

AWL/SEC/SE/2023-24/73

11th August, 2023

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 Symbol: ADORWELD

Dear Sir / Madam,

Sub: **Disclosure of Voting Results of 70th Annual General Meeting (“AGM”) pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that all the resolutions mentioned in the Notice of the 70th Annual General Meeting dated 30th May, 2023, have been passed by the Shareholders with requisite majority at the 70th Annual General Meeting of the Company held on Wednesday, 09th August, 2023.

Further, pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the e-voting results in the prescribed format, along with Report dated 10th August, 2023, issued by the Scrutinizer.

The voting results and Scrutinizer’s Report are being placed on the Company’s website <https://www.adorwelding.com/> and on the website of M/s. National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

We hereby request you to make a note of it and acknowledge its 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

Resolution Required: (Ordinary)			1 - To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31 st March, 2023, together with the Reports of the Board of Directors and the Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	7612742	98.3792	7612742	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7612742	97.9010	7612742	0	100.0000	0.0000
Public Institutions	E-Voting	509568	381319	74.8318	381319	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		381319	74.8318	381319	0	100.0000	0.0000
Public Non Institutions	E-Voting	5350737	182454	3.4099	182204	250	99.8630	0.1370
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		182454	3.4099	182204	250	99.8630	0.1370
Total		13598467	8176515	60.1282	8176265	250	99.9969	0.0031



Resolution Required : (Ordinary)			2 - To declare dividend on Equity Shares for the financial year ended 31st March, 2023.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	7612742	98.3792	7612742	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7612742	97.9010	7612742	0	100.0000	0.0000
Public Institutions	E-Voting	509568	381319	74.8318	381319	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		381319	74.8318	381319	0	100.0000	0.0000
Public Non Institutions	E-Voting	5350737	182454	3.4099	182363	91	99.9501	0.0499
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		182454	3.4099	182363	91	99.9501	0.0499
Total		13598467	8176515	60.1282	8176424	91	99.9989	



Resolution Required : (Ordinary)			3 - To appoint a Director in place of Mr. Ravin A. Mirchandani (DIN: 00175501), who retires by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	7612742	98.3792	7612742	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7612742	97.9010	7612742	0	100.0000	0.0000
Public Institutions	E-Voting	509568	381319	74.8318	360399	20920	94.5138	5.4862
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		381319	74.8318	360399	20920	94.5138	5.4862
Public Non Institutions	E-Voting	5350737	182454	3.4099	182186	268	99.8531	0.1469
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		182454	3.4099	182186	268	99.8531	0.1469
Total		13598467	8176515	60.1282	8155327	21188	99.7409	0.2591



Resolution Required : (Ordinary)			4 - Ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditor for the financial year 2023-24.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	7612742	98.3792	7612742	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7612742	97.9010	7612742	0	100.0000	0.0000
Public Institutions	E-Voting	509568	381319	74.8318	381319	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		381319	74.8318	381319	0	100.0000	0.0000
Public Non Institutions	E-Voting	5350737	182454	3.4099	182218	236	99.8707	0.1293
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		182454	3.4099	182218	236	99.8707	0.1293
Total		13598467	8176515	60.1282	8176279	236	99.9971	0.0029



Resolution Required: (Special)		5 - Re-Appointment of Mr. Aditya T. Malkani (DIN: 01585637), as the Managing Director of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	7612742	98.3792	7402664	0	97.2404	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7612742	98.3792	7402664	0	97.2404	0.0000
Public Institutions	E-Voting	509568	381319	74.8318	381319	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		381319	74.8318	381319	0	100.0000	0.0000
Public Non Institutions	E-Voting	5350737	182454	3.4099	182306	148	99.9189	0.0811
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		182454	3.4099	182306	148	99.9189	0.0811
Total		13598467	8176515	60.1282	7966289	148	97.4289	0.0018



Resolution Required : (Special)		6 - Approval of payment of remuneration to the Executive Director, who is Promoter or Member of the promoter group in terms of Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	7612742	98.3792	7402664	0	97.2404	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7612742	98.3792	7402664	0	97.2404	0.0000
Public Institutions	E-Voting	509568	381319	74.8318	381319	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		381319	74.8318	381319	0	100.0000	0.0000
Public Non Institutions	E-Voting	5350737	182454	3.4099	182074	380	99.7917	0.2083
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		182454	3.4099	182074	380	99.7917	0.2083
Total		13598467	8176515	60.1282	7966057	380	97.4261	0.0046





Scrutinizer's Report- Combined
Consolidated Report of the Scrutinizer on remote e-voting and e-voting at the
70th Annual General Meeting
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Company
(Management and Administration) Rules, 2014, as amended]

To,
The Chairman of the 70th Annual General Meeting of the Equity Shareholders of
M/s. **Ador Welding Limited** [CIN: L70100MH1951PLC008647] ('the Company') held on
Wednesday, 09th day of August, 2023 at 11:00 a.m. through the electronic mode of Video
Conferencing (VC).

Dear Sir,

Re: Scrutinizer's Report on remote e-voting and e-voting at AGM in terms of
provisions of the Companies Act, 2013 read with Rule 20 of the Companies
(Management and Administration) Rules, 2014, as amended by the Companies
(Management and Administration) Amendment Rules, 2015, Secretarial Standard - 2
(SS - 2) on General Meetings issued by the Institute of Company Secretaries of India
(ICSI) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended from time to time, for the 70th Annual General Meeting
of Ador Welding Limited, held on Wednesday, the 09th day of August, 2023 at 11.00
a.m.

1. I, Hemanshu Kapadia, Practicing Company Secretary (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, Mumbai, was appointed as the Scrutinizer by the Board of Directors of **Ador Welding Limited** ('the Company') for the purpose of scrutinizing the process of voting through electronic means (e-voting) on the resolutions contained in the Notice dated 30th May, 2023, pursuant to the

provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 ('the Rules'), the Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

2. As the Scrutinizer, I have been appointed to scrutinize:
 - a. The process relating to remote e-voting, before the 70th AGM ("remote e-voting")
 - b. The process relating to e-voting at the 70th AGM ("e-voting")
3. The Company had availed the remote e-voting facility provided by M/s. National Securities Depository Limited ('NSDL') for conducting the remote e-voting by the Members of the Company. The facility of remote e-voting was available to the Shareholders / Members from Saturday, 05th day of August, 2023, 9.00 a.m. (IST) to Tuesday, the 08th day of August, 2023, 5.00 p.m. (IST) and the remote e-voting platform was blocked, thereafter.
4. The E-voting platform was blocked on Tuesday, the 08th day of August, 2023, after 5.00 p.m. (IST) and the votes cast were unblocked on Wednesday, the 09th day of August, 2023, after the conclusion of AGM, in the presence of two witnesses Ms. Rupali Somani and Mr. Kevin Shah, who are not in the employment of the Company. They have signed below, in confirmation of the votes being unblocked in their presence.

Rupali

Name: Rupali Somani

KHS

Name: Kevin Shah

5. The Members whose names appeared in the Register of Members / List of Beneficial Owners as on the cut-off date, i.e. Wednesday, 02nd day of August, 2023, were entitled to vote on the resolutions as set-out in the Notice of the 70th AGM and their voting rights were in proportion to their share in the paid-up equity share capital of the Company, as on the cut-off date.
6. With respect to e-voting at the AGM, after the time fixed for closing of e-voting by the Chairman at the AGM, the electronic system recording the e-votes was locked by NSDL under my instructions. The e-votes cast at the AGM were later unblocked on Wednesday, 09th day of August, 2023 after 15 minutes of conclusion of the AGM.
7. As requested by the Management of the Company, I hereby submit my combined report on the result of remote e-voting together with that of e-voting at the 70th AGM, based on the reports generated by NSDL, as under:
- I. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023, together with the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution).

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	148	81,57,084	6	19,181	154	81,76,265	99.9969
Dissent	6	250	-	-	6	250	0.0031
Total	154	81,57,334	6	19,181	160	81,76,515	100.0000

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes *	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

II. To declare dividend on Equity Shares for the financial year ended 31st March, 2023 (Ordinary Resolution).

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	151	81,57,243	6	19,181	157	81,76,424	99.9989
Dissent	3	91	-	-	3	91	0.0011
Total	154	81,57,334	6	19,181	160	81,76,515	100.0000

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

III. To appoint a Director in place of Mr. Ravin A. Mirchandani (DIN: 00175501), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution).

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	140	81,36,146	6	19,181	146	81,55,327	99.7409
Dissent	14	21,188	0	0	14	21,188	0.2591
Total	154	81,57,334	6	19,181	160	81,76,515	100.0000

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

IV. To consider ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, as the Cost Auditor for the financial year 2023-24 (Ordinary Resolution).

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	

Assent	149	81,57,098	6	19,181	155	81,76,279	99.9971
Dissent	5	236	0	0	5	236	0.0029
Total	154	81,57,334	6	19,181	160	81,76,515	100.0000

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	0	0	0	0	0	0

* Invalid Votes do not include abstained votes.

V. To consider re-appointment of Mr. Aditya T. Malkani (DIN: 01585637), as the Managing Director of the Company (Special Resolution).

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	145	79,47,108	6	19,181	151	79,66,289	99.9981
Dissent	6	148	0	0	6	148	0.0019
Total	151	79,47,256	6	19,181	157	79,66,437	100.0000

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	3	2,10,078	0	0	3	2,10,078

* Invalid Votes do not include abstained votes.

VI. To consider approval of payment of remuneration to the Executive Director, who is Promoter or Member of the promoter group in terms of Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Special Resolution).

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	141	79,46,876	6	19,181	147	79,66,057	99.9952
Dissent	10	380	0	0	10	380	0.0048
Total	151	79,47,256	6	19,181	157	79,66,437	100.0000

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	3	2,10,078	0	0	3	2,10,078

* Invalid Votes do not include abstained votes.

8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to remote e-voting and e-voting at the 70th AGM, on all the resolutions contained in the Notice of the AGM. Our responsibility as scrutinizers for the remote e-voting process and e-voting at the 70th AGM is restricted to make Scrutinizers' Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by NSDL, the authorized agency engaged by the Company, to provide remote e-voting facilities and for e-voting at the 70th AGM.

Thanking you,

Yours sincerely,
For Hemanshu Kapadia & Associates,
Practicing Company Secretaries

Hemanshu
Lalitbhai
Kapadia

Digitally signed by
Hemanshu Lalitbhai
Kapadia
Date: 2023.08.10
15:19:46 +05'30'

Hemanshu Kapadia

Proprietor

Scrutinizer for Remote E-voting and E-voting at 70th AGM

C.P. No.: 2285; Mem. No.: F3477

UDIN: F003477E000778163

PR no. 1620/2021

Date: 10th August, 2023

Place: Mumbai

Acknowledge receipt of the same
For Ador Welding Limited,

VINAYAK
MANOHAR
BHIDE

Digitally signed by
VINAYAK MANOHAR
BHIDE
Date: 2023.08.10
15:46:33 +05'30'

Vinayak M. Bhide
Company Secretary

Date: 10th August, 2023

Place: Mumbai