

AWL/SEC/SE/2023-24/72

10th August, 2023

BSE LTD.

Phiroze Jeejeebhoy Towers,
1st 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: **Outcome of the Meeting of the Equity Shareholders convened / held on Thursday, 10th August 2023 as per the directions of the Hon'ble National Company Law Tribunal (“NCLT”), Mumbai Bench at Mumbai.**

Further to our letter dated 08th July, 2023, we wish to inform you that the Hon'ble National Company Law Tribunal (“NCLT”), Mumbai Bench directed Meeting of the Equity Shareholders of Ador Welding Limited was held today i.e. on Thursday, 10th August 2023 at 11:00 AM (IST) for approving the Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited (“ADFL” or “Transferor Company”) with Ador Welding Limited (“AWL” or “Transferee Company”) and their respective Shareholders (“Scheme”).

The Summary of the proceedings of the Meeting, pursuant to Regulation 30 Part A Para A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, are attached / enclosed as “Annexure A”.

The details of the voting results (remote e-voting and e-voting at the Meeting), on the resolution set out in the Notice convening the Meeting, along with the Scrutinizer's Report will be disseminated to the Stock Exchanges and will be placed on the Company's website, in due course.

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

Thanking you,

Yours faithfully,

For **ADOR WELDING LIMITED**

VINAYAK M. BHIDE

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

ADOR WELDING LIMITED

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“Annexure A”

Summary of the proceedings of the Meeting of Equity Shareholders (“Shareholders”) of Ador Welding Limited (“the Company”) held today on Thursday, 10th August 2023 as per the directions of Hon'ble National Company Law Tribunal, Mumbai Bench at Mumbai (“NCLT”) given vide its Order dated 18th May, 2023 (“Order”).

Pursuant to the order dated 18th May, 2023 passed by the Hon'ble NCLT, Mumbai Bench in the Company Scheme Application **CA(CAA)/47(MB)/2023**, the NCLT convened Meeting of Equity shareholders was held today i.e on Thursday, 10th August, 2023 at 11:00 AM (IST).

Mr. Aditya T. Malkani, Managing Director, chaired the Meeting.

1. Mr. Vinayak M. Bhide, Company Secretary of the Company welcomed all the Shareholders, attending the Meeting vide Video Conferencing (“**VC**”) to consider and, if thought fit approve (with or without modifications), the Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited with Ador Welding Limited and their respective Shareholders, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Scheme**”) and also briefed them about certain procedural & technical aspects of the Meeting with respect to joining the Meeting through VC, process of e-voting and guidelines for the Speaker Shareholders, etc.
2. Mr. Aditya T. Malkani, Chairman of the Meeting, welcomed the Shareholders attending the Meeting and introduced the Directors, Scrutinizer – Mr. Gopal Malpani, other Officials of the Company and informed the Members that the requisite quorum, as required, under the provisions of the Companies Act, 2013, for the Meeting was present; he thereafter declared the Meeting to be in order.
3. The Chairman briefed the Shareholders about the background and rationale behind the Scheme.
4. The Chairman then informed the Shareholders that the Company had provided the facility to cast their vote/s electronically through remote e-voting system, provided by M/s. National Securities Depository Limited (“**NSDL**”) which commenced on Monday, 07th August 2023 at 11:00 AM (IST) and ended on Wednesday, 09th August 2023 at 05:00 PM (IST), on the resolution set forth in the Notice of the Meeting. The Shareholders, who were present at the Meeting and had not cast their votes, electronically were provided an opportunity to cast their votes though e-voting, during the Meeting.
5. The Chairman announced that Advocate Mr. Gopal Malpani, has been appointed as the Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair & transparent manner.

With the consent of the Shareholders, the Notice of the Meeting, Explanatory statement under Section 230(3) of the Companies Act, 2013 and the Scheme along with other accompanying documents were taken as read.

The Chairman then invited the Shareholders to express their views, comments & queries on the aforesaid Scheme and on the resolutions set out in the Notice and related matters. Few Speaker Shareholders asked their queries / raised concerns and thereafter, the Chairman / Management responded to the queries to their satisfaction.

The Scrutinizer's Report on remote e-voting and e-voting at the Meeting, along with the voting results, under Regulation 44 of the SEBI (LODR) Regulations, 2015 will be declared and communicated to the Stock Exchange within the prescribed time period and would be uploaded on the Company's website, website of BSE Limited, the National Stock Exchange of India Limited (NSE) and the National Securities Depository Limited (NSDL).

The Chairman then concluded the Meeting with a vote of thanks to all the Shareholders for attending and participating in the Meeting.

For **ADOR WELDING LIMITED**

VINAYAK M. BHIDE

COMPANY SECRETARY & COMPLIANCE OFFICER