

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE
Ador House, 6, K. Dubash Marg, Fort,
Mumbai - 400 001-16 India. G.P.O. Box No. 1546
Phone : (022) 2284 2525 / 6623 9300
Fax : (022) 2287 3083 Email: cmo@adorians.com
Website : www.adorwelding.com
Corporate Identity No: L70100MH1951PLC008647

AWL/SEC/SE/2018-19

20th July, 2018

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 (E),
Mumbai - 400 051.

Company Scrip Code: 517041

Company Scrip Code: ADORWELD

Dear Sirs,

Sub: Notice of 65th Annual General Meeting

Pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Notice of 65th Annual General Meeting of the Company to be held on Friday, 10th August 2018. The said Notice is also placed on the website of our Company at www.adorwelding.com

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 "V. M. Bhide", written over a horizontal line.

V. M. BHIDE
COMPANY SECRETARY





NOTICE OF THE 65TH ANNUAL GENERAL MEETING

To
The Members,
ADOR WELDING LIMITED

Notice is hereby given that the **Sixty Fifth Annual General Meeting** of the Members of **ADOR WELDING LIMITED** will be held at **Walchand Hirachand Hall, Indian Merchants' Chamber, Churchgate, Mumbai-400020, Maharashtra, India** on **Friday, 10th August, 2018** at **11:00 am**, to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2018 together with the Report of the Auditors thereon.
3. To declare Dividend on Equity Shares for the Financial Year ended 31st March, 2018.
4. To appoint a Director in place of Mr. R. A. Mirchandani (DIN: 00175501), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. D. A. Lalvani (DIN: 01771000), who retires by rotation and being eligible, offers himself for re-appointment.
6. To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:-**

Ratification of appointment of M/s. Walker Chandiook & Co. LLP, Chartered Accountants, Mumbai as the Statutory Auditors up to FY 2019-20 and fixing their remuneration

"RESOLVED THAT pursuant to Sections 139,141,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, including Rules, Circulars, Notifications made / issued thereunder and for the time being in force, the appointment of M/s. Walker Chandiook & Co. LLP, Chartered Accountants, Mumbai having Firm Registration No. 001076N/N500013, as the Statutory Auditors (Auditors) of the Company, which has been approved by the Members at the 62nd Annual General Meeting of the Company for a term of 5 years i.e. from the conclusion of the 62nd Annual General Meeting until the conclusion of the 67th Annual General Meeting, be and is hereby ratified up to FY 2019-20 and that the Board of Directors of the Company be and is hereby authorized to fix such remuneration, as may be determined in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis, as may be agreed upon between the Auditors and the Board of Directors."

SPECIAL BUSINESS:

7. To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:-**

Ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditor for FY 2018-19

"RESOLVED THAT pursuant to Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, remuneration of Rs. 4,50,000/- (Rupees Four Lakhs & Fifty Thousand Only) plus Tax, as applicable, payable to M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), Mumbai, as the Cost Auditors of the Company, to conduct the audit of the Cost Records of the Company for the Financial Year 2018-19, be and is hereby ratified."



8. To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:-**

Re- appointment of Mrs. N. Malkani Nagpal (DIN: 00031985) as the Whole-time Director of the Company

“**RESOLVED THAT** in accordance with the provisions of Section 2(78), 2(94), 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (hereinafter referred to as “the Act”), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, the Members of the Company hereby approve the re-appointment of Mrs. N. Malkani Nagpal as the Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 07th May, 2018 on the terms & conditions including remuneration & perquisites, as set out in the agreement, to be entered into between the Company and Mrs. N. Malkani Nagpal, a draft whereof is placed before this meeting, which (the Agreement) specifically sanctions / gives liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms & conditions of the said re-appointment and / or remuneration and / or agreement, as may be agreed to between the Board and Mrs. N. Malkani Nagpal so as not to exceed the limits specified in Schedule V to the Act, including any statutory modification(s) or re-enactment thereof, for the time being in force or any amendments and / or modifications that may hereafter be made thereto by the Central Government, if and to the extent necessary and applicable in that behalf from time to time.

RESOLVED FURTHER THAT where in any financial year ending on or after 31st March, 2019, the Company has no profits or if its profits are inadequate, the Company may pay remuneration by way of salary, perquisites, other allowances, etc. to Mrs. N. Malkani Nagpal not exceeding the limits specified under Schedule V - Part II - Section II of the Companies Act, 2013, as mentioned in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution.”

9. To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:-**

Re-appointment of Mr. S. M. Bhat (DIN: 05168265) as the Managing Director of the Company

“**RESOLVED THAT** in accordance with the provisions of Section 2(54), 2(78), 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act 2013, (hereinafter referred to as “the Act”), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable Rules made under the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, the Members of the Company hereby approve the re-appointment of Mr. S. M. Bhat as the Managing Director of the Company, not liable to retire by rotation for a period of 3 (three) years with effect from 11th May, 2018 on the terms & conditions including remuneration & perquisites as set out in the agreement to be entered into between the Company and Mr. S. M. Bhat, a draft whereof is placed before this Meeting, which (the Agreement) specifically sanctions / gives liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms & conditions of the said re-appointment and / or remuneration and / or agreement, as may be agreed to between the Board and Mr. S. M. Bhat, so as not to exceed the limits specified in Schedule V to the Act, including any statutory modification(s) or re-enactment thereof, for the time being in force or any amendments and / or modifications that may hereafter be made thereto by the Central Government, if and to the extent necessary and applicable in that behalf from time to time.

RESOLVED FURTHER THAT where in any financial year ending on or after 31st March, 2019, the Company has no profits or if its profits are inadequate, the Company may pay remuneration by way of salary, perquisites, other allowances, etc. to Mr. S. M. Bhat not exceeding the limits specified under Schedule V - Part II - Section II of the Companies Act, 2013, as mentioned in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps, as may be necessary, proper or expedient to give effect to this resolution.”



10. To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:-

Remuneration payable to Ms. Aruna. B. Advani (DIN: 00029256), the Executive Chairman, in case of no profits or inadequacy of profits

“RESOLVED THAT in partial modification to the resolution passed at the 61st Annual General Meeting of the Company held on 28th July 2014, the consent of the Members of the Company be and is hereby accorded to the payment of remuneration by way of salary, perquisites, other allowances, etc., to Ms. Aruna. B. Advani, Executive Chairman and Whole-time Director, where the Company has no profits or if its profits are inadequate in any Financial Year ending on or after 31st March, 2019, for a period of 3 financials years or up to the tenure of her Agreement, whichever is earlier, not exceeding the limits specified under Schedule V - Part II - Section II of the Companies Act, 2013 and as mentioned in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT save and except as aforesaid, the Ordinary Resolution approved and passed by the Members at the 61st Annual General Meeting on 28th July, 2014, with respect to re-appointment of Ms. Aruna. B. Advani as the Executive Chairman, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and / or revise the remuneration of Ms. Aruna. B. Advani as the Executive Chairman within the overall limits under the Companies Act, 2013 and to do all such acts, deeds and things and execute documents, instruments and writings as may be required to delegate all or any of its powers herein conferred upon any committee of Directors to give effect to this resolution.”

By Order of the Board

V. M. Bhide
Head - Corp. Admin., Int. Audit, KM,
Legal & Company Secretary

Mumbai, 30th May, 2018
CIN: L70100MH1951PLC008647

Registered Office:
Ador House,
6, K. Dubash Marg,
Fort, Mumbai – 400 001-16,
Maharashtra, INDIA.
Tel: +91 22 6623 9300, 2284 2525
Fax: +91 22 2287 3083
Web: www.adorwelding.com
E-mail ID: investorservices@adorians.com



NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXY FORM, IN ORDER TO BE VALID, MUST BE DULY COMPLETED, STAMPED & SIGNED AND SHOULD REACH THE COMPANY’S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- b) Proxy Forms submitted on behalf of companies, societies, partnership firms, etc. must be supported by an appropriate resolution / authority, as applicable, and issued on behalf of the nominating entities. Members are requested to note that a person can act as proxy, on behalf of the Members not exceeding 50 in number and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other Member.
- c) The Explanatory Statement, as required under Section 102 of the Companies Act, 2013, in respect of the Special Business under Item Nos.7, 8, 9 & 10 of the Notice is annexed hereto. The relevant details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, w.r.t. persons seeking re-appointment as Directors under Item Nos. 4, 5, 8 & 9 of the Notice are also annexed.
- d) Members, who hold shares in Dematerialized form, are requested to mention their Client ID & DP ID and those who hold shares in Physical form are requested to write their Folio No. on the Attendance Slip for easy identification at the Meeting.
- e) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 04th August, 2018 to Friday, 10th August, 2018 (both days inclusive) for the purpose of the Annual General Meeting (AGM) and for determining eligibility of the Members entitled to receive dividend, if approved by the Members.
- f) If the Dividend, as recommended by the Board of Directors, is declared at the ensuing Annual General Meeting, then the payment of such Dividend will be made as under:-
- i. In respect of shares held in Physical form, the Dividend will be paid to those shareholders whose names appear in the Register of Members of the Company, after giving effect to all the valid share transfers in physical form, lodged with the Company / its Registrar & Share Transfer Agent (RTA) on or before Friday, 03rd August, 2018.
 - ii. In respect of the shares held in Electronic form (Dematerialized mode), the Dividend will be payable on the basis of the details of beneficial ownership, furnished by M/s. National Securities Depository Limited (NSDL) and M/s. Central Depository Services (India) Limited (CDSL), for this purpose, as at the close of business hours on Friday, 03rd August, 2018.
- g) Members may please note that the Dividend Warrants will be payable at par at the designated branches of the Bank printed overleaf of the Dividend Warrant for an initial period of three months only. Thereafter, the Dividend Warrants, on revalidation for another period of three months, are payable only at limited branches / centers. The Members are, therefore, requested to encash their Dividend Warrants within the initial validity period.
- h) As per Section 124(5) of the Companies Act, 2013, all the Dividends, which remain unclaimed for a period of 7 (Seven) years after its date of transfer to ‘Unpaid Dividend Account’, are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government and hence, all unclaimed dividends upto FY 2009-10 have already been transferred to IEPF Account.**

Pursuant to Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the shares on which dividend remained unclaimed for seven consecutive years had to be transferred to the designated Account of IEPF on 30th November, 2017. Accordingly, the Company has transferred shares on which dividend was unclaimed for a period of seven consecutive years to IEPF Account.



In terms of IEPF Rules, the Company has posted the requisite details of unpaid / unclaimed Dividends as of its last AGM, i.e. as on 31st August, 2017 and as on 31st March, 2018 and the details of shares transferred to IEPF as on 30th November, 2017 on the website of the Company, viz. www.adorwelding.com, which will enable the shareholders in checking their unclaimed Dividends, if any.

- i) Members are requested to:
- i. Write to the Company at least 7 days before the date of the Meeting, in case they desire any information as regards the Audited Accounts for the Financial Year ended 31st March, 2018, so as to enable the Company to keep the information ready.
 - ii. Bring copy of the 65th Annual Report for FY 2017-18 and the Attendance Slip to the Annual General Meeting.
 - iii. Intimate the RTA immediately about any change in their addresses, if the shares are held in Physical form. If the shares are held in electronic form, then such change is to be informed to the Depository Participant (DP) and not to the Company / RTA.
 - iv. Quote Registered Folio Number or Client ID-DP ID in all the correspondence with the Company / RTA.
 - v. Approach RTA of the Company for consolidation of Folios, if any / required.
 - vi. Avail Nomination facility by filling and forwarding the nomination form to RTA, if not already done, if the shares are held in Physical form.
 - vii. Send all share transfer lodgments (Physical form) and correspondence to RTA of the Company located at the following address ideally upto / on or before the date of the book closure:-

M/s. Sharex Dynamic (India) Pvt. Ltd.

Unit No. 01, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (East), Mumbai – 400 072,
Maharashtra, India.

Tel: +91 22 2851 5606 / 44 / 6638, **Fax:** +91 22 2851 2885

E-mail: sharexindia@vsnl.com, **Web:** www.sharexindia.com

- j) Trading and settlement of the Company's shares through Stock Exchange(s) has been made compulsorily in Demat (Electronic) form, with effect from 08th May, 2000. The Members are, once again, requested, in their own interest, to dematerialize their shareholding in the Company, if not already done.
- k) In order to provide protection against fraudulent encashment of Dividend Warrants, Shareholders holding shares in Physical form are requested to intimate RTA of the Company, under the signature of the sole / first joint holder, the following information along with their Name & Folio No., for printing on the Dividend Warrants:
- i) Type of the Bank Account
 - ii) Name of the Bank
 - iii) Bank Account Number
 - iv) Name of the Branch / Location
 - v) Complete address of the Bank along with PIN Code



- l) Members holding shares in Demat form may kindly note that their Bank details, as furnished by their respective Depositories to RTA, will be printed on their Dividend Warrants, as per the applicable Regulations of the Depositories, and that the Company / RTA will not entertain any direct requests from such Members for deletion of / change in such Bank details. Further, instructions, if any, already given by the Members in respect of their shares held in physical form will not be automatically applicable to Dividend payable on their shares held in electronic form. Members holding shares in Demat form may, therefore, give instructions regarding Bank Accounts, in which they wish to receive Dividend, directly to their Depository Participant and not to RTA / Company.
- m) To avoid loss of Dividend Warrants in transit and undue delay in respect of receipt of Dividend Warrants, the Company has provided a facility to its Members for remittance of dividend through the National Electronic Clearing Services (NECS). NECS essentially operates on the unique bank account number allotted by the banks, post implementation of Core Banking Solutions (CBS) for centralized processing of inward instructions and for better efficiency in handling bulk transactions. NECS facility is available at locations identified by the Reserve Bank of India from time to time and covers most of the cities & towns in India. Members holding shares in Physical form and desirous of availing this facility are requested to contact the Company's RTA.
- n) Members are informed that in case joint holders attend the Meeting, only such joint holder, who is first in the order of Joint names, will be entitled to vote.
- o) Non-Resident Indian Members are requested to inform the Company / RTA the following immediately:
 - i) Change in the residential status on return to India for settling permanently, if any / applicable.
 - ii) Particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
- p) Pursuant to the provisions of Section 20(2), 101 and 136(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, the Company can send the documents like Notices, Annual Reports, etc. in electronic form to its Members, whose e-mail ids are registered with the Company / RTA / Depositories. Accordingly, this Notice of 65th AGM along with the Annual Report for FY 2017-18 is being sent by electronic mode to those shareholders whose e-mail addresses are registered with the Company / RTA / Depositories, unless any Member has specifically requested for a physical copy and to those Members who have not registered their e-mail ids, the physical copies of the same are being sent by permitted mode of dispatch.
- q) We hereby request the Members to note that the documents viz. Annual Report, AGM Notice, etc. will be uploaded on the website of the Company viz. www.adorwelding.com and will also be made available for inspection at the Registered Office of the Company during business hours. However, in case a Member wishes to receive a physical copy of the said documents, he / she is required to send a letter or an e-mail to sharexindia@vsnl.com or to investorservices@adorians.com duly quoting his / her DP ID & Client ID or Folio Number, as the case may be, and the said documents will be despatched to the Members, free of cost.
- r) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) every day except on Public Holidays, Saturdays & Sundays, upto and including the date of the Annual General Meeting of the Company.
- s) Re-appointment of the Directors retiring by rotation at the ensuing Annual General Meeting:
 - i) Mr. R. A. Mirchandani, Director (DIN: 0017550) of the Company, retires by rotation and being eligible, offers himself for re-appointment.
 - ii) Mr. D. A. Lalvani, Director (DIN: 01771000) of the Company, retires by rotation and being eligible, offers himself for re-appointment.

The aforesaid Directors have submitted the requisite declarations w.r.t. their re-appointment to the Company. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance, the particulars of the aforesaid Directors are also included in the Notice as Appendix - 2 to the Explanatory Statement.

t) For immediate reference, route map for reaching the venue of 65th Annual General Meeting is given hereunder.

u) Voting through electronic means

- i) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended by the Companies (Management & Administration) Amendment Rules, 2015 & Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members a facility to exercise their right to vote on resolutions proposed to be considered at the 65th Annual General Meeting (AGM) by electronic means through e-Voting Services. The facility of casting votes by the Members using an electronic voting system from a place other than the venue of the AGM ('remote e-voting') will be provided by M/s. National Securities Depository Limited (NSDL).
- ii) The facility for voting through Ballot Paper shall be made available at the AGM venue and the Members attending the meeting, who have not cast their vote by remote e-voting, shall be able to exercise their right at the meeting through Ballot Paper.
- iii) The Members, who have cast their votes by remote e-voting prior to AGM, may also attend the AGM, but shall not be entitled to cast their votes again.
- iv) The remote e-voting period commences on Tuesday, 07th August, 2018 (at 9:00 am) and ends on Thursday, 9th August, 2018 (at 5:00 pm). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 03rd August, 2018, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- v) The process and manner for remote e-voting is as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are given below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example: if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "Forgot User Details / Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm”, when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@hkacs.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with anybody and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. You can also update your contact number and e-mail ID in user profile details w.r.t. your Folio, which may be used for sending future communication(s).
5. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 03rd August, 2018.
6. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holds shares as of the cut-off date i.e. 03rd August, 2018, can obtain the login ID and password by sending a request at evoting@nsdl.co.in
7. A person, whose name is recorded in the Register of Members or in the register of beneficial owners, maintained by the depositories, as on the cut-off date i.e. 03rd August, 2018, shall only be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.



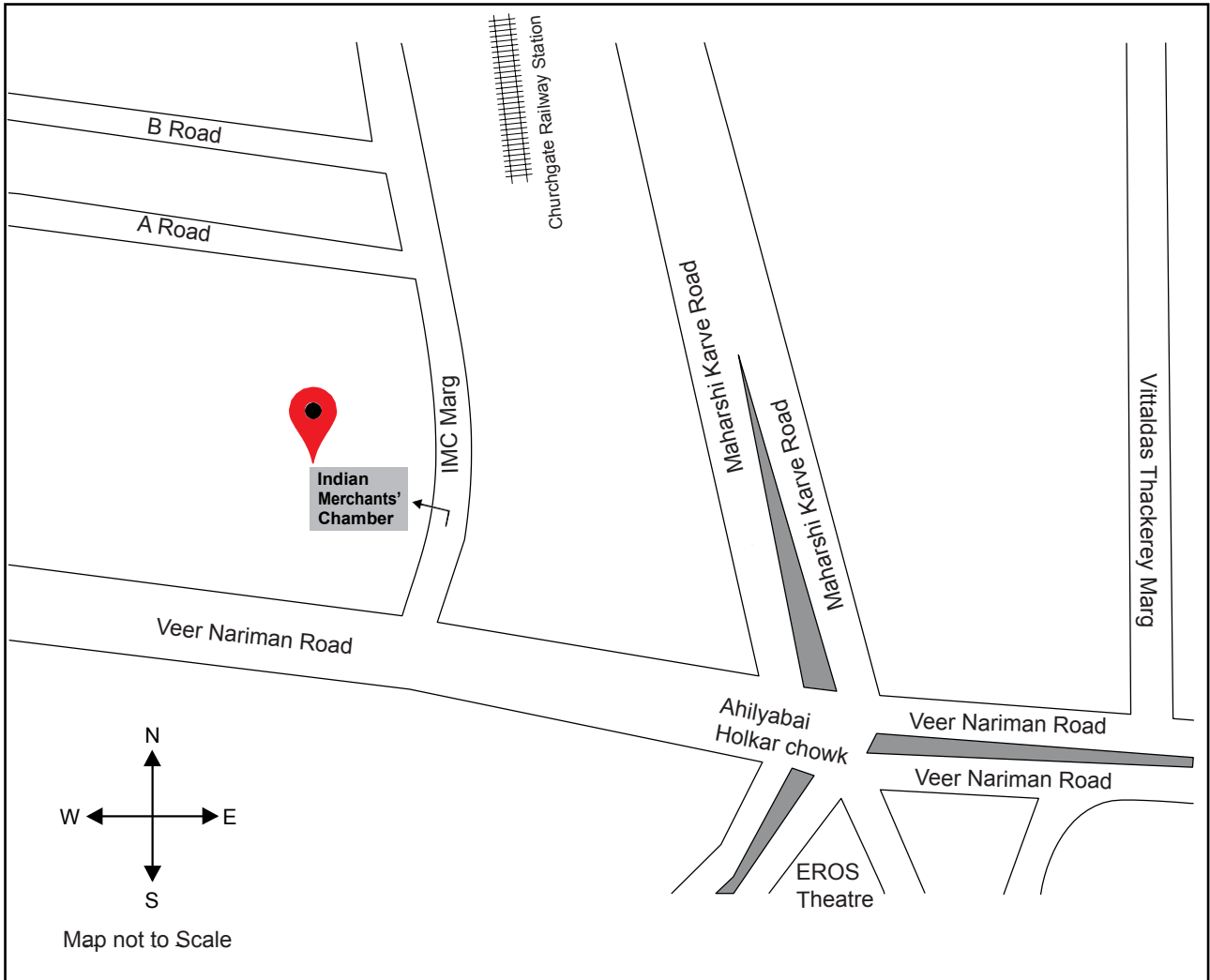
- v) M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, have been appointed as Scrutinizer to scrutinize the voting and remote e-voting process in a fair & transparent manner.
- w) The Chairman shall, at the end of discussion on the resolutions on which the voting is to be held at the AGM, allow voting with the assistance of scrutinizer, with the use of 'Ballot Paper' for all those Members who are present at the AGM but have not cast their votes by availing the "remote e-voting" facility.
- x) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, who will not be in the employment of the Company and shall submit, not later than three days of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour and against, if any, to the Chairman or a person authorized by him / her in writing, who shall countersign the same and declare the result of the voting forthwith.
- y) The Voting Results along with the report of the Scrutinizer shall be placed on the website of the Company, www.adorwelding.com and on the website of NSDL, immediately after the declaration of result, by the Chairman or a person authorized by him / her in writing. The voting results shall also be immediately forwarded to BSE Limited & the National Stock Exchange (India) Limited.

By Order of the Board

Place: Mumbai
Date: 30th May, 2018

V. M. Bhide
**Head–Corp. Admin., Int. Audit,
KM, Legal & Company Secretary**

Route Map to the Venue of the 65th Annual General Meeting





ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013 and SS-2 in respect of Item No. 7 to Item No. 10)

Item No. 7

Ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditors for FY 2018-19

The Board of Directors, at its meeting held on 30th May, 2018, pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit & Auditors) Rules 2014, appointed M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditors of the Company for FY 2018-19 at a remuneration of Rs. 4,50,000/- (Rupees Four Lakhs & Fifty Thousand Only) plus tax, as applicable, on the recommendation of the Audit Committee, subject to ratification by the Members at the ensuing Annual General Meeting (AGM).

The resolution at Item No. 7 of the Notice is set out as an Ordinary Resolution for the approval by the Members in accordance with Section 148 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 8

Re-appointment of Mrs. N. Malkani Nagpal (DIN: 00031985) as the Whole-time Director of the Company

Mrs. N. Malkani Nagpal was the Non-Executive Director of the Company since 03rd October 1997 and the Whole-Time Director of the Company since 07th May, 2015. The Board of Directors at its meeting held on 27th April, 2018 has, subject to the Members' approval at the ensuing Annual General Meeting and as per the provisions of the Articles of Association of the Company, re-appointed Mrs. N. Malkani Nagpal as the Whole-Time Director of the Company for a period of 3 (three) years with effect from 07th May, 2018, on the recommendation of the Nomination & Remuneration Committee.

The main terms of appointment of Mrs. N. Malkani Nagpal as the Whole-time Director, as recommended by the Nomination & Remuneration Committee, are as follows:

1. **Period of appointment:** Three (3) years, effective from 07th May, 2018.
2. **Remuneration shall consist of the following:**
 - a. Monthly Basic salary on a time scale of Rs. 4,53,000 - Rs. 15,000 - Rs. 6,03,000
 - b. Furnished residential accommodation or House Rent Allowance @ 60% of Basic Salary, in lieu thereof. The Company shall also reimburse the expenses, on actual basis, spent on amenities, facilities and utilities, namely gas & electricity, medical reimbursement for self and family incurred in India and / or abroad, leave travel concession for self & family, reimbursement of expenses incurred at clubs, Company maintained vehicle with driver, premium towards mediclaim, personal accident insurance and telephone / communication facilities at residence.
3. **Other perquisites:**

In addition to the above, Mrs. N. Malkani Nagpal will also be eligible for the following perquisites, which shall not be included in the computation of the ceiling on remuneration specified in 2 above:

 - a. Contribution to the Provident Fund, Superannuation Fund and Gratuity as per the rules of the Company and as applicable to the Senior Executives of the Company or as may be modified by the Government from time to time.

- b. One full month's leave for every eleven months of service and encashment of unavailed privilege leave, if any, subject to the rules, as applicable to the Senior Executives of the Company.

4. Commission:

Mrs. N. Malkani Nagpal will also be entitled to, over & above the remuneration, a Commission of not exceeding 1% of the net profits of the Company, computed under Section 198 of the Companies Act, 2013, as may be decided by the Board of Directors in its absolute discretion, such that the total remuneration and commission does not exceed the limits prescribed in Sections 197, 198 & 200 and any other applicable provisions of the Companies Act, 2013 and Schedule V thereto.

The remuneration payable to Mrs. N. Malkani Nagpal is subject to the limits of 5% and 10% of the Net Profits of the Company, as the case may be, and the overall limit of 11% of the net profits of the Company, as laid down in sub-section (1) of Section 197 of the said Act or such other limits, as may be prescribed by the Government authorities from time to time. Where in any Financial year, during her tenure as the Whole-time Director, the Company has no profits or if its profits are inadequate, the Company may still pay remuneration by way of salary, perquisites, other allowances, etc. to Mrs. N. Malkani Nagpal not exceeding the limits specified under Part II - Section II of Schedule V to the Companies Act, 2013, as detailed in Appendix-1 to this Explanatory Statement.

5. Notice Period:

The Whole-time Director shall give the Company a notice of Three (3) months, upon her resignation.

A copy of draft agreement, as referred to in the Notice of 65th AGM is open for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the 65th AGM.

The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms & conditions of appointment under Section 196 of the Companies Act, 2013.

As per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the additional information required to be furnished in respect of Mrs. N. Malkani Nagpal, viz. nature of expertise, qualification, etc. is set out in Appendix-2 to the Explanatory Statement.

Mrs. N. Malkani Nagpal has given a declaration to the Company that she is not disqualified under Section 164 of the Companies Act, 2013 for appointment as a Director and has also given her consent to act as the Whole-time Director of the Company, if re-appointed.

The Board believes that Mrs. N. Malkani Nagpal's association with the Company as a Whole-time Director would be of immense benefit to the Company. Accordingly, the Board of Directors recommends her re-appointment as the Whole-time Director of the Company, who shall be liable to retire by rotation.

The Board proposes that, in case, the Company has no profits or if its profits are inadequate, then the remuneration shall be paid by way of salary, perquisites, other allowances, etc. to Mrs. N. Malkani Nagpal, not exceeding the limits specified under Part II - Section II of Schedule V to the Companies Act, 2013, as detailed in Appendix-1 to this Explanatory Statement.

The Board recommends the Special Resolution at Item No. 8 for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mrs. N. Malkani Nagpal, being an appointee, are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8.



Item No. 9

Re-appointment of Mr. S. M. Bhat (DIN: 05168265) as the Managing Director of the Company

The Board of Directors at its meeting held on 27th April, 2018 has, subject to the Members' approval at the ensuing Annual General Meeting and as per the provisions of the Articles of Association of the Company, re-appointed Mr. S. M. Bhat as the Managing Director of the Company for a period of 3 (three) years with effect from 11th May, 2018 on the recommendation of the Nomination & Remuneration Committee.

The main terms of re-appointment of Mr. S. M. Bhat as the Managing Director, as recommended by the Nomination & Remuneration Committee, are as follows:

1. **Period of appointment:** Three (3) years, effective 11th May, 2018.
2. **Remuneration shall consist of the following:**
 - a. Monthly Basic salary on a time scale of Rs. 4,62,500 - Rs. 15,000 - Rs. 6,12,500
 - b. Furnished residential accommodation or House Rent Allowance @ 60% of Basic Salary, in lieu thereof. The Company shall also reimburse the expenses, on actual basis, spent on amenities, facilities and utilities, namely gas & electricity, medical reimbursement for self and family incurred in India and / or abroad, leave travel concession for self & family, reimbursement of expenses incurred at clubs, Company maintained vehicle with driver, premium towards mediclaim, personal accident insurance and telephone / communication facilities at residence.

3. Other perquisites:

In addition to the above, Mr. S. M. Bhat will also be eligible for the following perquisites, which shall not be included in the computation of the ceiling on remuneration specified in 2 above:

- a. Contribution to the Provident Fund, Superannuation Fund and Gratuity as per the rules of the Company and as applicable to the Senior Executives of the Company or as may be modified by the Government from time to time.
- b. One full month's leave for every eleven months of service and encashment of unavailed privilege leave, if any, subject to the rules, as applicable to the Senior Executives of the Company.

4. Bonus and Commission:

Mr. S. M. Bhat will also be entitled to, over & above the remuneration, Bonus not exceeding 0.05% of the Net Sales of the Company and Commission not exceeding 0.50% of the Net Profits of the Company, on pro-rata basis, subject to achievement of Targets recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, periodically, such that the total remuneration including Bonus and Commission does not exceed the over all limits prescribed in Section 197, 198 & 200 of the Companies Act, 2013 and Schedule V thereto.

Targets / Goals for the Managing Director will be recommended by the Nomination & Remuneration Committee at the beginning of each Financial Year and shall be approved by the Executive Chairman and / or the Board of Directors, as they, in their sole and absolute discretion deem fit and the achievement of such Targets / Goals will be scored by the Executive Chairman and / or the Board of Directors, with the resultant scores being used for the purpose of determining the amount of Bonus and Commission payable to the Managing Director.

Where in any financial year, during the tenure of the Managing Director, the Company has no profits or if its profits are inadequate, the Company may still pay remuneration by way of salary, perquisites, other allowances, etc. to Mr. S. M. Bhat not exceeding the limits specified under Part II - Section II of Schedule V to the Companies Act, 2013, as detailed in Appendix-1 to this Explanatory Statement.



5. Notice Period:

The Managing Director shall give the Company a notice of 3 (Three) months, upon his resignation.

A copy of draft agreement, as referred to in this Notice of 65th AGM is open for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the 65th AGM.

The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms & conditions of appointment under Section 196 of the Companies Act, 2013

As per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the additional information required to be furnished in respect of Mr. S. M. Bhat, viz. nature of expertise, qualification, etc. is set out in Appendix-1 to the Explanatory Statement.

Mr. Bhat has given a declaration to the Company that he is not disqualified under Section 164 of the Companies Act, 2013 for re-appointment as the Managing Director and has also given his consent to act as the Managing Director of the Company, if re-appointed.

The Board believes that Mr. S. M. Bhat's continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. S. M. Bhat as the Managing Director. Accordingly, the Board of Directors recommends his re-appointment as the Managing Director of the Company, who shall not be liable to retire by rotation.

The Board proposes that, in case, the Company has no profits or if its profits are inadequate, then the remuneration shall be paid by way of salary, perquisites, other allowances, etc. to Mr. S. M. Bhat, not exceeding the limits specified under Part II - Section II of Schedule V to the Companies Act, 2013, as detailed in Appendix-1 to this Explanatory Statement.

The Special Resolution at Item No. 9 is recommended for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. S. M. Bhat, being an appointee, are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9.

Item No. 10

Remuneration payable to Ms. Aruna B. Advani, (DIN: 00029256) the Executive Chairman, in case of no profits or inadequacy of profits

Pursuant to the provisions of the Companies Act, 2013 and the Articles of Association of the Company, the Nomination & Remuneration Committee and the Board of Directors, at their meeting held on 20th May, 2014, had re-appointed Ms. Aruna B. Advani as a Whole-time Director (Executive Chairman) of the Company for a period of five years with effect from 01st May, 2014, as detailed in the agreement executed with Ms. Aruna B. Advani.

The Board had subsequently proposed and shareholders had passed a special resolution at the 62nd Annual General Meeting of the Company held on 30th July 2015 indicating that, in case, the Company has no profits or if its profits are inadequate, then the remuneration shall be paid by way of salary, perquisites, other allowances, etc. to Ms. Aruna B. Advani, not exceeding the limits specified under Part II - Section II of Schedule V to the Companies Act, 2013, in any Financial Year on or after 31st March, 2016 for a period of 3 years, without any alterations to the other clauses, terms & conditions of the agreement executed with Ms. Aruna B. Advani on 30th July 2014.

The said period of 3 years has expired on 31st March, 2018 and hence the Board once again proposes that, in case, the Company has no profits or if its profits are inadequate, then the remuneration shall be paid by way of salary, perquisites, other allowances, etc. to Ms. Aruna B. Advani, not exceeding the limits specified under Part II - Section II of Schedule V to the Companies Act, 2013, as detailed in Appendix-1 to this Explanatory Statement, without any alterations to the other clauses, terms & conditions of the agreement executed with Ms. Aruna B. Advani on 30th July 2014, except what is expressly mentioned herein above.



The Special Resolution at Item No. 10 is recommended for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Ms. Aruna B. Advani, being an appointee, are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 10.

By the Order of the Board

Place: Mumbai
Date: 30th May, 2018

V. M. Bhide
Head-Corp. Admin., Int. Audit, KM,
Legal & Company Secretary

Appendix-1 to the Explanatory Statement

Statement of Particulars pursuant to Schedule V to the Companies Act, 2013 for Item Nos. 8, 9 & 10

I. GENERAL INFORMATION

1. **Nature of Industry:** Welding Industry
2. **Date of Commencement of Commercial Production:** 22nd October 1951
3. **Financial Performance of the Company:** The Financial Performance of the Company is as follows:

(Rs. in lakhs)

Sr. No.	Key Financial Indicators	For the year ended 31 st March 2018	For the year ended 31 st March 2017
1.	Sales & Other Income (Net of Excise Duty, Discounts & Incentives)	46,745	45,083
2.	Profit before Interest, Depreciation, Tax & Other Comprehensive Income (OCI)	4,363	3,946
3.	Profit before Tax & before OCI	2,825	2,720
4.	Provision for Tax (including Deferred Tax)	969	908
5.	Profit after Tax & before OCI	1,856	1,812
6.	Profit after Tax (PAT) & after OCI	1,849	1,815

4. Foreign Exchange Earnings, Investments or Collaborations

(Rs. in lakhs)

Particulars	FY 2017-18	FY 2016-17
Earnings in foreign exchange	9,666	9,604
Foreign Investments or Collaborations	-	-

II. INFORMATION ABOUT APPOINTEES

Sr. No.	Particulars	Mrs. N. Malkani Nagpal	Mr. S. M. Bhat	Ms. Aruna. B. Advani
1	Background details	<ul style="list-style-type: none"> B.Sc. in Business & Economics from Lehigh University, PA, USA. MBA (Finance) from Imperial College, UK 	<ul style="list-style-type: none"> Bachelor of Engineering (B.E.) from VJTI, Mumbai and post-graduation in International Marketing and Finance from International Management Institute (IMI), New Delhi Nominated for Indirect Taxation Committee of Association of India Automobile Manufacturers (AIAM), Bombay Chamber of Commerce & Industry (BCCI) Holding honorary post of Secretary to "Association of Welding Products Manufacturers" (AWPM) which promotes safety practices within the user industry and Skill development for the industry Core team member of CII on welding Industry 	<ul style="list-style-type: none"> Science Graduate (Hons) from University of Sussex and has also done Owners Management Programme (OMP) from Harvard Business School and Strategic Financial Planning from IIM, Ahmedabad Associated with Ador Welding Limited for over 40 years Associated as Chairman and Whole-time Director of the Company since 1999 Re-designated as the Executive Chairman of the Company w.e.f. 01st May, 2004
	Areas of Expertise	Financial Management & Asset management, Strategy planning, Marketing and Branding	Product manufacturing, Technology development, Brand Promotion, Business / Technology Collaboration, Sales & Marketing and Strategic Functions	General Management and Strategic Financial Planning
2	Past remuneration			
	FY 2017-18	Rs. 107.02 Lakhs	Rs. 155.27 Lakhs	Rs. 151.47 Lakhs
	FY 2016-17	Rs. 99.42 Lakhs	Rs. 132.31 Lakhs	Rs. 140.21 Lakhs
	FY 2015-16	Rs. 89.52 Lakhs*	Rs. 114.74 Lakhs	Rs. 130.07 Lakhs
3	Recognition or Awards		<ul style="list-style-type: none"> "Udyog Ratna" by the Institute of Economic Studies in the Year 2012-13. "CEO with HR Orientation" by World HRD Congress 	



II. INFORMATION ABOUT APPOINTEES

Sr. No.	Particulars	Mrs. N. Malkani Nagpal	Mr. S. M. Bhat	Ms. Aruna. B. Advani
4	Job profile and his / her suitability	Mrs. N. Malkani Nagpal works with the Executive Management Team in the Key functions of Strategy Planning, Human Resource Development, Marketing and Branding.	Mr. S. M. Bhat is responsible for the day to day Management of the Company under the supervision and control of the Board of Directors & the Executive Chairman.	As the Executive Chairman, Ms. Aruna B. Advani is responsible for the overall performance of the Company. She has been instrumental in giving directions to the entire management team of Ador Welding Ltd. and has been responsible for monitoring their performance on a regular basis.
5	Remuneration Proposed	The proposed remuneration would comprise of monthly basic salary, allowances and all perquisites, as mentioned in the Explanatory Statement annexed to this Notice under Item nos. 8 & 9. The Company intends to pay double the amount prescribed under Section II Part II of Schedule V to the Companies Act, 2013 or actual, whichever is lower, in case of no profits or inadequacy of profits and hence it is proposed to pass Special Resolutions in this regard.		The Company intends to pay double the amount prescribed under Section II Part II of Schedule V to the Companies Act, 2013 in case of no profits or inadequacy of profits and hence it is proposed to pass the Special Resolution in this regard.
6	Comparative Remuneration profile with respect to industry, size of the Company, profile of the position & Person	The remuneration payable to Mrs. N. Malkani Nagpal, Mr. S. M. Bhat & Ms. Aruna B. Advani has been benchmarked with the remuneration, being drawn by similar positions in welding/ fabrication / engineering industry and recommended by the Nomination & Remuneration Committee of the Company.		
7	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.	Mrs. N. Malkani Nagpal is one of the promoters of the Company and is holding 81,052 equity shares. She does not have any pecuniary relationship with the Company or any KMP.	Mr. S. M. Bhat does not have any pecuniary relationship with the Company or any KMP.	Ms. Aruna B. Advani is one of the promoters of the Company and is holding 2,95,480 equity shares. She does not have any pecuniary relationship with the Company or any KMP.

* Includes Sitting Fees and Commission, on pro-rata basis, as Non-Executive Director.

III. OTHER INFORMATION

1. Reasons of no profits or inadequate profits:

Lower GDP (economic growth) had put severe pressure on cash flow and impacted your Company's margins in the recent past. The welding industry is also passing through a difficult phase which has impacted the bottom-line of all the players in the welding industry. Notwithstanding these odds, your Company is continuously on its way of increasing its market share.

2. Steps taken or proposed to be taken for improvement:

The Company undertook several steps aimed at lowering the overheads and aligning resources with current levels of operations. This year, the focus has been to reduce process loss at all the Plants. The Company's strategy is to gain market share, and to focus on promoting and selling high margin products to offset decline in global markets. The Company is aggressively pursuing new geographies. The Company continues to focus on product innovation, upholding its high quality standards, increase in its cost competitiveness and on widening its distribution network. These steps are expected to positively impact the Company's operations in the near future.

3. Expected increase in productivity and profits in measurable terms:

The Management has adopted focused and aggressive business strategies in all functions to improve the sales and profitability of the Company. The Management shall put in its best efforts in keeping a higher growth ratio in the times to come.

IV. DISCLOSURES

The details of remuneration and other information as required under this clause, are given in the Corporate Governance Report, which is a part of the Directors' Report.



Appendix-2 to the Explanatory Statement attached to the Notice of the 65th Annual General Meeting

Information of Directors seeking re-appointment at the AGM [In pursuance of SEBI (LODR) Regulations, 2015 & Secretarial Standard (SS)-2]

Sr. No.	Name & DIN	Age	No. of Meetings attended	Date of Appointment	Qualification/s & Experience	Remuneration last drawn	Directorships held in other Companies (excluding Foreign companies)	Chairmanships / Memberships of Committees*	Share - holding in AWL as of 31 st March, 2018
1	Mr. R.A. Mirchandani (00175501)	47	2 out of 4 Board Meetings	28-07-2006	<ul style="list-style-type: none"> A Commerce Graduate and has a Masters Degree in Business Administration (MBA) from the Queensland University of Technology, Brisbane, Australia. Worked as Regional Manager South Australia & Northern Territories for M/s. Origin Energy, Australia Also worked as Managing Director of M/s. Cryolor Asia Pacific Pvt Limited. Presently he is part of the leadership team of M/s. Ador Powertron Ltd. and Mack Valves Pvt. Limited Business Administration 	Rs. 3.88 Lakhs in FY 2017-18	<ul style="list-style-type: none"> J.B. Advani & Co. Pvt. Ltd. Ador Powertron Ltd. Ador Welding Academy Pvt. Ltd. Ador Green-Energy Pvt. Ltd. Ador Digatron Pvt. Ltd. 3 D Future Technologies Pvt. Ltd. 	<ul style="list-style-type: none"> Audit Committee: Chairman - Ador Powertron Ltd. Stakeholders Relationship Committee: Chairman- Ador Powertron Ltd. 	8,002
2	Mr. D. A. Lalvani (01771000)	37	4 out of 4 Board Meetings	28-07-2006	<ul style="list-style-type: none"> A Commerce Graduate with distinction in Marketing & Advertising and Masters in Commerce with specialisation in Accounting; pursued MBA from Manchester Business School, UK and did courses at London School of Economics, UK Formerly associated with Langham Capital, London, DHL, Europe and various NGOs 13 years hands on experience across reputed national and international firms Involved across various functions within Ador Group including strategising at Ador Welding Academy, New business ideas and e-commerce initiatives at the group Business Administration 	Rs. 4.31 Lakhs in FY 2017-18	<ul style="list-style-type: none"> J.B. Advani & Co. Pvt. Ltd. Ador Green-Energy Pvt. Ltd. Ador Powertron Ltd. Ador Digatron Pvt. Ltd. Ador Multi products Ltd. 1908 E Ventures Pvt. Ltd. 	<ul style="list-style-type: none"> Audit Committee: Member - Ador Powertron Ltd. Stakeholders Relationship Committee: Member- Ador Powertron Ltd. Audit Committee Member – Ador Multiproducts Ltd Stakeholders Relationship Committee: Chairman- Ador Multiproducts Ltd 	21,692
3	Mrs. N. Malkani Nagpal (0003198)	46	4 out of 4 Board Meetings	03-10-1997	<ul style="list-style-type: none"> B.Sc. in Business & Economics from Lehigh University, PA, USA. MBA (Finance) from Imperial College, UK Financial Management & Asset Management, Strategy Planning, Marketing and Branding 	Rs. 107.02 Lakhs in FY 2017-18	<ul style="list-style-type: none"> Piem Hotels Ltd. Ador Multiproducts Ltd. Ador Fontech Ltd. J.B Advani & Co. Pvt. Ltd. Ador Green-Energy Pvt. Ltd. 3D Future Technologies Pvt. Ltd. 1908 E Ventures Pvt. Ltd. 	<ul style="list-style-type: none"> Audit Committee: Member – Ador Fontech Ltd. Stakeholders Relationship Committee: Member - Ador Fontech Ltd. Stakeholders Relationship Committee: Member - Ador Multiproducts Ltd 	81,052

Sr. No.	Name & DIN	Age	No. of Meetings attended	Date of Appointment	Qualification/s & Experience	Remuneration last drawn	Directorships held in other Companies (excluding Foreign companies)	Chairmanships / Memberships of Committees*	Share - holding in AWL as of 31 st March, 2018
4	Mr. S. M. Bhat (05168265)	57	4 out of 4 Board Meetings	11-05-2012	<ul style="list-style-type: none"> Bachelor of Engineering (B.E.) from VJTI, Mumbai and post-graduation in International Marketing and Finance from International Management Institute (IMI), New Delhi Nominated for Indirect Taxation Committee of Association of India Automobile Manufacturers (AIAM), Bombay Chamber of Commerce & Industry (BCCI) Holding honorary post of Secretary to "Association of Welding Products Manufacturers" (AWPM) which promotes safety practices within user industry and Skill development for the industry Core team Member of CII on welding Industry Product manufacturing, Technology & development Brand Promotion, Business / Technology Collaboration, Sales & Marketing and Strategic Functions 	Rs. 155.27 Lakhs in FY 2017-18	<ul style="list-style-type: none"> Ador Welding Academy Pvt. Ltd. 	NIL	NIL

*Considered Chairmanships / Memberships of Audit Committee & Stakeholders Relationship Committee only, other than AWL, as per SEBI (LODR) Regulation, 2015

Notes:

1. The terms & conditions of agreement including remuneration are as per the agreements to be executed with the above named Whole-Time Directors.
2. None of the above named Directors are related to each other or with other Directors and KMPs.

ADOR WELDING LIMITED



Registered Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001-16, Maharashtra, INDIA.
Tel: +91 22 6623 9300, 2284 2525 | **Fax:** +91 22 2287 3083 | **Website:** www.adorwelding.com
E-mail: investorservices@adorians.com | **CIN:** L70100MH1951PLC008647

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]
65th Annual General Meeting: Friday, 10th August, 2018

Name of the Member(s): _____
 Registered Address: _____
 E-mail ID: _____
 Folio No. / DP ID-Client ID: _____
 I / We, being the Member(s), holding, _____ shares of the above named Company, hereby appoint

1. Name: _____ Address: _____
 E-mail ID: _____ Signature: _____, or failing him / her
2. Name: _____ Address: _____
 E-mail ID: _____ Signature: _____, or failing him / her
3. Name: _____ Address: _____
 E-mail ID: _____ Signature: _____,

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **65th Annual General Meeting of the Company**, to be held on **Friday, 10th August, 2018 at 11:00 a.m.** at **Walchand Hirachand Hall, Indian Merchants' Chamber**, Churchgate, Mumbai – 400 020, Maharashtra, India and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Resolution	Vote (Optional, see Note 3)	
		For	Against
Ordinary Business			
1	To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March 2018 together with the Reports of the Board of Directors and the Auditors thereon.		
2	To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March 2018 together with the Report of the Auditors thereon.		
3	Declare Dividend for FY 2017-18		
4	Re-appointment of Mr. R.A. Mirchandani (DIN: 00175501) as Director, who retires by rotation		
5	Re-appointment of Mr. D.A. Lalvani (DIN: 01771000) as Director, who retires by rotation		
6	Ratification of appointment of M/s Walker Chandio & Co. LLP, Chartered Accountants, Mumbai, as the Statutory Auditors up to FY 2019-20 and fixing their remuneration.		
Special Business			
7	Ratification of remuneration payable to M/s Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditors, for FY 2018-19.		
8	Re-appointment of Mrs. N. Malkani Nagpal (DIN: 00031985) as the Whole-time Director		
9	Re-appointment of Mr. S. M. Bhat (DIN: 05168265) as the Managing Director		
10	Remuneration payable to Ms. Aruna B. Advani, the Executive Chairman, in case of no profits or inadequacy of profits		

Signed this _____ day of _____ 2018
 Signature of the Shareholder: _____
 Signature of the Proxy holder: _____

**Affix
 Revenue
 Stamp of
 not less
 than Re.1**

Notes:

1. This proxy form, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For Explanatory Statement and Notes, please refer to the Notice of the 65th AGM.
3. It is optional to put 'X' in the appropriate column against the Resolution, indicated in the Box above. If you leave 'For' or 'Against' column blank against any or all the Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all the details, including the details of Member(s), before submission.

ADOR WELDING LIMITED

Registered Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001-16, Maharashtra, INDIA.

Tel: +91 22 6623 9300, 2284 2525 | **Fax:** +91 22 2287 3083 | **Website:** www.adorwelding.com

E-mail: investorservices@adorians.com | **CIN:** L70100MH1951PLC008647

ATTENDANCE SLIP

65th Annual General Meeting

Folio No. / DP ID - Client ID: _____

Name and Address of the shareholder(s): _____

Name of Joint Holder(s): _____

No. of Shares held: _____

I / We hereby record my presence at the **65th Annual General Meeting** of the Company held at **Walchand Hirachand Hall, Indian Merchants' Chamber**, Churchgate, Mumbai – 400 020, Maharashtra, India on **Friday, 10th August, 2018 at 11:00 am.**

Member's Signature

Proxy's Name (in Block Letters)

Proxy's Signature

Notes:

1. Please submit this Attendance Slip, duly filled-in and signed, at the attendance verification desk, at the entrance of the Meeting venue.
2. Electronic copy of 65th Annual Report for FY 2017-18 and Notice of the 65th Annual General Meeting (AGM), alongwith the Attendance Slip and Proxy Form, is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participant / RTA. Members receiving electronic copy and attending AGM are requested to carry a printed copy of this Attendance Slip.
3. Physical copy of 65th Annual Report for FY 2017-18 and Notice of 65th AGM, along with the Attendance Slip and Proxy Form, is being sent by permitted mode(s) of dispatch to all the Members, whose e-mail addresses are not registered with the Company / Depository Participant / RTA.

E-voting Information:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD / PIN

Please read the instructions given under Notes to the Notice of the 65th Annual General Meeting carefully, before voting electronically.