

ADOR FONTECH LIMITED



48TH ANNUAL REPORT

2022-23

LEGACY MILESTONES

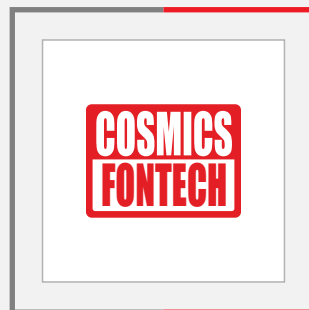


LIFE ENHANCEMENT OF INDUSTRIAL COMPONENTS

ALCHEMY TRANSFORMATION



1974
COSMICS GENERAL
ENG. PVT. LTD.



1988
COSMICS FONTECH
LIMITED



1996
ADOR FONTECH
LIMITED



2022
ADOR ONE

RECLAIM DO NOT REPLACE

THE WORLD HAS LIMITED SUPPLY OF MINERAL RESOURCES. HOWEVER, DEPLETION RATE RESULTING FROM CONTINUOUS INDUSTRIALISATION IS VERY HIGH. RECLAMATION AND RECYCLING OF VITAL MACHINERY COMPONENTS, THEREFORE, ASSUMES HIGH PRIORITY.



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.



LIFE ENHANCEMENT OF INDUSTRIAL COMPONENTS



REPAIR



REFURBISHMENT



SERVICES

BOARD OF DIRECTORS



MR. A T MALKANI
Chairman



MR. H P LEDWANI
Managing Director & CEO



MRS. N MALKANI NAGPAL
Promoter Director



MR. N S MARSHALL
Independent Director



MR. SANTOSH JANAKIRAM
Independent Director



MR. RAFIQUE MALIK
Independent Director

TEAM

ADOR FONTECH

MR. A T MALKANI

Chairman

MR. H P LEDWANI

Managing Director & CEO

MR. MELVILLE FERNS

Chief Operating Officer

MS. GEETHA D

Company Secretary & CFO

MR. RAJESH V JOSHI

Exe. Vice President

MR. S S MOHIUDDIN

Vice President

MR. K PANEER SELVAM

Sr. General Manager

MR. PALGUN VEMBAR

Sr. General Manager

MS. TANYA H ADVANI

General Manager

MR. C V V SRINIVAS

General Manager

MR. H SRINIVASAN

General Manager

MR. MANOHAR D PAI

General Manager

MR. VENKATRAMAN

General Manager

MR. SANJAY JAIN

General Manager

VISION & MISSION



VISION

Our vision is to be considered as the partner of first choice by our customers.



MISSION

Our mission is to partner with our customers in implementing value-added reclamation, fusion, surfacing, spraying and environmental solutions.

SHARED VALUES



DELIGHTING CUSTOMERS IS FIRST AND FOREMOST



EMPLOYEES WHO ENJOY THEIR WORK



LIVING UP TO OUR SHARED VALUES



INNOVATIVENESS AND CONTINUOUS IMPROVEMENTS IN ALL OUR
WORK PROCESSES



GROWTH IS OUR WAY OF LIFE



HONOURING COMMITMENTS TOP DOWN



TECHNOLOGY WILL BE A VITAL ENABLER IN OUR
DAY-TO-DAY OPERATIONS

CONTENTS

STATUTORY SECTION

NOTICE - 11

DIRECTORS' REPORT - 29

ANNEXURE TO THE DIRECTORS' REPORT - 41

STANDALONE FINANCIAL STATEMENTS

AUDITORS' REPORT - 85

BALANCE SHEET - 102

STATEMENT OF PROFIT AND LOSS - 103

CASH FLOW STATEMENT - 104

NOTES - 109

CONSOLIDATED FINANCIAL STATEMENTS

AUDITORS' REPORT - 151

BALANCE SHEET - 164

STATEMENT OF PROFIT AND LOSS - 165

CASH FLOW STATEMENT - 166

NOTES - 171



CORPORATE INFORMATION

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 W: 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

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

No. 10 3rd Cross 4th Main Vinayaka Layout

Bhattarahalli Near Domino's Pizza Bengaluru 560 049

INTERNAL AUDITORS

M/s. Amarnath Kamath and Associates

Chartered Accountants

Carewel House Muniswamappa Layout 6th Cross

Opp. Kemp Fort Off HAL Airport Road Bengaluru 560 017

COST AUDITORS

M/s. Rao, Murthy & Associates

Cost Accountants

Sampurna Chambers 13 First Floor Vasavi Temple Road

V V Puram Bengaluru 560 004

SOLICITORS AND ADVOCATES

Dr. J P Udgata

Advocate

No. 12 10th Cross Manjunath Nagar Bengaluru 560 023

Mr. Samarth

J K Legal Associates

Belview 7 Haudin Road Bengaluru 560 042

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

Canara Bank

Industrial Finance Branch Manipal Centre

Dickenson Road Bengaluru 560 042

GST REGISTRATIONS

Karnataka 29AABCA1724H1ZY

Maharashtra 27AABCA1724H1Z2