

AWL/SEC/SE/2021-22

10th June, 2021

BSE LTD.

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

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Company Scrip Code: 517041

Company Scrip Code: ADORWELD

Dear Sir / Madam,

Sub: Disclosure of Related Party Transactions for the year ended 31st March, 2021

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, 2021, in the format as specified in the relevant accounting standards for annual results.

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

Thanking you,

Yours Sincerely,

For **ADOR WELDING LIMITED**



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.
+91 22 6623 9300 | www.adorwelding.com | CIN: L70100MH1951PLC008647

ADOR WELDING LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Note 47 - Related Party Disclosure:

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

(I) List of related parties and relationship:

| Relationship | Name of the Persons / Company |
|--|---|
| (i) Holding Company: | J. B. Advani & Company Private Limited |
| (ii) Subsidiary Company and fellow subsidiaries: | Ador Powertron Limited (Subsidiary of J. B. Advani & Company Private Limited) Ador Green Energy Private Limited (Subsidiary of J.B. Advani & Company Private Limited) Ador Fontech Limited (Subsidiary of J.B. Advani & Company Private Limited) Ador Multiproducts Limited (Subsidiary of J.B. Advani & Company Private Limited) |
| (iii) Other related party: | 1908 E-Ventures Private Limited (Step down subsidiary of J. B. Advani & Company Private Limited) |
| (iv) Key management personnel: | Ms. A. B. Advani - Ex- Executive Chairman Mrs. N. Malkam Nagpal - Executive Chairman Mr. A. T. Malkam - Managing Director (Executive) Mr. S. M. Bhat - Ex- Managing Director Mr. D. A. Lavani - Whole Time Director (Executive) Mr. R. A. Mirchandani - Director (Non-executive) Ms. T. H. Advani - Director (Non-executive) Mrs. Nita Dempo Mirchandani - Director (Independent & Non-executive) Mr. M. K. Maheshwari - Ex- Director (Independent & Non-executive) Mr. P. K. Gupta - Director (Independent & Non-executive) Mr. R. N. Sapru - Director (Independent & Non-executive) Mr. K. Dugraj Singh - Director (Independent & Non-executive) Mr. G. M. Lavani - Director (Independent & Non-executive) Mr. V. M. Bhude - Head - Corp. Admin, I.A, KM, Legal & Company Secretary Mr. G. A. Patkar - Ex- Chief Financial Officer Mr. Surya kant Sethia - Chief Financial Officer |

(II) Transactions during the year:

| Relationship / name of the related party | Description of the nature of transactions | Value of the transactions (Rs. in lakhs) | |
|--|---|--|-------------------------|
| | | Wednesday, March 31, 2021 | Tuesday, March 31, 2020 |
| a) Holding Company | | | |
| J. B. Advani & Company Private Limited | Sale of goods (net) | 37 | 6 |
| | Purchase of goods and services received | 641 | 630 |
| | Rent received (net) | 24 | 27 |
| | Reimbursement of expenses (paid) | 6 | 7 |
| | Recovery of expenses (received) | 8 | 9 |
| b) Subsidiary Company and fellow subsidiaries | | | |
| Ador Powertron Limited | Purchase of goods | 7 | - |
| | Recovery of expenses (received) | 0 | 1 |
| | Sale of goods (net)* | 19 | 0 |
| Ador Fontech Limited | Sale of goods (net) | 154 | 171 |
| | Purchase of goods | 45 | 6 |
| | Recovery of expenses (received)* | 1 | 0 |
| | Rent received (net) | 1 | 1 |
| c) Other related party | | | |
| 1908 E-Ventures Private Limited | Service received* | 1 | 0 |
| 1908 E-Ventures Private Limited | Service received* | 6 | - |
| d) Key Management Personnel | | | |
| Ms. A. B. Advani | Remuneration | - | 181 |
| | Recovery of Commission for previous years | 3 | - |
| | Professional fees and reimbursement | 72 | 26 |
| Mrs. N. M. Nagpal | Remuneration | 116 | 126 |
| | Recovery of Commission for previous years | 4 | - |
| Mr. S. M. Bhat (Ex- Managing Director) (Refer note (1) below) | Remuneration | 47 | 156 |
| Mr. A. T. Malkam (Managing Director) (Refer note (2) below) | Remuneration | 61 | - |
| Mr. D. A. Lavani (Whole Time Director) | Remuneration | 127 | 51 |
| | Recovery of Commission for previous years | 0 | - |
| Mr. V. M. Bhude (Corp. Admin, I.A, KM, Legal & Company Secretary) | Remuneration | 38 | 36 |
| Mr. G. A. Patkar (Ex- Chief Financial Officer) (Refer note (3) below) | Remuneration | 13 | 32 |
| Mr. Surya kant Sethia (Chief Financial Officer) (Refer note (4) below) | Remuneration | 4 | - |
| Directors (Non-executive and Independent & Non-executive directors) | Sitting fees | 8 | 6 |
| | Commission | - | 41 |

* Amounts below Rs 0.50 lakh have been rounded off.



(III) Amount outstanding at the year end:

| Relationship / name of the related party | Description of the nature of transactions | (Rs. in lakhs) | |
|--|---|---------------------------|-------------------------|
| | | Value of the transactions | |
| | | Wednesday, March 31, 2021 | Tuesday, March 31, 2020 |
| a) Holding Company | | | |
| J. B. Advani & Company Private Limited | Outstanding receivable | | 7 |
| | Other receivables | 2 | 1 |
| | Rent deposit | - | - |
| | Trade payable | 14 | 14 |
| b) Subsidiary Company and fellow subsidiaries | | | |
| Ador Powertron Limited | Other receivable | | 1 |
| | Short term loans and advances* | 0 | - |
| | Outstanding receivables | 0 | - |
| | Outstanding payable | 22 | - |
| Ador Fontech Limited | Other receivables* | 2 | 0 |
| | Outstanding payable* | 0 | 0 |
| | Outstanding receivables | 3 | - |
| | Short term loans and advances* | 10 | 10 |
| c) Other related party | | | |
| 1908 E-Ventures Private Limited | Outstanding payable* | - | 0 |
| d) Key Management Personnel | | | |
| Mr. A. T. Malkani (Managing Director) (Refer note (2) below) | Employee benefits payable | 11 | - |
| Mr. D. A. Lavani (Whole Time Director) | Employee benefits payable | 2 | - |
| Mr. V. M. Blude (Corp. Admin, IA, KM, Legal & Company Secretary) | Other receivable | 1 | - |
| | Loan given | - | 1 |

Notes:

- Mr. S. M. Bhat (DIN:05168265) had resigned from the office of / position of the Managing Director/ Employee/ Director of the Company with effect from 7 September 2020. The Board of Directors accepted his resignation with immediate effect and relieved him from his duties as the Managing Director.
 - Mr. Aditya T. Malkani (DIN:01585637) had been appointed as the Managing Director of the Company with effect from 14 September 2020 for a period of three (3) years by the Board of Directors of the Company.
 - Mr. Girish Anant Patkar had resigned from the office of / position of the Chief Financial Officer & Key Managerial Personnel of the Company with effect from 9 September 2020.
 - Mr. Surya kant Sethia who had been given Interim charge of CFO, post resignation of Mr. Girish Anant Patkar, was appointed as Chief Financial Officer & Key Managerial Personnel of the Company with effect from 8 February 2021.
 - Mrs. 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, 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.
 - The shareholding of J. B. Advani & Company Private Limited in 1908 E-Ventures Private Limited has changed from 57.01% to 33.26%.
 - 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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