

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE

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Mumbai - 400 001-16 Maharashtra - India
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Email : cmo@adorians.com
CIN. : L70100MH1951PLC008647

AWL/SEC/SE/2020-21

21st July, 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 Sirs,

Sub: Disclosure of Related Party Transactions for the year 31st March, 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 year ended 31st March, 2020, in the format as specified in the relevant accounting standards for annual results.

In view of the "work from home" policy adopted by the Company due to lock down in the wake of Coronavirus (COVID-19) outbreak, we are submitting this disclosure / announcement without signature

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

Thanking you,

Yours Sincerely,

For **ADOR WELDING LIMITED**

GIRISH A. PATKAR
CHIEF FINANCIAL OFFICER

Encl.: As above

ADOR WELDING LIMITED
Summary of significant accounting policies and other explanatory information for the year ended 31 March 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) 1908 E-Ventures Private Limited (Indirect subsidiary of J. B. Advani & Company Private Limited) |
| (iii) Other related party: | 3D Future Technologies Private Limited (Indirect subsidiary of J. B. Advani & Company Private Limited) 1908 E-Ventures Private Limited (Indirect subsidiary of J. B. Advani & Company Private Limited) |
| (iv) Key management personnel: | Ms. A. B. Advani - Past Executive Chairman Mrs. N. Malkani Nagpal - Executive Chairman Mr. S. M. Bhat - Managing Director Mr. D.A.Lavani - Whole Time Director (Executive) Mr. R.A.Mirchandani - Director (Non-executive) Mr. A.T. Malkani - 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. Lalwani - Director (Independent & Non-executive) Mr. V.M. Bhide - Head - Corp. Admin, IA, KM, Legal & Company Secretary Mr. G.A.Patkar - Chief Financial Officer |

(II) Transactions during the year:
(Rs. in lakhs)

| Relationship / name of the related party | Description of the nature of transactions | Value of the transactions | |
|---|---|---------------------------|---------------|
| | | 31 March 2020 | 31 March 2019 |
| a) Holding Company | | | |
| J. B. Advani & Company Private Limited | Sale of goods (net) | 6 | 14 |
| | Purchase of goods and services received | 630 | 848 |
| | Rent received (net) | 27 | 25 |
| | Rent paid (net) | - | 7 |
| | Reimbursement of expenses (paid) | 7 | 23 |
| | Recovery of expenses (received) | 9 | 9 |
| b) Subsidiary Company and fellow subsidiaries | | | |
| Ador Powertron Limited | Purchase of goods | - | 1 |
| | Purchase of fixed assets (net) | - | 3 |
| | Recovery of expenses (received) | 1 | 1 |
| | Sale of goods (net)* | 0 | 0 |
| 1908-E-Ventures Pvt. Ltd. | Service received* | - | 0 |
| Ador Fontech Limited | Sale of goods (net) | 171 | 149 |
| | Purchase of goods | 6 | 34 |
| | Recovery of expenses (received)* | 0 | - |
| | Rent received (net) | 1 | 2 |
| c) Other related party | | | |
| 1908 E-Ventures Private Limited | Service received* | 0 | - |
| d) Key Management Personnel | | | |
| Ms. A. B. Advani | Remuneration | 181 | 152 |
| Mrs. N. M. Nagpal | Remuneration | 126 | 122 |
| Mr. D. A. Lavani | Remuneration | 51 | - |
| Mr. S. M. Bhat | Remuneration | 156 | 167 |
| Mr. V.M. Bhide | Remuneration | 36 | 34 |
| Mr. G.A. Patkar | Remuneration | 32 | 29 |
| Directors (Non-executive and Independent and Non-executive directors) | Sitting fees | 6 | 6 |
| Independent directors (Non-executive and Independent and Non-executive directors) | Commission | 41 | 41 |

* Amounts below Rs 0.50 lakh have been rounded off.

(III) Amount outstanding at the year end:**(Rs. in lakhs)**

| Relationship / name of the related party | Description of the nature of transactions | Value of the transactions | |
|--|---|---------------------------|---------------|
| | | 31 March 2020 | 31 March 2019 |
| a) Holding Company | | | |
| J. B. Advani & Company Private Limited | Outstanding receivable | 7 | - |
| | Short term loans and advances | 1 | - |
| | Rent deposit | 14 | - |
| | Trade payable | 121 | 138 |
| b) Subsidiary Company and fellow subsidiaries | | | |
| Ador Powertron Limited | Short term loans and advances* | 1 | - |
| | Trade payable* | - | 0 |
| Ador Fontech Limited | Other receivables* | 0 | 0 |
| | Outstanding payable * | - | 0 |
| | Outstanding receivables | 10 | - |
| | Short term loans and advances* | 0 | - |
| c) Other related party | | | |
| 1908 E-Ventures Private Limited | Outstanding payable* | 0 | - |
| d) Key Management Personnel | | | |
| Mr. V.M.Bhide | Loan | 1 | 4 |

* Amounts below Rs 0.50 lakh have been rounded off.

Notes:

1. Related party relationship is as identified by the Company and relied upon by the auditors.

2. 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.

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

4. 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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