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AWL/SEC/SE/2024-25/29

30th May, 2023

BSE LTD.

Phiroze Jeejeebhoy Towers,
01st 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: ADORWELD

Dear Sir / Madam,

Sub: **Annual Secretarial Compliance Report for the financial year ended 31st March, 2024**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019, we are submitting herewith the Annual Secretarial Compliance Report dated 30th May, 2024 for the financial year ended 31st March 2024, issued by Practicing Company Secretaries, M/s. Hemanshu Kapadia & Associates, Mumbai.

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

Thanking you,

Yours Sincerely,

For ADOR WELDING LIMITED

VINAYAK M. BHIDE

COMPANY SECRETARY & COMPLIANCE OFFICER



Encl.: As above

ADOR WELDING LIMITED

Regd. & Corporate Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001 - 16, Maharashtra, India.

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HEMANSHU KAPADIA & ASSOCIATES

Practicing Company Secretaries

Office No. 201, 2nd Floor, A-Wing, Jeevan Prabha Co-op Society, Chandavarkar Road, Borivali (West), Mumbai - 400092
Tel. No.: +91 22 31759100 | Email Id : hemanshu@hkacs.com | Website : hkacs.com

SECRETARIAL COMPLIANCE REPORT OF ADOR WELDING LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

I, Hemanshu Kapadia, Proprietor of **Hemanshu Kapadia & Associates**, Practicing Company Secretaries have examined:

- all the documents and records made available to me and explanation provided by Ador Welding Limited ("the listed entity"),
- the filings / submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document / filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during the Review Period);
- SEBI India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- SEBI (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Review Period);



- e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the Review Period);
- f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the Review Period);
- g) SEBI (Prohibition of Insider Trading) Regulations, 2015

and circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The listed entity had convened	31 st March, 2023	Regulation 21(3C) of SEBI (Listing	The gap between two meetings of	During the review period, the	During the review period, the listed



two meetings of the Risk Management Committee on 05 th May, 2022 and 04 th November, 2022. However, the gap between the aforesaid meetings was more than 180 days		Obligations and Disclosure Requirements) Regulations, 2015: The meetings of the risk management committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings.	Risk Management Committee was more than 180 days	listed entity has convened 2 meetings of risk management committee on 27 th April, 2023 and 17 th October, 2023 and the gap between the aforesaid two meetings was not more than 180 days.	entity has ensured compliance with Regulation 21 (3C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations 	<ul style="list-style-type: none"> • Yes • Yes 	



	/ circulars / guidelines issued by SEBI		
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents / information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website. 	<ul style="list-style-type: none"> • Yes • Yes • Yes 	
4.	Disqualification of Director(s): None of the Director(s) of the listed entity is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	(a) Yes (b) N.A.	The Company had identified that it does not have any subsidiary during the review period
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the audit committee.	(a) Yes (b) N.A.	The listed entity has obtained prior omnibus approval of the Audit Committee for all the related party transactions and noted the same on a quarterly basis



9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the time limits prescribed thereunder	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder	Yes	
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	No	The Statutory Auditors have not resigned from the listed entity. The Company does not have any material subsidiaries.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	

Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- My responsibility is to issue report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- I have not verified the correctness and appropriateness of the Financial Records and Books of Accounts of the listed entity.



- This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Hemanshu Kapadia & Associates
Practicing Company Secretaries

H. Kapadia

Hemanshu Kapadia

Proprietor

C.P. No.: 2285

Membership No.: F3477

UDIN: F003477F000492427

PR No: 1620/2021



Date: 30th May, 2024

Place: Mumbai

