

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE
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Mumbai - 400 001-16 India. G.P.O. Box No. 1546
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Corporate Identity No: L70100MH1951PLC008647

AWL/SEC/SE/2020-21

30th December, 2020

BSE LTD.

Phiroze Jeejeebhoy Towers,
01st Floor, Dalal Street,
Fort,
Mumbai - 400 023.

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 Sir / Madam,

Sub: Disclosure of Related Party Transactions for the half year ended 30th September, 2020

Pursuant to the Regulation 23 (9) of SEBI (Listing Obligation and Disclosure Requirements), 2015, we are submitting herewith summary of Related Party Transactions, on a consolidated basis, for the half year ended 30th September, 2020, in the format as specified in the relevant accounting standards for annual results.

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

Thanking you,

Yours Sincerely,

For **ADOR WELDING LIMITED**

A handwritten signature in blue ink, appearing to read "Vinayak M. Bhide", written over a horizontal line.

VINAYAK M. BHIDE
COMPANY SECRETARY

Encl.: As above



ADOR WELDING LIMITED

Summary of significant accounting policies and other explanatory information for the half year ended 30 September 2020

Note 47 - Related Party Disclosure:

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(I) List of related parties and relationship:

Relationship	Name of the Persons / Company
(i) Holding Company:	J. B. Advani & Company Private Limited
(ii) Subsidiary Company and fellow subsidiaries:	Ador Powertron Limited (Subsidiary of J. B. Advani & Company Private Limited) Ador Green Energy Private Limited (Subsidiary of J.B. Advani & Company Private Limited) Ador Fontech Limited (Subsidiary of J.B. Advani & Company Private Limited) Ador Multiproducts Limited (Subsidiary of J.B. Advani & Company Private Limited)
(iii) Other related party:	1908 E-Ventures Private Limited (Step down subsidiary of J. B. Advani & Company Private Limited) 3D Future Technologies Private Limited (Indirect subsidiary of J. B. Advani & Company Private Limited)
(iv) Key management personnel:	Ms. A. B. Advani - Ex- Executive Chairman (refer below note 4) Mrs. N. Malkani Nagpal - Executive Chairman Mr. S. M. Bhat - Ex- Managing Director (refer below note 1) Mr. A. T. Malkani - Managing Director (refer below note 2) Mr. D. A. Lavani - Whole Time Director (Executive) Mr. R. A. Mirchandani - Director (Non-executive) Ms. T. H. Advani - Director (Non-executive) Mr. M. K. Maheshwari - Director (Independent & Non-executive) Mr. P. K. Gupta - Director (Independent & Non-executive) Mr. R. N. Sapru - Director (Independent & Non-executive) Mr. K. Digvijay Singh - Director (Independent & Non-executive) Mr. G. M. Lalvani - Director (Independent & Non-executive) Mrs. Nita Dempo Mirchandani - Director (Independent & Non-executive) Mr. V. M. Bhide - Head - Corp. Admin, IA, KM, Legal & Company Secretary Mr. G. A. Patkar - Ex- Chief Financial Officer (refer below note 3)

(II) Transactions during the half year:

(Rs. in lakhs)

Relationship / name of the related party	Description of the nature of transactions	Value of the transactions	
		30 September 2020	31 March 2020
a) Holding Company			
J. B. Advani & Company Private Limited	Sale of goods (net)	4	6
	Purchase of goods and services received	198	630
	Rent received (net)	10	27
	Reimbursement of expenses (paid)	-	7
	Recovery of expenses (received)	-	9
b) Subsidiary Company and fellow subsidiaries			
Ador Powertron Limited	Purchase of goods	2	-
	Purchase of fixed assets (net)	-	-
	Recovery of expenses (received)	-	1
	Sale of goods (net)*	0	0
Ador Fontech Limited	Sale of goods (net)	68	171
	Purchase of goods	4	6
	Recovery of expenses (received)*	-	0
	Rent received (net)	0	1
c) Other related party			
1908 E-Ventures Private Limited	Service received*	-	0
d) Key Management Personnel			
Ms. A. B. Advani	Remuneration	-	181
Mrs. N. M. Nagpal	Remuneration	49	126
Mr. D. A. Lavani	Remuneration	52	51
Mr. A. T. Malkani	Remuneration	5	-
Mr. S. M. Bhar	Remuneration	42	156
Mr. V.M. Bhide	Remuneration	13	36
Mr. G.A. Patkar	Remuneration	12	32
Directors (Non-executive and Independent & Non-executive directors)	Sitting fees	5	6
Independent directors (Non-executive and Independent & Non-executive directors)	Commission	-	41

* Amounts below Rs 0.50 lakh have been rounded off.



(III) Amount outstanding at the half year end:

(Rs. in lakhs)

Relationship / name of the related party	Description of the nature of transactions	Value of the transactions	
		30 September 2020	31 March 2020
a) Holding Company			
J. B. Advani & Company Private Limited	Outstanding receivable	23	7
	Other receivables	1	1
	Rent deposit	14	14
	Trade payable	164	121
b) Subsidiary Company and fellow subsidiaries			
Ador Powertron Limited	Other receivable	0	1
	Trade payable	2	-
Ador Fontech Limited	Other receivables*	-	0
	Trade payable	2	-
	Outstanding receivables	-	10
	Short term loans and advances*	-	0
c) Other related party			
1908 E-Ventures Private Limited	Outstanding payable*	0	0
d) Key Management Personnel			
Mr. V. M. Bhide	Loan given	-	1

* Amounts below Rs 0.50 lakh have been rounded off.

Notes:

1. Mr. S. M. Bhat (DIN:05168265), resigned from the office of / position of the Managing Director/ Employee/ Director of the Company on and with effect from 7th September 2020. The Board of Directors accepted his resignation with immediate effect and relieved him from his duties as the Managing Director.

2. Mr. Aditya T. Malkani (DIN:01585637), Non-Executive & Non-Independent Director of the Company, based on the recommendation of the Nomination & Remuneration Committee(NRC), has been 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 68 "Annual General Meeting (AGM)".

3. Mr. Girish Anant Patkar, Chief Financial Officer & Key Managerial Personnel was assigned a different role / responsibility in the Organisation with effect from 9th September 2020. In view of the above, Mr. Girish Anant Patkar will no longer be in the role of the Chief Financial Officer (CFO) and Mr. Suryakant Sethia, Deputy General Manager (Finance & Accounts) will be the Interim Chief Financial Officer (CFO) of the Company from 09th September, 2020

4. Ms. Aruna B. Advani, (DIN 00029256) Executive Chairman, superannuated from the Board of the Company on 18th November, 2019, on attaining the age of 65. Pursuant to the succession planning at the Company, the Board, on recommendation of the Nomination and Remuneration Committee, re-designated Mrs. Ninotchka Malkani Nagpal (DIN: 00031985), Whole-Time Director, as the Executive Chairman w.e.f. 19th November, 2019, subject to the approval of the shareholders at the ensuing Annual General Meeting, considering her expertise in the area of Financial Management, her business foresight and her rich, long-term association with the Company for over 20 years.

* 5. The shareholding of J. B. Advani & Company Private Limited in 1908 E-Ventures Private Limited has changed from 57.01% to 33.26%.

6. Excludes gratuity and compensated absences provided on the basis of actuarial valuation on an overall company basis.

* Amounts below Rs 0.50 lakh have been rounded off.

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