.

OUR **VISION** IS TO BE CONSIDERED AS  
THE PARTNER OF FIRST CHOICE BY OUR  
CUSTOMERS.

OUR **MISSION** IS TO PARTNER WITH OUR  
CUSTOMERS IN IMPLEMENTING VALUE-  
ADDED RECLAMATION, FUSION,  
SURFACING, SPRAYING AND  
ENVIRONMENTAL SOLUTIONS.

# CORPORATE INFORMATION

## THE BOARD OF DIRECTORS

Mr. A T Malkani	Chairman
Mr. H P Ledwani	Managing Director
Mrs. N Malkani Nagpal	Promoter Director
Mr. N S Marshall	Independent Director
Mr. Santosh Janakiram	Independent Director
Mr. Rafique Malik	Independent Director

## COMPANY SECRETARY

Ms. Geetha D

## MANAGEMENT TEAM

Mr. A T Malkani	Mr. Melville Ferns
Mr. H P Ledwani	Mr. Rajesh V Joshi
Ms. Tanya H Advani	Mr. S S Mohiuddin
Mr. R Krishna Kumar	Mr. Palgun Vembar
Mr. P Gopa Kumar	

## REGISTERED AND CORPORATE OFFICE

Ador Fontech Limited  
CIN: L31909KA1974PLC020010  
Belview 7 Haudin Road Bengaluru 560 042  
T: (080) 2559 6045 / 73 F: (080) 2559 7085  
E: investorservice@adorfon.com [www.adorfon.com](http://www.adorfon.com)

## MANUFACTURING UNITS

Manufacturing Plant I  
486 B-1 14th Cross 3rd Main 4th Phase Peenya  
Industrial Estate Bengaluru 560 058

Manufacturing Plant II  
A-288 6th Main 2nd Stage Peenya Industrial Estate  
Bengaluru 560 058

Reclamation Centre  
S-60-61 MIDC Hingna Industrial Estate Nagpur 440 016

## WHOLLY OWNED SUBSIDIARY

3D Future Technologies Private Limited  
Ador House 6K Dubash Marg Fort  
Mumbai 400 001

## STATUTORY AUDITORS

M/s. Praveen & Madan  
(Earlier name-Srinivas & Subbalakshmi)  
Chartered Accountants  
Firm Registration No. 011350S  
237 2nd Cross Cambridge Layout Halasuru  
Bengaluru 560 008

## SECRETARIAL AUDITOR

Ms. Manjula Narayan  
Company Secretary  
COP No. 10150  
22/A, 4th Cross Venkateshwara Theatre Road  
Devasandra Krishnarajapuram Bengaluru 560 036

## SHARE TRANSFER AGENT

Integrated Registry Management Services Pvt. Ltd.  
CIN: U74900TN2015PTC101466  
30 Ramana Residency 4th Cross Sampige Road  
Malleswaram Bengaluru 560 003  
T: (080) 2346 0815 – 818 F: (080) 2346 0819  
E: irg@integratedindia.in

## BANKERS

HDFC Bank Limited  
8/24 Salco Centre Richmond Road Bengaluru 560 025

Syndicate Bank  
Industrial Finance Branch Manipal Centre  
Dickenson Road Bengaluru 560 042

## GOODS AND SERVICES TAX REGISTRATIONS

Bengaluru 29AABCA1724H1ZY  
Nagpur 27AABCA1724H1Z2  
Gurugram 06AABCA1724H2Z5

# BOARD OF DIRECTORS

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Mr. A T Malkani  
Chairman

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Mr. H P Ledwani  
Managing Director

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Mrs. N Malkani Nagpal  
Promoter Director

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Mr. N S Marshall  
Independent Director

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Mr. Santosh Janakiram  
Independent Director

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Mr. Rafique Malik  
Independent Director

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NOTICE TO THE  
45TH ANNUAL  
GENERAL MEETING



Notice is hereby given that the **Forty Fifth Annual General Meeting** (AGM) of the Members of the Company will be held through **video conference on Wednesday, September 23, 2020 at 11:00 a.m.** to transact the following business:

## ORDINARY BUSINESS

### 1. Adoption of Standalone Financial Statements

To consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2020 together with the reports of the Auditors and Directors thereon.

### 2. Adoption of Consolidated Financial Statements

To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2020 together with the reports of the Auditors and Directors thereon.

### 3. Confirmation of dividend

To confirm interim dividend paid of Rs.1.80 (Rupee one and paise eighty only) as final dividend for the financial year 2019-20.

### 4. Re-appointment of Mrs. N Malkani Nagpal as Non Executive Director

To appoint a Director in place of Mrs. N Malkani Nagpal (DIN 00031985), who retires by rotation and being eligible, offers herself for re-appointment.

## SPECIAL BUSINESS

### 5. Re-Appointment of Mr. A T Malkani as 'Executive Chairman'

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the recommendation of the Management Development, Nomination and Remuneration Committee; Approval of the Board; Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 including Rules and Schedules there under; Securities and Exchange Board of India Regulations; Listing agreement with the Stock Exchange besides all other applicable legislations including statutory modification(s) or re-enactment(s) thereof as may become applicable from time to time and in terms of the Memorandum and Articles of Association of the Company; approval of Members be and is hereby accorded for the re-appointment of Mr. A T Malkani (DIN 01585637) for a term of three years, as a Whole time Director designated as 'Executive Chairman'.

RESOLVED FURTHER THAT the terms and conditions of appointment/re-appointment including payment of salary, perquisite, incentive/commission (hereinafter referred to as 'remuneration') be effected as per the provisions of the Companies Act, Rules and Schedules there under (including applicable specifications of earlier enactment, transition to the current and future requirements as may be modified from time to time) and in terms of the explanatory statement(s), be and are hereby approved and ratified irrevocably, without further recourse to the Members, provided such amendment(s), if any, being taken cognizance by the Board for necessary implementation.

RESOLVED FURTHER THAT the Board be authorised to seek approval(s) from Statutory/ Regulatory Authorities, if any, that may be required/deemed to be required at any point in time during the tenure of employment and generally be empowered to do all acts, deeds and things, including execution of necessary documents, instruments, writings, affixation of common seal and make representations/ compromise/ arbitrate, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director or to the Company Secretary or duly authorised and constituted Representative(s), who may do needful, to give effect to the aforesaid resolution.

## 6. Re-Appointment of Mr. H P Ledwani as 'Managing Director'

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the recommendation of the Management Development, Nomination and Remuneration Committee; Approval of the Board; Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 including Rules and Schedules there under; Securities and Exchange Board of India Regulations; Listing agreement with the Stock Exchange besides all other applicable legislations including statutory modification(s) or re-enactment(s) thereof as may become applicable from time to time and in terms of the Memorandum and Articles of Association of the Company; approval of Members be and is hereby accorded to the re-appointment of Mr. H P Ledwani (DIN 00040629) for a term of one year, as a Whole time Director designated as 'Chief Executive Officer and Managing Director'.

RESOLVED FURTHER THAT the terms and conditions of appointment/re-appointment including payment of salary, perquisite, incentive/commission (hereinafter referred to as 'remuneration') be effected as per the provisions of the Companies Act, Rules and Schedules there under (including applicable specifications of earlier enactment, transition to the current and future requirements as may be modified from time to time) and in terms of explanatory statement(s), be and are hereby approved and ratified irrevocably, without further recourse to the Members, provided such amendment(s), if any, being taken cognizance by the Board for necessary implementation.

RESOLVED FURTHER THAT the Board be authorised to seek approval(s) from Statutory/Regulatory Authorities, if any, that may be required/ deemed to be required at any point in time during the tenure of employment and generally be empowered to do all acts, deeds and things, including execution of necessary documents, instruments, writings, affixation of common seal and make representations/compromise/arbitrate, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director or to the Company Secretary or duly authorised and constituted Representative(s), who may do needful, to give effect to the aforesaid resolution.

## 7. Re-Appointment of Mr. Rafique Malik as an Independent Director

**To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the recommendation of the Management Development, Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on June 26, 2020 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013; the Companies (Appointment and Qualification of Directors) Rules 2014; Regulations pertaining to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable Statutory Enactments, Provisions, Rules, Guidelines, Notifications (including modification(s) or re-appointment thereof for the time being in force) approval of the Members of the Company be and is hereby accorded, for the re-appointment of Mr. Rafique Malik (DIN 00521563) (i) whose current term of office ceases on August 25, 2020 (ii) has submitted a declaration confirming the criteria of independence under Section 149(6) of the Companies Act, 2013 (iii) is eligible for a second term under the applicable provisions of law (iv) in respect of whom the Company has received a notice in writing from a Member proposing his candidature as a Director pursuant to Section 160 of the Companies Act, 2013 and (v) whose term shall not be subject to retirement by rotation; to hold office for a second term of five consecutive years on the Board as a Non-Executive Independent Director of the Company w.e.f. August 26, 2020 up to August 25, 2025.

RESOLVED FURTHER THAT the Board of Directors (which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and are hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the resolution including adherence to the requirements, modifications, terms and conditions as may be stipulated by the Statutory/Regulatory Authorities.

## 8. To appoint Branch Auditors of the Company

**To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

RESOLVED THAT pursuant to Section(s) 139, 143 and other applicable provisions of the Companies Act, 2013 read with Rules made there under, the accounts for the year ending March 31, 2021 of the manufacturing plants of the Company, be audited by the Company's Auditors or such other person or persons, other than the Company's Auditors and as are qualified for appointment as Auditors under Section 141 of the Companies Act, 2013 and that the Board of Directors be and is hereby authorised to appoint such Branch/Unit Auditors in consultation with the Company's Auditors and to fix their remuneration as also the terms and conditions of their appointment.

## 9. Cost Auditors and their remuneration

**To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of M/s. Rao Murthy and Associates (Firm registration no. 000065) at a remuneration of rupees one lakh plus applicable taxes thereon, be and is hereby approved and ratified for conduct of Cost Audit for the financial year 2020-21.

## COMPANIES ACT 2013, SECRETARIAL STANDARD SS-3 AND GUIDANCE NOTE ISSUED BY ICSI

Based on the recommendation of the Audit Committee and resolution of the Board, interim dividend of 90% equivalent to Rs. 1.80 (Rupee one and paise eighty) per equity share was paid to the Members during the month of March 2020 and consequential tax was also borne by the Company. The Board has not further recommended dividend beyond the interim paid for the financial year 2019-20. In this regard, confirmation is solicited as per the Companies Act 2013 and best governance practices.

## NOTES

- In view of the outbreak of Covid-19 pandemic and pursuant to general circular numbers 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020 issued by the Ministry of Corporate Affairs (MCA) and circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'the circulars'), companies are allowed to hold Annual General Meeting (AGM) through video conference (VC) without physical presence of the Members at a common venue. Hence, in compliance with the circulars, the 45th AGM of the Company is being held through video conference through the aegis of the National Securities Depository Limited (NSDL).
- A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and such proxy need not be a Member of the Company. Since the AGM is being held through VC, facility for appointment of proxies by the Members will not be available. Further, attendance, proxy and location map being not applicable are not enclosed.

- The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorise their representative(s) to participate and vote at the meeting are requested to send a certified copy of the Board resolution/ authorisation letter to the Scrutiniser Mr. S Kannan at cs.skannan@gmail.com and/or kannans@kannans.in.
- Pursuant to the provisions of Sections 107 and 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020; the Company is pleased to provide its Members, the facility to exercise their votes during the course of the 45th AGM by electronic means and the business may also be transacted through remote e-Voting prior to the AGM. While detailed instructions have been provided as part of this Notice, schedule of remote e-Voting is as under:

Date and time of commencement of remote voting through electronic means	Sep 19, 2020 at 09:00 a.m.
Date and time of end of remote voting through electronic means	Sep 22, 2020 at 05:00 p.m.

- Any person who acquires shares of the Company and becomes a Member after sending of the Notice and holding shares as on the cut-off date, may obtain login ID and password by sending a request to evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-Voting, then he/she can use his/her existing user ID and password for casting vote.
- Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to the shares in the paid up capital of the Company, as on the cut-off date i.e. September 16, 2020.
- Members who have exercised their right to vote by remote e-Voting may attend the Annual General Meeting, but shall not be allowed to cast vote again during the AGM.
- Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on a first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding); Promoters; Institutional Investors; Directors; Key Managerial Personnel; Chairpersons of the Audit



Committee, Management Development Nomination and Remuneration Committee and Stakeholders Relationship Committee; Auditors etc. who are allowed to attend the EGM/AGM without restriction.

- Members present at the AGM through VC and who have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- In case of joint Shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Resolutions assented to by requisite majority of the Members by means of remote e-Voting shall be deemed to have been duly passed at the Annual General Meeting.
- The Board of Directors has appointed Mr. Kannan S (FCS Membership No. 6261 and COP No. 13016) of M/s. S Kannan and Associates (Firm Registration No. S2017KR473100) having office at No. 13, Ground Floor, 1st Main Road, Venkateshwara Layout, Off BCC Layout, Attiguppe, Vijayanagar, Bengaluru 560 040 and failing him Ms. Manjula Narayan (ACS Membership No. 28374 and COP No. 10150) having office at No. 22/A, 4th Cross, Venkateshwara Theatre Road, Devasandra, Krishnarajapuram, Bengaluru 560 036 as Scrutiniser(s) to scrutinise the e-Voting process in a fair and transparent manner. The results of voting on the above resolutions shall be declared not later than 48 hours from the conclusion of the Annual General Meeting of the Company. The results declared along with the Scrutiniser's Report will be communicated to the Stock Exchange (BSE) and shall be made available on the Company's website and on the website of National Securities Depository Limited (NSDL).
- The Register of Members and Share Transfer Books of the Company will remain closed from September 17, 2020 to September 23, 2020 (both days inclusive).
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, will be available electronically for inspection to the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Member(s) from the date of circulation of this Notice up to the date of the AGM i.e., September 23, 2020. Members seeking to inspect such documents may send an email to [investorservice@adorfon.com](mailto:investorservice@adorfon.com) / [sanathkumar@adorfon.com](mailto:sanathkumar@adorfon.com).
- Members whose shareholding is/are in electronic mode are requested to direct notifications about change of address and update of bank account details to their respective depository participants (DPs). Members whose shareholding is/are in physical mode are requested to opt for electronic clearing system (ECS) to receive dividends on time.
- SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their Depository participant(s) and those in physical form are required to submit to the Registrar and Share Transfer Agent (RTA).
- As per the provisions of Section 72 of the Companies Act, facility for making nominations is available to the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form no. SH-13. The form can be downloaded from the Company's website at <http://www.adorfon.com/forms.html>. Members are requested to submit these details to their Depository Participants in case shares are held in electronic form and to the RTA (Registrar and Share Transfer Agent) in case shares are held in physical form.
- Pursuant to Section 124(6) of Companies Act, 2013, all shares in respect of which, dividend has not been claimed for seven consecutive years or more shall be transferred by the Company to the Investor Education and Protection Fund. Members who have not encashed dividend warrants of previous year(s) are hereby requested to encash the same at the earliest. Further, in terms of the Investor Education and Protection Fund (IEPF-Rules 2016), the Company has posted requisite details of unclaimed dividends on the website of the Company '<http://www.adorfon.com/unclaimed-dividends.html>' which may be used by the Shareholders for referential check.'
- As per Regulation 40 of SEBI (LODR) Regulations 2015, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019; except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company or the Registrar and Transfer Agent (Integrated Registry Management Services Private Limited) for assistance, if any, that may be required in this regard.
- Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profile and other details of Directors proposed to be appointed are annexed to this Notice.
- Details required under Regulation 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM forms part of this Notice.
- The relevant statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses set out above is annexed.

- Members desiring any information about the annual accounts at the meeting are requested to write to the Company at least five (5) days in advance of the Annual General Meeting.
- The Company has sent individual letters to all the Members of the Company by post to ensure/update their current email address. In consonance, the Annual Report 2019-20 and the Notice to the 45th AGM along with instructions for e-Voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company, Registrar and Share Transfer Agent and Depository Participant(s). Further, in line with the Ministry of Corporate Affairs (MCA) circular No. 17/2020 dated April 13, 2020, Notice calling the AGM along with the Annual Report have been uploaded on the website of the Company at [www.adorfon.com](http://www.adorfon.com). The Notice can also be accessed from the website of the Stock Exchange ie., [www.bseindia.com](http://www.bseindia.com) as also from the NSDL portal ie., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Statutory Auditors: At the forty second AGM, Members had appointed M/s. Srinivas & Subbalakshmi, Chartered Accountants (Firm registration no. 011350S) as the Statutory Auditors of the Company for a period of five years, which was duly ratified by the Members on August 2, 2018. The requirement of year on year ratification was done away by the Companies (Amendment) Act, 2017 w.e.f. May 7, 2018. Further, during the financial year 2019-20 the firm name of M/s. Srinivas & Subbalakshmi underwent a change, with the new name being M/s. Praveen & Madan with registration number remaining the same. Accordingly, the audit firm M/s. Praveen & Madan will continue as the Statutory Auditors until the conclusion of the 47th Annual General Meeting of the Company.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4

Mrs. N Malkani Nagpal retires at the ensuing AGM as per the provisions of Section 152 of the Companies Act, 2013 and is eligible for re-appointment. She has furnished her Director Identification number as 00031985 and made declaration that she is not disqualified to become a Director.

#### BRIEF PROFILE AND ADDITIONAL INFORMATION ABOUT THE APPOINTEE

As per Secretarial Standard-2 and Regulation 36 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015

NAME: Mrs. Ninotchka Malkani Nagpal

DIRECTOR IDENTIFICATION NUMBER (DIN): 00031985

DATE OF BIRTH & AGE: July 6, 1971; 48 years

DATE OF FIRST APPOINTMENT ON THE BOARD: July 20, 2007

#### QUALIFICATIONS AND EXPERIENCE

Mrs. N Malkani Nagpal is a graduate in Commerce with a Master's degree in Business Administration from the Imperial College, UK. She has also attained BSc in Business & Economics from Lehigh University, PA, USA. Her career started with Alliance Capital Asset Management in New York and she has over two decades of experience with the Ador Group of Companies.

Mrs. N Malkani Nagpal will oversee general business functions. As Chairman of Corporate Social Responsibility Committee, she will be responsible for CSR activities. Her educational qualification entails her to discharge her duties in the best possible manner.

#### RECOGNITION AND AWARDS

While in particular she has not received any award, the organisations where she has been associated, have been bestowed with awards by Industrial Confederations.

AREA OF EXPERTISE: Finance

TERMS AND CONDITIONS OF APPOINTMENT: Appointment as Non Executive and Non Independent Director.

#### REMUNERATION DETAILS

Mrs. N Malkani Nagpal will be entitled to sitting fees for attending meetings of the Board and its Committees, besides reimbursement of expenses for travel/conveyance, board and lodging. On her appointment at the ensuing meeting, she will continue to be entitled to the same. During the year 2019-20 she was in receipt of Rs.68,000 (Rupees sixty eight thousand) as Sitting fees.

NO. OF BOARD MEETINGS ATTENDED DURING THE YEAR AS A DIRECTOR: Six out of Six

SHAREHOLDING IN THE COMPANY: 54,700 shares

#### RELATIONSHIP WITH OTHER DIRECTOR(S), MANAGER AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Not related to any other Director, Manager and Key Managerial Personnel of the Company.

#### OTHER DIRECTORSHIPS, MEMBERSHIP/ CHAIRMANSHIP OF COMMITTEES OF OTHER BOARDS

##### Directorships held in other Companies (other than Ador Fontech Limited)

- Public Limited Companies: Ador Welding Limited, Piem Hotels Limited and Ador Multiproducts Limited
- Private Limited Companies: J B Advani and Company Pvt. Ltd., Ador Green Energy Pvt. Ltd., 3 D Future Technologies Pvt. Ltd. and 1908 E-Ventures Pvt. Ltd.