

**CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2016**

1. Name of Listed Entity: **ADOR WELDING LIMITED**

2. Quarter ending: 30<sup>th</sup> September, 2016

<b>I. Composition of Board of Directors</b>								
Title (Mr. / Ms./ Mrs.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of Appointment in the current Term / Cessation	Tenure	No. of Directorship in listed entities including this listed entity	No. of Memberships in Audit / Stakeholder Committee(s) including this listed entity	No. of post of Chairpersons in Audit/ Stakeholder Committees held in listed entities including this listed entity
Ms.	Aruna B. Advani	AABPA7648B 00029256	Executive- Chairperson	01-05-2014	-	1	3	Nil
Mr.	S. M. Bhat	AFPPB6457C 05168265	Managing Director-Executive	11-05-2015	-	1	Nil	Nil
Mrs.	N. Malkani Nagpal	AABPN5266G 00031985	Executive Director	07-05-2015	-	3	4	Nil
Mr.	R. A. Mirchandani	AABPM0082H 00175501	Non-Executive Director	28-07-2006	-	1	1	2
Mr.	A. T. Malkani	AAFPM3373D 01585637	Non-Executive Director	27-07-2007	-	2	1	Nil
Mr.	D. A. Lalvani	ABIPL1660J 01771000	Non-Executive Director	27-07-2007	-	2	4	2
Mr.	M. K. Maheshwari	AACPM9762F 00012341	Non-Executive – Independent Director	28-07-2014	2 years 2 months 3 days	4	1	2
Mr.	P. K. Gupta	AAPPG2620R 00963094	Non-Executive – Independent Director	28-07-2014	2 years 2 months 3 days	1	1	Nil
Mr.	R. N. Sapru	AIRPS3577R 02332414	Non-Executive – Independent Director	28-07-2014	2 years 2 months 3 days	1	Nil	Nil



Mr.	K. Digvijay Singh	AISPS1225K 00004607	Non-Executive – Independent Director	28-07-2014	2 years 2 months 3 days	1	1	Nil
Mr.	Gaurav M. Lalwani	ABFPL7943M 06928792	Non-Executive – Independent Director	10-11-2014	1 year 10 months 21 days	2	1	Nil
Mr.	Sasha G. Mirchandani	AACPM1608G 01179921	Non-Executive – Independent Director	10-11-2014	1 year 10 months 21 days	2	2	Nil



## II. Composition of Committees

<i>Name of Committee</i>	<i>Name of Committee Members</i>	<i>Category (Chairperson / Executive / Non-Executive / Independent / Nominee)</i>
1. Audit Committee	1. Mr. M. K. Maheshwari 2. Mr. D. A. Lalvani 3. Mr. K. Digvijay Singh 4. Mr. P. K. Gupta	1. Chairperson - Non-Executive - Independent Director 2. Non-Executive Director 3. Non-Executive Independent Director 4. Non-Executive Independent Director
2. Nomination & Remuneration Committee	1. Mr. R. N. Sapru 2. Mr. M. K. Maheshwari 3. Mr. D. A. Lalvani	1. Chairperson - Non-Executive - Independent Director 2. Non-Executive - Independent Director 3. Non-Executive Director
3. Risk Management Committee (if applicable)	<b>N.A</b>	
4. Stakeholders Relationship Committee	1. Mr. D. A. Lalvani 2. Mrs. N. Malkani Nagpal 3. Mr. R. A. Mirchandani 4. Mr. A. T. Malkani	1. Chairperson - Non-Executive Director 2. Executive Director 3. Non-Executive Director 4. Non-Executive Director

## III. Meeting of Board of Directors



<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive meetings (in number of days)</i>
28 <sup>th</sup> July, 2016	10 <sup>th</sup> May, 2016	78 (Gap is the number of days between the last 2 Meetings)



<b>IV. Meeting of Committees</b>			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<b>Audit Committee:</b> 28 <sup>th</sup> July, 2016	Yes – all the members were present	10 <sup>th</sup> May, 2016	78 (Gap is the number of days between the last 2 Meetings)
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
<b>V. Related Party Transactions (RPT)</b>			
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>		
Whether prior approval of Audit Committee obtained	Yes		
Whether shareholder approval obtained for material RPT	N.A.		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes		
<b>VI. Affirmations</b>			
<ol style="list-style-type: none"> <li>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: <ol style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; Remuneration Committee</li> <li>c. Stakeholders Relationship Committee</li> <li>d. Risk Management Committee (applicable to the top 100 listed entities) – N.A.</li> </ol> </li> <li>3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>5. This report and / or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned here:- Yes</li> </ol>			
<b>For ADOR WELDING LIMITED</b>			
 <b>V. M. BHIDE</b> <b>COMPANY SECRETARY</b>			



**CORPORATE GOVERNANCE REPORT FOR HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2016**

<b>I Affirmations</b>		
<b>Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) <small>refer note below</small></b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p><b>Note</b></p> <ol style="list-style-type: none"> <li>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes / No / N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</li> <li>2. If status is "No" details of non-compliance may be given here.</li> <li>3. If the Listed Entity would like to provide any other information the same may be indicated here.</li> </ol>		
<p><b>For ADOR WELDING LIMITED</b></p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">   <hr style="width: 100%; border: 0.5px solid black;"/> <p><b>V. M. BHIDE</b> <b>COMPANY SECRETARY</b></p> </div> <div style="text-align: center;">  </div> </div>		