

AWL/SEC/SE/2021-22

09th December, 2021

BSE LTD.

Phiroze Jeejeebhoy Towers,
1st 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: **Disclosure of Related Party Transactions for the year ended 30th September, 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 half year ended 30th September 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
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
☎ 1800 233 1071 | ✉ care@adorians.com | 📞 +91 20 40706000

ADOR WELDING LIMITED

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

(Rs. in lakhs)

Description of the nature of transactions	Half Year ended 30 September 2021	Year ended 31 March 2021
Sitting fees		
- Key Management Personnel		
Mrs. Nita Dempo Mirchandani - Director (Independent & Non-executive)	0	-
Mr. M. K. Maheshwari - Ex-Director (Independent & Non-executive) (upto 7 December 2020)	-	1
Mr. P. K. Gupta - Director (Independent & Non-executive)	1	1
Mr. R. N. Sapru - Director (Independent & Non-executive)	1	2
Mr. K. Digvijay Singh - Director (Independent & Non-executive)	0	1
Mr. G. M. Lalwani - Director (Independent & Non-executive)	1	1
	3	6
Commission		
- Key Management Personnel		
Ms. A. B. Advani (Ex- Executive Chairman) (Refer notes (5) below)	-	3
Ms. N. M. Nagpal (Executive Chairman)	-	5
Mr. S. M. Bhat (Ex- Managing Director) (Refer notes (1) below)	-	8
Mr. D. A. Lavani (Whole Time Director)	-	5
Mr. R. A. Mirchandani - Director (Non-executive)	-	5
Mr. A. T. Malkani (Managing Director) (Refer notes (2) below)	-	5
Ms. T. H. Advani - Director (Non-executive)	-	2
Mr. M. K. Maheshwari - Ex-Director (Independent & Non-executive) (upto 7 December 2020)	-	5
Mr. P. K. Gupta - Director (Independent & Non-executive)	-	5
Mr. R. N. Sapru - Director (Independent & Non-executive)	-	5
Mr. K. Digvijay Singh - Director (Independent & Non-executive)	-	5
Mr. G. M. Lalwani - Director (Independent & Non-executive)	-	5
Mr. S. G. Mirchandani - Director (Independent & Non-executive) (upto 7 February 2020)	-	4
	-	63

(III) Amount outstanding at the year end:

(Rs. in lakhs)

Description of the nature of transactions	As at 30 September 2021	As at 31 March 2021	
Trade receivables			
- Holding Company			
J. B. Advani & Company Private Limited	7	2	-
- Fellow subsidiaries			
Ador Powertron Limited	65	22	-
Ador Fontech Limited	85	10	-
	157	34	-
Rent deposit			
- Holding Company			
J. B. Advani & Company Private Limited	14	14	-
	14	14	-
Other receivables			
- Holding Company			
J. B. Advani & Company Private Limited	-	-	
- Fellow subsidiaries			
Ador Powertron Limited*		0	
Ador Fontech Limited		0	
- Key Management Personnel			
Mr. V. M. Bhide (Corp. Admin, IA, KM, Legal & Company Secretary)	-	1	
	-	1	0
Loans			
- Fellow subsidiaries			
Ador Powertron Limited*		0	
Ador Fontech Limited*		-	
- Key Management Personnel			
Mr. V. M. Bhide (Corp. Admin, IA, KM, Legal & Company Secretary)		-	
	0	0	-
Trade payables			
- Holding Company			
J. B. Advani & Company Private Limited	7	113	
- Fellow subsidiaries			
Ador Powertron Limited*	-	2	
Ador Fontech Limited	41	3	
- Other related party			
1908 E-Ventures Private Limited*		0	
	48	118	-
Employee benefits payable			
- Key Management Personnel			
Mr. A. T. Malkani (Managing Director) (Refer notes (2) below)	-	11	
Mr. D. A. Lavani (Whole Time Director)	-	2	
	-	13	-

* Amounts below Rs 0.50 lakh have been rounded off.



(This space is intentionally left blank)

ADOR WELDING LIMITED

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

Notes:

1. 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.
2. 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.
3. 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.
4. 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.
5. 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. 19 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.
6. Excludes gratuity and compensated absences provided on the basis of actuarial valuation on an overall company basis.
7. All the above transactions with related parties are net of Goods and Service Tax.



(This space is intentionally left blank)

A stylized handwritten signature in blue ink, consisting of a large 'R' followed by a horizontal line and a small upward stroke.

ADOR WELDING LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 30 September 2021

Note 49 - 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) 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) Executive Mantra Search Services Private Limited (Common director)
(iv) Key management personnel:	Mrs. N. Malkani Nagpal - Executive Chairman Mr. A. T. Malkani - 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. P. K. Gupta - Director (Independent & Non-executive) Mr. R. N. Saxena - 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. Surya Kant Sethia - Chief Financial Officer (w.e.f 8 February 2021)

(If) Transactions during the year:

(Rs. in lakhs)

Description of the nature of transactions	Half Year ended 30 September 2021	Year ended 31 March 2021
Sale of goods		
- Holding Company		
J. B. Advani & Company Private Limited	39	37
- Fellow subsidiaries		
Ador Powertron Limited*	65	19
Ador Fontech Limited	177	154
1908 E-Ventures Pvt. Ltd	1	-
Mack Valves India Private Ltd	0	-
	282	210
Purchase of goods and services received		
- Holding Company		
J. B. Advani & Company Private Limited	525	641
- Fellow subsidiaries		
Ador Powertron Limited	6	7
Ador Fontech Limited	95	45
- Other related party		
1908 E-Ventures Private Limited*	-	1
Executive Mantra Search Services Private Limited	-	6
	627	700
Rent received		
- Holding Company		
J. B. Advani & Company Private Limited	16	24
- Fellow subsidiaries		
Ador Fontech Limited	0	1
	17	25
Rent Paid		
1908 E-Ventures Private Limited*	2	-
	2	-
Recovery of expenses (received)		
- Holding Company		
J. B. Advani & Company Private Limited	6	8
- Fellow subsidiaries		
Ador Powertron Limited*	0	-
Ador Fontech Limited*	0	1
	10	9
Reimbursement of expenses (paid)		
- Holding Company		
J. B. Advani & Company Private Limited	18	6
	18	6
Remuneration paid		
- Key Management Personnel		
Ms. A. B. Advani (Ex- Executive Chairman) (Refer notes (5) below)	-	-
Ms. N. M. Nagpal (Executive Chairman)	47	116
Mr. S. M. Bhar (Ex- Managing Director) (Refer notes (1) below)	-	47
Mr. A. T. Malkani (Managing Director) (Refer notes (2) below)	56	61
Mr. D. A. Lavani (Whole Time Director)	53	127
Mr. V. M. Bhide (Corp. Admin, IA, KM, Legal & Company Secretary)	22	38
Mr. G. A. Patkar (Ex- Chief Financial Officer) (Refer notes (3) below)	-	13
Mr. Surya Kant Sethia (Chief Financial Officer) (Refer notes (4) below)	21	4
	198	406
Recovery of Commission for previous years		
- Key Management Personnel		
Ms. A. B. Advani (Ex- Executive Chairman) (Refer notes (5) below)	-	3
Ms. N. M. Nagpal (Executive Chairman)	-	4
Mr. D. A. Lavani (Whole Time Director)*	-	-
	-	7
Professional fees and reimbursement		



- Key Management Personnel		72
Ms. A. B. Advani (Ex- Executive Chairman) (Refer notes (5) below)		72



Handwritten signature in blue ink.