

**TO WHOMSOEVER IT MAY CONCERN**

Ador Welding Limited  
Ador House, 6. K, Dubash Marg,  
Fort, Mumbai- 400001-16,  
Maharashtra, India.

Date: 09 June 2022

We, HDFC Bank Limited having its registered office at Mumbai, do hereby state the following:

1. We state that we are the lenders and have the outstanding amount due from Ador Welding Limited is INR 383.7 MM as on May 31, 2022.
2. We state that we have received a copy of Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited ("Transferor company" or "ADFL") with Ador Welding Company ("Transferee Company" or "AWL") and their respective shareholders ("the Scheme") under provisions of Section 230 to 232 of the Companies Act 2013 ("the Act").
3. We state that we have no objection whatsoever for the said scheme and we hereby give our consent to Ador Welding Limited for the proposed Scheme of Amalgamation (Merger by Absorption).
4. We further authorize the Board of Directors of the Company to make and/or consent to any modifications, alterations or amendments in the Scheme which are deemed necessary and desirable by them and/or desired, directed or imposed by SEBI, Stock Exchanges and jurisdictional National Company Law Tribunal or any other authority and to take all such steps as may be necessary and desirable to implement the said Scheme.
5. We state that what is stated above is true to the best of our knowledge.
6. We state that the aforesaid consent in clause (3) above is subject, at all times, to the following:
  - (a) The scheme being approved by honorable National Company Law Tribunal at Mumbai and Bengaluru.
  - (b) AWL to obtain similar no objection letters from other lenders.
  - (c) All obligations of AWL towards HDFC Bank Limited remain valid and subsisting, including all obligations under the facility agreements and/or other transaction documents executed in relation to the Facilities;
  - (d) AWL obtaining statutory and/or regulatory approvals, if any, and taking necessary steps, including making requisite filings;
7. The consent provided by HDFC Bank Limited through this instrument is limited solely to the matters described herein above, in the manner and to the extent described herein.

Nothing contained in this letter shall be deemed to constitute a waiver or affect any rights or remedies available to HDFC Bank Limited under the transaction documents in relation to the Facilities or under applicable laws.

For HDFC Bank Limited

  
Name: Alok Jhavar  
Designation: Asst. Vice President

TO WHOMSOEVER IT MAY CONCERN

Ref No: IDFCBANK/CAD/MUM-LTR/2022-23/087

Date: 08<sup>th</sup> June 2022

Ador Welding Limited  
Ador House, 6. K, Dubash Marg,  
Fort, Mumbai- 400001-16,  
Maharashtra, India.

We, IDFC FIRST Bank Limited, having its registered office at KRM Towers, 07<sup>th</sup> Floor, No.1, Harrington Road, Chetpet, Chennai 600 031 and Corporate Office at Naman Chambers, G-Block Road, Opposite Bank of Baroda, BKC Complex Bandra East, Mumbai, Maharashtra 400 051 do hereby state the following:

1. We state that we are the lender and have the outstanding amount due from Ador Welding Limited is INR 268114313.07/- as on 03<sup>rd</sup> June 2022.
2. We state that we have received a copy of Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited (“**Transferor company**” or “**ADFL**”) with Ador Welding Company (“**Transferee Company**” or “**AWL**”) and their respective shareholders (“**the Scheme**”) under provisions of Section 230 to 232 of the Companies Act 2013 (“**the Act**”).
3. We state that we have no objection whatsoever for the said scheme and we hereby give our consent to Ador Welding Limited for the proposed Scheme of Amalgamation (Merger by Absorption).
4. We further authorize the Board of Directors of the Company to make and/or consent to any modifications, alterations or amendments in the Scheme which are deemed necessary and desirable by them and/or desired, directed or imposed by SEBI, Stock Exchanges and jurisdictional National Company Law Tribunal or any other authority and to take all such steps as may be necessary and desirable to implement the said Scheme.
5. We state that what is stated above is true to the best of our knowledge.
6. We state that the aforesaid consent in clause (3) above is subject, at all times, to the following:
  - (a) The scheme being approved by honorable National Company Law Tribunal at Mumbai and Bengaluru.
  - (b) AWL to obtain similar no objection letters from other lenders.
  - (c) All obligations of AWL towards IDFC FIRST Bank Limited remain valid and subsisting, including all obligations under the facility agreements and/or other transaction documents executed in relation to the Facilities;
  - (d) AWL obtaining statutory and/or regulatory approvals, if any, and taking necessary steps, including making requisite filings;

IDFC FIRST Bank Limited (formerly IDFC Bank Limited)

Naman Chambers, C 32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 7132 5500 Fax: +91 22 2654 0354

Registered Office: KRM Towers, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai 600031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022

CIN: L65110TN2014PLC097792 [bank.info@idfcbank.com](mailto:bank.info@idfcbank.com) [www.idfcfirstbank.com](http://www.idfcfirstbank.com)



7. The consent provided by IDFC FIRST Bank Limited through this instrument is limited solely to the matters described herein above, in the manner and to the extent described herein.

Nothing contained in this letter shall be deemed to constitute a waiver or affect any rights or remedies available to IDFC FIRST Bank Limited under the transaction documents in relation to the Facilities or under applicable laws.

**Yours Faithfully,**

**For IDFC FIRST Bank Limited**

**Kirit Lalit Jain** Digitally signed  
by Kirit Lalit Jain  
Date: 2022.06.08  
21:09:41 +05'30'

**Authorized Signatory**

**Name:** Kirit Jain

**Designation:** Assistant Vice President



**IDFC FIRST Bank Limited** (formerly IDFC Bank Limited)

Naman Chambers, C 32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 7132 5500 Fax: +91 22 2654 0354

**Registered Office:** KRM Towers, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai 600031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022

CIN: L65110TN2014PLC097792 [bank.info@idfcbank.com](mailto:bank.info@idfcbank.com) [www.idfcfirstbank.com](http://www.idfcfirstbank.com)





TO WHOM SO EVER IT MAY CONCERN



We confirm that the ADOR WELDING LIMITED is having CAR <sup>Loan</sup> at our Kurla Bail bazar Branch bearing account number 19750600002999 with outstanding balance of Rs 66,00,910.00 /- as on 16-06-2022 ( Closing hours ).

We State that we have no objection whatsoever for the Amalgamation ( Merger by Absorption ) of ADOR FONTECH LIMITED ( Transferor Company or ADFL ) with ADOR WELDING COMPANY ( Transferee Company or AWL ) and their respective sharholders ( the scheme ) and we hereby give our consent to ADOR WELDING LIMITED for the proposed scheme of Amalgamation ( Merger by Absorption )

Please note that this Certificate is issued at the specific request of company and without any risk and liability on the part of any of the official of the bank.

For bank of Baroda  
Kurla Branch  
For Bank of Baroda

मुख्य अधिकारी / Chief Manager  
कुरला शाखा / Kurla Branch

Kurla Branch, Shop No. 88-93, Kohinoor City Mall, Kirol Road, Opp LBS Road,  
Kurla (W), Mumbai-400070.India  
: 91-022 25035692, 25040473 Fax 91-25035692  
Email: [Kurla@bankofbaroda.com](mailto:Kurla@bankofbaroda.com) : web. [www.bankofbaroda.com](http://www.bankofbaroda.com)