

AWL/SEC/SE/2020-21

12th August, 2021**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 Scrip Code: ADORWELD

Dear Sir / Madam,

Sub: Outcome of the 68th Annual General Meeting for FY 2020-21

We wish to inform you that the 68th Annual General Meeting (AGM) of our Company was held today i.e. on Thursday, 12th August, 2021 through video conferencing (VC) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (MCA) & the Securities & Exchange Board of India (SEBI). The AGM commenced at 11:00 a.m. (IST) and concluded at 1.12 p.m. (IST). In the said meeting, the business mentioned in the Notice of the 68th Annual General Meeting dated 28th May, 2021 was transacted.

In view of the above, please find enclosed herewith the following:

- i. Summary of proceedings of the said AGM, pursuant to Regulation 30 Part A Para A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, as **Annexure I**.
- ii. Report of Scrutinizers dated 12th August, 2021, pursuant to Section 108 of the Companies Act, 2013 & Rule 20(4)(xii) of the Companies (Management & Administration) Rules, 2014, as **Annexure II**.

We hereby request you to take the above information on record 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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SUMMARY OF THE PROCEEDINGS OF 68TH ANNUAL GENERAL MEETING

The 68th Annual General Meeting (AGM) of the Members of M/s. Ador Welding Ltd. (AWL) was held today i.e. on Thursday, 12th August, 2021 at 11: 00 a.m. through Video Conference (VC). The Company, while conducting the said Meeting, adhered to the General Circulars issued by the Ministry of Corporate Affairs (MCA), the Securities and Exchange Board of India (SEBI) and all the applicable provisions of the Companies Act, 2013 & Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to the Articles of Association of the Company, Mrs. Ninotchka Malkani Nagpal, Executive Chairman, chaired the Meeting and started with the proceedings.

Mrs. Ninotchka Malkani Nagpal welcomed all the Directors, officials and Shareholders participating / attending the Annual General Meeting through electronic mode (VC) from their respective locations. The Company's Statutory Auditors and Secretarial Auditors were also present at the Meeting through VC. The Directors introduced themselves to the Members.

Mrs. Ninotchka Malkani Nagpal then called the Meeting to order as the requisite quorum was present. She informed the Members that 91 Members were present for the meeting through Video Conferencing (electronic mode) including 11 Promoters & Members of Promoter group, 79 Public Shareholders and 1 Corporate Representative holding 68,00,531 shares.

The Chairman informed that in view of the restrictions imposed by the Government, due to outbreak of second wave of COVID-19 pandemic, the AGM is being conducted through VC for the second consecutive year now.

The Company Secretary, Mr. V. M. Bhide, informed the Members that the Company has tied up with M/s. National Securities Depositories Limited (NSDL) to provide facility for remote e-voting, e-voting at the AGM and for participation in the AGM through VC facility. He further informed the Members that the proceedings of the Meeting are being recorded and live streamed through webcast on M/s. National Depository System Limited's (NSDL's) website.

He then informed that pursuant to the applicable provisions of the Companies Act, 2013, the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility to the Members of the Company in respect to all the Resolutions (Ordinary & Special) set forth in the Notice convening the 68th Annual General Meeting, dated 28th May, 2021. The remote e-voting commenced on Monday, 09th August, 2021 at 09:00 am IST and concluded on Wednesday, 11th August, 2021 at 5:00 pm IST.

The Members were further informed that the facility of e-voting at the AGM is also being provided to the Members, who had not cast their vote through remote e-voting facility and requested the Members, who were present at the AGM but had not cast their votes earlier, to cast their vote during the AGM.

Mr. V. M. Bhide thereafter informed the Members about the appointment of Mr. Hemanshu Kapadia, Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process prior to the AGM and during the AGM in a fair & transparent manner. Mr. Kapadia was also present at the meeting.

The Registers, as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection in electronic mode. Since there was no physical attendance of the Members and pursuant to the circulars issued by MCA & SEBI, the requirement of appointing proxies was not applicable, except for attendance of the authorized representative of the corporate shareholders.



The Chairman thereafter informed the Members that the Notice of the 68th AGM, Directors' Report, Financial Statement (Standalone & Consolidated) for the year ended 31st March, 2021, Statutory Auditor's Reports thereon and Secretarial Audit Report will be taken as read, as the same have already been circulated to the Members and did not contain any qualifications / adverse remark, requiring specific attention of the Members.

The Chairman then delivered her speech. [copy enclosed — Annexure I (b)]

The following business, as set forth in the Notice, was thereafter transacted at the Meeting:

SR. No.	RESOLUTIONS	TYPE OF RESOLUTION
Ordinary Business		
1.	To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon	Ordinary Resolution
2.	To consider and adopt the Audited, Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2021, together with the Report of the Auditors thereon	Ordinary Resolution
3.	To appoint a Director in place of Ms. Tanya H. Advani (DIN: 08586636), who retires by rotation and being eligible, offers herself for re-appointment	Ordinary Resolution
Special Business		
4.	Ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditor for the Financial Year 2021-22	Ordinary Resolution
5.	Re-designation and Appointment of Mr. Aditya T. Malkani (DIN: 01585637) as the Managing Director of the Company	Special Resolution
6.	Re-appointment of Mrs. Ninotchka Malkani Nagpal (DIN: 00031985) as the Executive Chairman (Whole-Time Director) of the Company	Special Resolution
7.	Approval of payment of remuneration to the Executive Directors, who are Promoters or Members of the promoter group in terms of Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018	Special Resolution
8.	Payment of commission to the Non-Executive Directors	Special Resolution

The Chairman thereafter invited the Members, who had registered themselves as speakers, to express their views, queries / raise questions at the Meeting, if any.

Queries raised by the Members with respect to the future business, market, manufacturing, impact of COVID-19, performance of the Company, etc. were clarified / answered by Mrs. Ninotchka Malkani Nagpal, Executive Chairman and Mr. Aditya Malkani, Managing Director, to the satisfaction of the shareholders present at the Meeting.

After the Q&A session, the Executive Chairman thanked the Members for their continuing support and for attending & participating in the Meeting. She then requested the Members to cast their votes, if not voted earlier, through remote e-voting, in the next 15 minutes.

The Chairman subsequently informed the Members that the consolidated voting results, alongwith the scrutinizer's report, would be announced within 2 (two) working days of the conclusion of the AGM and shall also be intimated to the Stock exchanges (NSE & BSE) and will be posted onto the website of the Company & onto the website of M/s. National Securities Depository Limited.

The Meeting concluded at 1:12 p.m. with a vote of thanks to the Chair.

The Scrutinizer's Report was received after the conclusion of the Meeting on Thursday, 12th August, 2021, wherein all the resolutions (ordinary & special) were declared passed with the requisite majority.



Dear Shareholders,

Good Morning everyone.

Thank you all for being here today virtually / electronically for the 68th Annual General Meeting of your Company, Ador Welding Limited. I hope all of you are keeping well and are safe.

REVIEW OF FY 2020-21

The 68th Annual Report, including the Directors' Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2021 in electronic form, is available with you for some time now and hence, with your consent, I shall take it as read.

Since the last 18 months, the world has been battling with the COVID 19 pandemic and all the corporates across the globe have endured turbulent times including Ador Welding Limited. The last financial year, FY 2020-21, was quite challenging and has affected the performance of the Company to some extent. The financial performance of the Company was also affected over & above COVID-19 pandemic due to certain exceptional items and restatement done during the year, because of which, the Company has reported loss for the year.

So to explain this further, during the second quarter of FY 2020-21, the Company came cross certain liquidated damages and project cost overrun with respect to delay in execution of an overseas Engineering Procurement and Constructions (EPC) project, which was undertaken in 2016 by the previous management. So as per the accounting standard, ideally these charges should have been accounted in the relevant accounting periods to which they relate to, however we have now restated the financial statements of earlier years due to omissions of the past. The Impact of restatement has been disclosed in the financials, which resulted in net worth of the Company (equity) as on 01st April, 2019, being reduced by Rs. 17.33 Crore.

During FY 2020-21, the Company has written off / provided Rs 51.70 Crores towards various EPC projects out of which Rs. 25.37 Crores were reported as exceptional items, as required by the financial reporting norms. Had these losses not been there, we would have reported a profit before tax of over Rs. 35.00 Crore.

So after considering the loss, the current market scenario and uncertainty prevailing due to the COVID-19 pandemic, the Board of Directors, decided not to recommend any dividend for the Financial Year 2020-21.

Having said that, our Q1 results are robust and we are hoping for a good year ahead.



BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL (KMPs)

So now coming to our Board & our Key Executives --
There have been a few important changes on our Board.
In the last year...

Mr. M. K. Maheshwari, Non-Executive & Independent Director, tendered his resignation on & w.e.f. 07th December 2020 due to pre-occupation. He was appointed on the Board from 28th March, 2005 and was on the Board for over 15 years. We would like to thank him for all his contribution during his tenure as an Independent Director.

Mr. Surya Kant Sethia, Deputy General Manager (Finance & Accounts) was appointed as the interim Chief Financial Officer (CFO) of the Company w.e.f. 09th September, 2020. He was thereafter appointed as the Chief Financial Officer (CFO) & Key Managerial Personnel (KMP) of the Company by the Board of Directors at its Meeting held on 05th February, 2021, on the recommendation of the Audit Committee and the Nomination & Remuneration Committee, with effect from Monday, 08th February, 2021. He's been doing a good job- We are happy to have him with us.

SUBSIDIARY

With regards to our Training Centre - ADOR WELDING ACADEMY PVT. LTD. --"AWAPL", which is our 100 % subsidiary; It is being amalgamated with Ador Welding Limited. We felt this is the right move and the amalgamation has many benefits:

- We will be able to maintain a simple corporate structure and eliminate duplicate corporate procedures
- There will be unified control of operations and effective management
- We will be able to manage & control administrative and managerial costs, by consolidating operations, which would substantially reduce duplication of administrative responsibilities and multiplicity of records and legal & regulatory / statutory compliances.
- Help the Management provide better quality services and for promoting brand "Ador", as it will now be under one roof.

With this amalgamation- as AWAPL is the wholly owned subsidiary of AWL, and its entire issued, subscribed and paid up share capital is held by AWL, through itself and its nominees, AWL, would not be required to issue and allot any shares to the shareholders of AWAPL.

OUTLOOK / THE ECONOMY

Now to talk a bit about the macroeconomic scenario...

The Indian economy contracted by almost 7.5% in the last financial year as the country fought the first COVID wave. The second wave of the pandemic has hit India even harder, leading to state-wide lockdowns and stalling economic activities. Though the second wave is receding partially, the virus is still far from being contained, thereby pushing the economic recovery to an uncharted territory. The pandemic will weaken consumption and investment, as confidence remains dampened and balance sheets suboptimal.



On the brighter side, the FY 2021-22 budget marked a significant policy shift towards higher expenditure targeted at manufacturing, infrastructure, rural development, and healthcare to boost the post-pandemic recovery. Our nation is also emerging as one of the hot spots for FDI, as global organizations are looking for alternative manufacturing destinations.

THE WELDING INDUSTRY

India boasts around 40 million SMEs, many of which have welding capabilities - hence the requirements for welding equipment and consumables. It results in providing the welding companies a large pool of potential consumers. Today, India is the second-largest steel manufacturer, leading to around 3 million metric tons of steel consumption for welding materials. Besides the steel industry, growing infrastructure projects are another big business for welding. The government is pushing to conclude multiple public sector projects by the year 2022. It strengthens our view of extraordinary growth potential.

With initiatives like 'Make in India,' the industry is witnessing a shift in the thought process. Companies have started preferring good quality and competitively priced India-made products. This shift will help the company, and our years of investment in home grown technology will now give better benefits.

ADOR WELDING PERSPECTIVE

From the Ador Welding Perspective---

Despite all the challenges, with a focused approach, the Company has achieved a net turnover of Rs. 127.88 crores in Q1 of FY 2021-22 and a PBT of Rs.9.08 crores. We expect Sales to pick up in the second half of the current financial year due to the easing of lockdown, wider vaccine coverage, and public sector investments, assuming there won't be a third wave of pandemic.

But there are some risk factors that we should be aware about- such as erratic raw material prices, supply chain issues, and ever-challenging competitive market conditions.

We have to manage sustained growth and healthy market share by maintaining a balance between the forward-looking approach and efficiently managing short term priorities.

So to keep growth on the right track we have outlined our key Business Priorities:

- Prudent Cash flow management.
- Efficient and effective supply chain.
- Enhance productivity.
- Strategic associations in new product launches.
- Exploring new geographies.
- Utilize technology and IT Enabled Services to optimize Key Business Processes.

I would also like to talk today about our Rebranding exercise – which I am very excited about!



RE-BRANDING, VISION & CORE VALUES

We have our new LOGO- "Ador – Peace of Mind". In any business what matters the most is "Trust". Our logo symbolises the trust our customers (stakeholders) have on us. When we asked our key customers- what they thought when they thought of our brand Ador, the first thing that came to them was their **mind is "at peace"** i.e. In hindi it known as Nishchint. So we took this feeling & emotion and translated into our rebranding exercise- it is a brand that delivers "Peace of Mind" as our customers know we perform / deliver with utmost sincerity.

We also have Our Vision of "Creating the Best Welding Experience". With this, we want to be more forward looking and focused on the future rather than rely on our past legacies.

Our Core values are driven from vision / purpose i.e. to create best experience. We have emotionalized our vision through **three core values** being: Performance, Trust & Customer Experience. This is what drives us as we head in to the future.

"I take pride in our products & services, ensuring they relentlessly deliver **Performance**".

"I build **Trust** by being consistent in the delivery of our promises to our customers (and our teams)".

"I work to deliver the best **Customer Experience** on each occasion that our customers choose Ador and at every touch point with Ador".

We decided to make these 1st person statements as it makes each stakeholder be it an employee or a distributor feel the pride & sense of ownership with Brand Ador and what we deliver.)

So with this whole refreshed look of spirit, logo & packaging, we are raring to go.

We are working tirelessly towards our **vision of Creating the Best Welding Experience**. We are now in the process of taking our refreshed brand to all our customers through key customer touch points and through our Authorised Distributors.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company has also done a good deal in giving back to the community.

At AWL, CSR is a cornerstone of its corporate culture and the Company's endeavor ardently adds more value on the societal front and tries to make a significant impact on the Society at large...

We have been contributing in the CSR initiatives not only from the time it was made mandatory under the law, but earlier also for many years through Advani – Oerlikon Welfare Fund... The Management is pleased to inform you that, this year was no exception despite Pandemic, as your Company has fulfilled its CSR obligation required under the Companies Act 2013, not only in letter but also in spirit. We have, in the last financial year 2020-21, donated to / for the causes focused on **woman empowerment, health & education of underprivileged children through reputed NGOs / Institutions** who are actual implementing agencies and not just channel to gather / collect funds.



APPRECIATION

So with this, I would like to end my overview of this past year.

FY 2020-21 had been a difficult year for all but yet a productive year. Our team at Ador has been amazing and we have worked our way through this challenging time. To ensure the safety of employees, over 80% of our employees & family members have been vaccinated so far, and we hope to fully vaccinate all soon.

So with this, I want to thank the entire Ador team for all their efforts & look forward to a strong year ahead.

And ... On behalf of the Board of Directors, I extend my sincere thanks to our Shareholders, Customers, Dealers, Distributors, Suppliers, Bankers and Government agencies as well.

Thank you and stay safe!

Ninotchka Malkani Nagpal

Executive Chairman

Place: Mumbai

Date: 12th August, 2021



HEMANSHU KAPADIA & ASSOCIATES

COMPANY SECRETARIES

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Scrutinizer's Report- Combined

Consolidated Report of Scrutinizer on remote e-voting and e-voting at the 68th Annual General Meeting

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Company (Management and Administration) Rules, 2014, as amended]

To,

The Chairman of the 68th Annual General Meeting of the Equity Shareholders of M/s. **Ador Welding Limited** [CIN: L70100MH1951PLC008647] ('the Company') held on Thursday, 12th August, 2021 through Video Conferencing (VC).

Dear Sir,

Re: Scrutinizer's Report on remote e-voting and e-voting at AGM in terms of provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for the 68th Annual General Meeting of Ador Welding Limited held on Thursday, the 12th day of August, 2021 at 11.00 a.m.

1. I, Hemanshu Kapadia, Practicing Company Secretary (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, was appointed as the Scrutinizer by the Board of Directors of **Ador Welding Limited** ('the Company') for the purpose of scrutinizing the process of voting through electronic means (e-voting) on the resolutions contained in the notice dated the 28th May, 2021 pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 ('the Rules'), the Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
2. As the Scrutinizer, I have been appointed to scrutinize:
 - a. Process relating to remote e-voting, before the 68th AGM ("remote e-voting")
 - b. Process relating to e-voting at the 68th AGM ("e-voting")

3. The Company had availed the remote e-voting facility provided by M/s. National Securities Depository Limited ('NSDL') for conducting the remote e-voting by the Members of the Company. The facility of remote e-voting was available to the shareholders from Monday, the 9th day of August, 2021, 9.00 a.m. (IST) to Wednesday, the 11th day of August, 2021, 5.00 p.m. (IST) and the remote e-voting platform was blocked thereafter.
4. The E-voting platform was blocked on Wednesday, the 11th day of August, 2021, after 5.00 p.m. (IST) and the votes cast were unblocked on Thursday, the 12th day of August, 2021, after the conclusion of AGM, in the presence of two witnesses, Mr. Awdhesh Kumar Pandey and Mr. Namdev Apange, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Awdhesh Kumar Pandey



Name: Namdev Apange

5. The members whose names appeared in the Register of Members / List of Beneficial Owners as on the cut-off date, i.e. Thursday, 05th August, 2021, were entitled to vote on the resolutions as set out in the notice of the meeting and their voting rights were in proportion to their share in the paid-up equity share capital of the Company, as on the cut-off date.
 6. With respect to e-voting at the AGM, after the time fixed for closing of e-voting by the Chairman at the AGM, the electronic system recording the e-votes was locked by NSDL under my instructions. The e-votes cast at the AGM were unblocked on Thursday, 12th August, 2021 after 15 minutes of conclusion of the AGM.
 7. As requested by the Management of the Company, I hereby submit my combined report on the result of remote e-voting together with that of e-voting at 68th AGM, based on the reports generated by NSDL as under:
- I. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	129	87,90,388	1	10,000	130	88,00,388	99.9992
Dissent	5	68	0	0	5	68	0.0008
Total	134	87,90,456	1	10,000	135	88,00,456	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes *	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

- II. To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the Report of the Auditors thereon (Ordinary Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	129	87,90,388	1	10,000	130	88,00,388	99.9992
Dissent	5	68	0	0	5	68	0.0008
Total	134	87,90,456	1	10,000	135	88,00,456	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

- III. To appoint a Director in place of Ms Tanya H. Advani (DIN: 08586636), who retires by rotation and being eligible, offers herself for re-appointment (Ordinary Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	125	87,88,633	1	10,000	126	87,98,633	99.9793
Dissent	9	1,823	0	0	9	1,823	0.0207
Total	134	87,90,456	1	10,000	135	88,00,456	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

- IV. To consider ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditor for the Financial Year 2021-22 (Ordinary Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	128	87,90,238	1	10,000	129	88,00,238	99.9975
Dissent	6	218	0	0	6	218	0.0025
Total	134	87,90,456	1	10,000	135	88,00,456	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

- V. To consider re-designation and appointment of Mr. Aditya T. Malkani (DIN: 01585637) as the Managing Director of the Company (Special Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	124	85,37,740	1	10,000	125	85,47,740	99.9990
Dissent	6	88	0	0	6	88	0.0010
Total	130	85,37,828	1	10,000	131	85,47,828	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

- VI. To consider re-appointment of Mrs. Ninotchka Malkani Nagpal (DIN: 00031985) as the Executive Chairman (Whole-Time Director) of the Company (Special Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	124	85,17,066	1	10,000	125	85,27,066	99.9972
Dissent	7	238	0	0	7	238	0.0028
Total	131	85,17,304	1	10,000	132	85,27,304	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

- VII. To consider approval of payment of remuneration to the Executive Directors, who are Promoters or Members of the promoter group in terms of Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Special Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	116	82,79,629	1	10,000	117	82,89,629	99.9801
Dissent	7	1648	0	0	7	1648	0.0199
Total	123	82,81,277	1	10,000	124	82,91,277	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	8	2,84,960	0	0	8	2,84,960

* Invalid Votes do not include abstained votes.

VIII. To consider payment of commission to the Non-Executive Directors (Special Resolution).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	123	87,82,325	1	10,000	124	87,92,325	99.9987
Dissent	8	119	0	0	8	119	0.0013
Total	131	87,82,444	1	10,000	132	87,92,444	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to remote e-voting and e-voting at the 68th AGM, on all the resolutions contained in the Notice of the AGM, of the Members of the Company. Our responsibility as scrutinizers for the remote e-voting process and e-voting at the 68th AGM is restricted to make Scrutinizers' Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by NSDL, the authorized agency engaged by the Company to provide remote e-voting facilities and for e-voting at the 68th AGM.

Thanking you,
Yours sincerely,

Hemanshu Kapadia
u Lalitbha
Kapadia

Digitally signed by Hemanshu Lalitbha Kapadia
DN: cn=Hemanshu Lalitbha Kapadia, o=Personal, ou=Personal, email=hemanshu.kapadia@adorwelding.com, postalCode=400615, st=MAHARASHTRA, serialNumber=60826416955326519381a689a9bc76d474, c=IN

Hemanshu Kapadia
Practicing Company Secretary
Scrutinizer for Remote E-voting and E-voting at 68th AGM
C.P. No.: 2285; Mem. No.: F3477
UDIN: F003477C000775941

Date: August 12, 2021
Place: Mumbai

Acknowledge receipt of the same
For Ador Welding Limited,

Vinayak
Manohar Bhide

V. M. Bhide
Company Secretary
Date: August 12, 2021
Place: Mumbai

Digitally signed by Vinayak Manohar Bhide
DN: cn=Vinayak Manohar Bhide, o=Personal, ou=Personal, email=vinayak.manohar.bhide@adorwelding.com, postalCode=400615, st=MAHARASHTRA, serialNumber=60826416955326519381a689a9bc76d474, c=IN