

70th

ANNUAL REPORT
2017-2018

*Building
India's
Personal Care
Ecosystem*



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ADOR MULTI PRODUCTS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

DEEP A. LALVANI

Chairman & Whole Time Director

NINOTCHKA MALKANI NAGPAL

Woman Director

NAVROZE S. MARSHALL

Independent Director

GAURAV LALWANI

Independent Director

CHIEF FINANCIAL OFFICER

DEEP A. LALVANI

COMPANY SECRETARY & COMPLIANCE OFFICER

GAURAV KUMAR JAIN

REGISTERED OFFICE

ADOR MULTI PRODUCTS LIMITED

Ador House, 5th Floor, 6 K DubashMarg,
Fort, Mumbai – 400 001 (MH)

Email: cs.adormultiproducts@gmail.com

Web site: www.adormultiproducts.com

CIN: L85110MH1948PLC310253

PRODUCTION FACILITIES

BANGALORE / PONDICHERRY

STATUTORY AUDITORS

AMARNATH KAMATH AND ASSOCIATES

Firm Reg.No. 000099S

Chartered Accountants,

Bangalore.

REGISTRAR AND SHARE TRANSFER AGENT

CANBANK COMPUTER SERVICES LIMITED

CIN: U85110KA1994PLC016174

J. P. Royale, 1st Floor, 218, 2nd Main, Sampige Road,
Near 14th Cross, Malleswaram, Bengaluru – 560 003.

Telephone Nos: 080 – 23469661 / 62/64/65

Fax No.: 080 – 23469667

Email id: canbankrta@ccsl.co.in

BANKER

CANARA BANK

NOTICE

NOTICE is hereby given that the 70th Annual General Meeting of the Members of the Company will be held on Friday, 10th August, 2018 at 4:00 PM at MC Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K Dubash Marg, Kala Ghoda, Mumbai to transact the following business:

ORDINARY BUSINESS:

1. Adoption of the Annual Accounts and reports thereon for the financial yearended on 31st March, 2018.

To receive, consider and adopt the audited Balance Sheet as at 31st March 2018 and the Statement of Profit and Loss for the year ended on that date together with their part of the Board of Directors and Auditors thereon.

2. To re-appoint Mrs. Ninotchka Malkani Nagpal

To appoint a director in place of Mrs. Ninotchka Malkani Nagpal [DIN: 00031985] who retires by rotation and being eligible offers herself for re-appointment.

3. To appoint the Statutory Auditors of the Company, and to fix their remuneration.

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

"RESOLVED THAT pursuant to Sections 139 and 142 and other applicable provision of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, pursuant to the proposals of the audit committee of the Board and recommendation of the Board M/s. Srinivas and Subbalakshmi, Chartered Accountants (Firm Registration No. 011350S), Bangalore, be and is hereby appointed as the statutory auditors of the Company, to hold office for a period of five consecutive years commencing from the financial year 2018-19, on a remuneration that may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis.

SPECIAL BUSINESS:

4. Appointment of Branch Auditors.

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

"RESOLVED THAT pursuant to section(s) 143, 139 and other applicable provisions of the Companies Act, 2013, read with Rules made there under, the accounts for the year ending March 31, 2019 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 are hereby authorized to decide & appoint such Branch/ Unit Auditors in consultation with the Company's Auditors and fix their remuneration.

5. Approval for issue of equity shares on Preferential allotment basis

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to: (i) the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended ("ICDR Regulations"); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 9,27,000 (Nine Lakhs Twenty Seven Thousand) equity shares of the Company of the face value of Rs. 10/- (Rupees Ten) each ("Equity Shares") on Preferential allotment basis, at a price of Rs. 38/- (Rupees Thirty-Eight) (including a premium of Rs. 28/- (Rupees Twenty-Eight) per Equity Share aggregating to Rs. 3,52,26,000/- (Rupees Three Crores Fifty-Two Lakhs Twenty-Six Thousand) in accordance with ICDR Regulations, to the following subscribers:

Sr. No.	Name of proposed Subscriber	No. of shares to be subscribed
1	JB Advani & Co Pvt Ltd	1,40,000
2	Vimla Ashda Lalvani	30,000

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3	Reshma Ashda Lalvani	14,000
4	Deep Ashada Lalvani	65,000
5	Shirin Aditya Malkani	20,000
6	Gaurav Lalwani	30,000
7	Bakhai Bijal Biharilal	27,000
8	Tushar Rohinton Balsara	30,000
9	Caravan Freight Carrier Private Limited	30,000
10	Japan Mahesh Vyas	70,000
11	Pikesh Jain	27,000
12	Priya Ashwath Venkataraman	1,06,000
13	Shibani Lal	30,000
14	Sandesh Prabhakar Shetty	40,000
15	Fourth Axis Advisors LLP	66,000
16	SmitaImpex LLP	40,000
17	YutiKunal Jhaveri	66,000
18	Gaurav Gehani	10,000
19	C.K.Venugopal	10,000
20	Sorabh Gupta	66,000
21	Alexander Peter	10,000
		9,27,000

(Collectively known as "Subscribers").

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be July 11, 2018, being the date falling 30 (thirty) days prior to the date of this Annual General Meeting being held on August 10, 2018 to approve this offer.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the CA 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, Mr. Deep A Lalwani, Whole-time Director and Mrs. Ninotchka M Nagapal, Director of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, stabilizing agent, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

By order of the Board
For Ador Multi Products Ltd.
 Sd/-
Deep A Lalwani
 Whole Time Director
 DIN: 01771000
 Mumbai
 11th July, 2018

Registered Office:

CIN: L85110MH1948PLC310253
 Ador House, 5th Floor, 6 K Dubash Marg,
 Fort, Mumbai – 400 001
 email: cs.adormultiproducts@gmail.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxy form must reach the Company's Registered Office not later than 48 hours before the Commencement of the Meeting. Proxies submitted on behalf of limited companies, Societies, etc., must be supported by appropriate resolutions/ Authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Company is pleased to provide e-Voting facility to its Members of the Company to enable them to cast their votes electronically on the items mentioned in the notice. A separate communication for e-voting is being sent along with Annual Report to the Members to enable them to cast their votes through e-Voting. We encourage your participation and expect your support in this green initiative. To receive communications from the Company in electronic form, please register your e-mail address with DP/ RTA. Members may also note that the Annual Report 2018 of the 70th AGM will be available on the Company's website www.adormultiproducts.com.
4. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the special business to be transacted at the AGM is annexed hereto.
5. Members are requested to intimate any changes, if any, in their Registered Addresses and advise to inform / register their email IDs to the Share Transfer Agents of the Company at the following Address:
Canbank Computer Services Limited
J.P.Royale, 1st Floor, 218, 2nd Main, Sampige Road, (Near 14th Cross), Malleswaram, Bengaluru-560003.
Telephone Nos: 080 – 23469661 / 62/64/65
Fax No.: 080 – 23469667
Emailid: canbankrta@ccsl.co.in
6. The Register of Members and Share Transfer Books of the Company will remain closed from 4th August, 2018 to 10th August, 2018 [both days inclusive].
7. Members / Authorized representative / Proxies are requested to bring the attendance slip duly filled and signed for attending the Meeting.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Canbank Computer Services Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Canbank Computer Services Ltd.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Canbank Computer Services Ltd.
9. Pursuant to the provisions of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of declaration is required to be transferred to the 'Investor Education and Protection Fund' (IEPF). As such, shareholders who have not encashed their dividend warrants are requested to write to the Company for claiming outstanding dividends, if any, in respect of the previous years.

As on 31st March, 2018 there is no unclaimed dividend amount to be transferred into Investor Education and Protection Fund' (IEPF).
10. Pursuant to section 124(6) and rules made there under of the Companies Act, 2013 require that all shares in respect of which dividend has not been paid or claimed for the Seven consecutive years or more shall be transferred to Investor Education and Protection Fund (IEPF).

As on 31st March, 2018 there is no unclaimed dividend amount and shares to be transferred into Investor Education and Protection Fund' (IEPF).
11. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and the statutory register shall be available for inspection by the Members at the registered office of the company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the Annual General Meeting.

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12. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extend possible.
13. To support "Green Initiative", members who have not registered their e-mail addresses are requested to register the same with DPs/Canbank Computer Services Limited.
14. Brief resume and other particulars, as required under SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 of Mrs. Ninotchka Malkani Nagpal are enclosed herewith.
15. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their request in Form SH-13 (specimen available on request) to the registered office of the company. Members holding shares in electronic mode may contact their respective Depository Participants for availing the nomination facility.
16. A Route Map along with Prominent Landmark for easy location to reach the Venue of Annual General Meeting is annexed with the notice of Annual General Meeting and is also available on the website of company.

VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, the facility to exercise their right to vote electronically (on resolutions proposed to be considered at the 70th AGM to be held on Friday, 10th August, 2018. The business may be transacted through e- voting services. The Company has engaged the services of the National Securities Depository Limited (NSDL) to provide the e-voting facility. The Notice is displayed on the Company's website viz., <http://www.adormultiproducts.com/> and on the website of NSDL viz., www.nsdl.co.in.
2. The facility for voting through ballot (Poll) paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e- voting shall be able to exercise their right to vote at the meeting through ballot (Poll) paper.
Please read the below mentioned instructions before casting your vote:

These details and instructions form an integral part of the Notice for 70th the Annual General Meeting of the Company to be held on Friday, 10th August, 2018.

3. The process and manner for remote e-voting are as under:

- A. For Members whose email IDs are not registered with the Company/Depository Participants and who have received physical copies of the documents, the following e-voting particulars are provided.

EVEN (Remotee -voting Event Number)	USER ID	PASSWORD /PIN

- B. For members whose email IDs are registered with the Company/Depository Participants, the e-voting particulars will be sent by NSDL by e-mail. Open the e-mail and open the PDF file viz., "remotee-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e- voting. Please note that the password is an initial password.

Note: Shareholders already registered with NSDL will not receive the pdf file "remote e-voting.pdf". Please refer point No. 6 below.

- C. Launch your internet browser and type the following URL: <https://evoting.nsdl.com/>
- D. Click on Shareholder – Login
- E. Enter the user ID and password as initial password/PIN provided in step (A)/ (B) above. Click Login.
- F. Password change menu will appear. Change the password/PIN with a new password of your choice with Minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- G. The home page of remote e-voting will open. Click on remote e-voting: **Active Voting Cycles.**
- H. Select "**EVEN**" (E-Voting Event Number) of "Ador Multi Products Ltd".
- I. Now you are ready for remote e-voting as '**Cast Vote**' page opens.
- J. Cast your vote by selecting appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
- K. Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- L. Once you have voted on the resolution, you will not be allowed to modify your vote.

Ador Multiproducts Limited

- M. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csdineshbirla@gmail.com with a copy marked toevoting@nsdl.co.in.

4. The remote e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
7th August, 9:00 A.M.	9th August, 2018 at 5.00 P.M.

During this period members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e. August 3, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after 5.00pm on 9th August, 2018. Once the vote on a resolution is cast by the member, the member shall not be allowed to change its subsequently.

5. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and remote e-voting user manual for Members available at the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
6. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password / PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or Physical user reset password option available on www.evoting.nsdl.com. In case shareholders holding shares in demat mode, User ID is the combination of 'DP ID+ Client ID' and in case of those holding shares in physical mode, User ID is the combination of 'EVEN+Folio number'.
7. You can also update your mobile number and e-mail ID in the user profile details of the folio, which may be used for sending future communication(s).
8. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., August 3, 2018.
9. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 3, 2018 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ravi@ccsl.co.in.
10. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
11. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-

off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot (poll) paper.

12. Mr. Dinesh Shivnarayan Birla, Practicing Company Secretary (Membership No. F 7658, C.P.No.13029) of M/s. Dinesh Birla & Associates, Pune-411 033, has been appointed as the Scrutinizer for providing facility to the members of the Company, to scrutinize the voting and remote e-voting process in a fair and transparent manner.
13. The Chairman shall at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
14. The Scrutinizer shall, after the conclusion of voting at the AGM, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall submit, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.adormultiproducts.com> on August 11, 2018 and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Copies of Annual Report 2017-18 including Notice to the 70th Annual General Meeting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company/ Depository Participant(s), unless any Members has requested for hard copy of the same. For Members who have not registered their e-mail addresses or if e-mail sent bounces back, physical copies of the Annual Report are being sent by the permitted mode.

By order of the Board
For Ador Multi Products Ltd.
Sd/-

Deep A Lalwani

Whole Time Director

DIN: 01771000

Mumbai

11th July, 2018

Registered Office:

CIN: L85110MH1948PLC310253

Ador House, 5th Floor, 6 K Dubash Marg,

Fort, Mumbai – 400 001

email: cs.adormultiproducts@gmail.com

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Details of director retiring by rotation and seeking Re-appointment at the 70th Annual General meeting pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standard 2 issued by Institute of Company Secretaries of India and approved by Central Government.

Name of the Director	Mrs.Ninotchka Malkani Nagpal
Father's Name	Mr. Gulu Hiranand Malkani
Date of Birth	06/07/1971
Date of Appointment	30/03/2015
	A commerce graduate with distinction in Marketing & Advertising and Masters in commerce with specialization in Accounting; pursued MBA from Manchester Business School, UK and did courses at London School of Economics, UK
Directorships held in other public Companies	<ol style="list-style-type: none"> 1. Ador Fontech Limited 2. J B Advani And Company Private Limited 3. Ador Welding Limited 4. Piem Hotels Limited 5. Ador Green-Energy Private Limited 6. 3d Future Technologies Private Limited 7. 1908 E-Ventures Private Limited
Membership of committees of other public companies. (Committee includes: Audit Committee, CSR Committee, Stakeholder Relationship Committee And Nomination and Remuneration Committee.)	Two
Chairmanships of committees of other public companies. (Committee includes only Stakeholder Relationship Committee.)	One
Specific Functional Area	She is a non-executive director, hence she is not involved in day to day management but she actively participate in the Board and committee meetings.
Experience	Mrs. Ninotchka 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 and Economics from Lehigh University, PA, USA. Her career started with Alliance Capital Asset Management in New York and she has nearly twenty years of experience with Ador Group of Companies
Number of meeting of Board of director attended during the year	Four

Note: For other details such as remuneration drawn and relationship with other directors and Key managerial personnel in respect of the above director please refer to the Board's report