

AWL/SEC/SE/2020-21

07th September, 2020

BSE LTD.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai - 400 001.

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Company Scrip Code: 517041

Company Scrip Code: ADORWELD

Dear Sirs,

Sub: Outcome of Board Meeting

This is to inform that the meeting of the Board of Directors of our Company was held today i.e. on Monday, 07th September, 2020. The major outcome of the meeting, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read alongwith SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 09th September 2015, is as follows:-

1. Resignation of Mr. S. M. Bhat as the Managing Director

Mr. S. M. Bhat (DIN: 05168265), vide his letter dated 07th September, 2020, has conveyed his decision to resign from the office of / position of the Managing Director / Employee / Director of the Company with immediate effect i.e. from 07th September, 2020.

The Board of Directors accepted his resignation with immediate effect and relieved him from his duties as the Managing Director.

2. Appointment and Re-designation of Mr. Aditya T. Malkani as the Managing Director

Mr. Aditya T. Malkani (DIN: 01585637), Non-Executive & Non-Independent Director of the Company, based on the recommendation of the Nomination & Remuneration Committee (NRC), is appointed as the Managing Director of the Company with effect from Monday, 14th September, 2020 for a period of three (3) years i.e. till 13th September, 2023, by the Board of Directors of the Company, subject to the terms & conditions, to be recommended by the Nomination & Remuneration Committee (NRC), and subject to the approval of the shareholders to be taken at the 68th Annual General Meeting (AGM).



Brief profile

Mr. Aditya T. Malkani pursued his B.A. (Economics) from Oberlin College (Ohio, USA) and MBA from Indian School of Business (ISB, Hyderabad). He has prior experience in Marketing & Finance functions of MNCs in FMCG industry. He is the Chairman of M/s. Ador Fontech Ltd and involved in varied functions across Ador Group of Companies. He is associated with the Company for over 13 years in the capacity of a Non- Executive Director. His area of expertise is Financial Management.

Mr. Aditya T. Malkani is part of the promoter group and is not related to any of the Directors of the Company. Mr. Aditya T. Malkani holds 1,03,626 equity shares (0.76%) of the Company. Further, the Company specifically affirms that Mr. Aditya T. Malkani is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

We hereby request you to take this on record and acknowledge the receipt.

Thanking you,

Yours Sincerely,

For ADOR WELDING LIMITED



VINAYAK M. BHIDE

COMPANY SECRETARY & COMPLIANCE OFFICER

