



**Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Fort
Mumbai 400 001**

November 7, 2023

Sir/Madam,

Ref: Scrip code: 530431

Sub: Outcome of the Board Meeting – Results for the Quarter and Half year ended Sept 30,2023

The Board at their meeting held on Nov 7, 2023 which commenced at 12 noon and concluded at 2.15 p.m. approved the following major items of business:

Financial Results

Took on record/approved the unaudited Standalone and Consolidated Financial Statements of the Company as per Indian Accounting Standards (IND-AS) for the quarter and half year ended Sept 30, 2023.

Please find enclosed herewith the following:

- (i) Financial results as enumerated above
- (ii) Limited Review Reports received from the Auditors

Request to take the same on record and oblige.

**Thanking you,
Yours faithfully,
For ADOR FONTECH LIMITED**

**Geetha D
Company Secretary**

ADOR FONTECH LIMITED

Regd. and Head Office: Belview, 7 Haudin Road, Bangalore 560 042, Karnataka - India.

+91 80 25596045 / 73 | +91 80 25596073 | customerservice@adorfon.com

CIN: L31909KA1974PLC020010

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042
CIN: L31909KA1974PLC020010 T: 080 25596045
E: investorservice@adorfon.com; www.adorfon.com

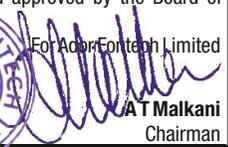
Sl No.	Particulars	Standalone						Consolidated					
		₹. in lakhs)						₹. in lakhs)					
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23	30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total income from operations (net)	5375	5003	5164	10378	10146	21202	5516	5138	5308	10654	10380	21716
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	905	804	726	1709	1443	3257	830	723	562	1553	1098	2689
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	905	804	726	1709	1443	3257	830	723	562	1553	1098	2689
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	669	602	482	1271	988	2303	594	521	318	1115	643	1756
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)	676	610	483	1286	996	2322	601	529	319	1130	651	1779
6	Equity share capital	350	350	350	350	350	350	350	350	350	350	350	350
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year						14191						11957
8	Earnings per share (of Rs.2/- each) (for continuing and discontinued operations)												
	Basic	1.9	1.7	1.4	3.6	2.8	6.6	1.7	1.5	0.9	3.2	1.8	5.0
	Diluted	1.9	1.7	1.4	3.6	2.8	6.6	1.7	1.5	0.9	3.2	1.8	5.0

Notes:

- (i) The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of the Bombay Stock Exchange (www.bseindia.com) and on the Company's website (www.adorfon.com).
- (ii) These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- (iii) The consolidated financial results comprise Ador Fontech Limited and its wholly owned subsidiary 3D Future Technologies Pvt. Ltd.
- (iv) In terms of para 12 of Ind-AS-108, the Company views its business operations in a holistic

- manner and hence segment reporting is not applicable w.r.t. Standalone Financial Statements. However, the nature of business of Holding and Subsidiary being distinct, aggregation in terms of the Consolidated Financial Statements have been detailed under Segment reporting.
- (v) Prior period items have been re-grouped wherever necessary to facilitate comparison.
- (vi) The Statutory Auditors have carried out a Limited Review of the financial statements for the quarter and half year ended September 30, 2023.
- (vii) The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2023.

Bengaluru
Nov 07, 2023

For Ador Fontech Limited

A T Malkani
Chairman

**STATEMENT OF STANDALONE
UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2023**



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042
CIN: L31909KA1974PLC020010 T: 080 25596045
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Sl No.	Particulars	(₹.in lakhs)					
		Quarter ended			Half year ended		Year ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations (net)	5263	4857	5053	10120	9927	20778
	Other income	112	146	111	258	219	424
	Total revenue	5375	5003	5164	10378	10146	21202
2	a. Cost of materials consumed	1562	1474	1058	3036	2762	5844
	b. Purchase of stock-in-trade	694	1945	1797	2639	3340	6190
	c. Changes in invn. of fin. goods, w-in-p and stock-in-trade	618	(638)	(23)	(20)	(352)	26
	d. Operational expenses	485	419	491	904	875	1787
	e. Employee benefit expenses	604	555	631	1159	1271	2541
	f. Finance cost						
	g Depreciation & amortisation expenses	73	70	90	143	172	312
	h. Other expenses	434	374	394	808	635	1245
	Total expenses	4470	4199	4438	8669	8703	17945
3	Profit/(loss) before exceptional items and tax	905	804	726	1709	1443	3257
4	Exceptional items						
5	Profit/(loss) before tax	905	804	726	1709	1443	3257
6	Tax expense						
	Current tax	240	205	242	445	450	790
	Shortfall of previous year						
	Deferred tax	(4)	(3)	2	(7)	5	164
	Total	236	202	244	438	455	954
7	Profit/(loss) after tax	669	602	482	1271	988	2303
8	Other comprehensive income						
	a. (i) Items that will not be reclassified to profit and loss	11	11	2	22	12	26
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(4)	(3)	(1)	(7)	(4)	(7)
	b. (i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
9	Total comprehensive income (after tax)	676	610	483	1286	996	2322
10	Paid-up equity share capital (Face value of Rs.2 per share)	700	700	700	700	700	700
11	Earnings/(losses) per share (EPS) (net of tax) (in Rs.)						
	Basic (not annualised in respect of the quarters)	1.9	1.7	1.4	3.6	2.8	6.6
	Diluted (not annualised in respect of the quarters)	1.9	1.7	1.4	3.6	2.8	6.6

Bengaluru
Nov 07, 2023



For Ador Fotech Limited

AT Malkani
AT Malkani
Chairman

**STATEMENT OF CONSOLIDATED
UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2023**



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042
CIN: L31909KA1974PLC020010 T: 080 25596045
E: investorservice@adorfon.com; www.adorfon.com

SI No.	Particulars	(₹.in lakhs)					
		Quarter ended			Half year ended		Year ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations (net)	5433	5022	5225	10455	10217	21423
	Other income	83	116	83	199	163	293
	Total revenue	5516	5138	5308	10654	10380	21716
2	a. Cost of materials consumed	1616	1531	1128	3147	2884	6078
	b. Purchase of stock-in-trade	694	1945	1797	2639	3340	6195
	c. Changes in invn. of fin. goods, w-in-p and stock-in-trade	617	(641)	(25)	(24)	(352)	27
	d. Operational expenses	485	419	491	904	875	1842
	e. Employee benefit expenses	675	615	726	1290	1444	2866
	f. Finance cost	1	1	2	2	5	3
	g Depreciation & amortisation expenses	82	79	102	161	196	358
	h. Other expenses	516	466	525	982	890	1658
	Total expenses	4686	4415	4746	9101	9282	19027
3	Profit/(loss) before exceptional items and tax	830	723	562	1553	1098	2689
4	Exceptional items						
5	Profit/(loss) before tax	830	723	562	1553	1098	2689
6	Tax expense						
	Current tax	240	205	242	445	450	790
	Shortfall of previous year						
	Deferred tax	(4)	(3)	2	(7)	5	143
	Total	236	202	244	438	455	933
7	Profit/(loss) after tax	594	521	318	1115	643	1756
8	Other comprehensive income						
	a. (i) Items that will not be reclassified to profit and loss	11	11	2	22	12	32
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(4)	(3)	(1)	(7)	(4)	(9)
	b. (i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
9	Total comprehensive income (after tax)	601	529	319	1130	651	1779
10	Paid-up equity share capital (Face value of Rs.2 per share)	700	700	700	700	700	700
11	Earnings/(losses) per share (EPS) (net of tax) (in Rs.)						
	Basic (not annualised in respect of the quarters)	1.7	1.5	0.9	3.2	1.8	5.0
	Diluted (not annualised in respect of the quarters)	1.7	1.5	0.9	3.2	1.8	5.0

Bengaluru
Nov 07, 2023



For Ador Fotech Limited

AT Malkani
AT Malkani
Chairman

STATEMENT OF STANDALONE ASSETS AND LIABILITIES



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042
CIN: L31909KA1974PLC020010 T: 080 25596045
E: investorservice@adorfon.com; www.adorfon.com

SI No.	Particulars	(₹. in lakhs)		
		30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Audited
A	Assets			
1	Non-current assets			
	(a) Property, plant and equipment	2566	2656	2698
	(b) Right to use an asset			
	(c) Capital work-in-progress			
	(d) Intangible assets	95	158	111
	(e) Financial assets			
	Investments	1725	1475	1725
	Loans			
	(f) Other non-current assets			
	(g) Deferred tax assets	-	(3)	-
	Sub-total-Non-current assets	4386	4286	4534
2	Current assets			
	(a) Inventories	2661	2821	2238
	(b) Financial assets			
	Investments	1683	872	1402
	Trade receivables	3170	2631	3051
	Cash and cash equivalents	62	155	155
	Bank balances other than cash and cash equivalents	2769	3798	3978
	Loans and advances	1370	1534	1360
	Other financial assets	-	-	-
	(c) Other current assets	271	359	235
	(d) Current tax assets	441	434	527
	Sub-total-Current assets	12427	12604	12946
	Total-Assets	16813	16890	17480
B	Equity and liabilities			
1	Equity			
	(a) Equity share capital	700	700	700
	(b) Other equity (Reserves and surplus)	13722	12870	14191
	Sub-total-Equity	14422	13570	14891
2	Non-current liabilities			
	(a) Other financial liabilities			
	(b) Provisions	171	-	171
	Sub-total-Non-current liabilities	171	-	171
3	Current liabilities			
	(a) Financial liabilities			
	Borrowings			
	Trade payables:			
	Total outstanding due to Micro, small and medium enterprises	518	645	823
	Total outstanding due to creditors other than MSME	1274	1866	970
	Other financial liabilities	288	291	298
	(b) Other current liabilities	60	110	167
	(c) Provisions	80	408	160
	Sub-total-Current liabilities	2220	3320	2418
	Total-Equity and liabilities	16813	16890	17480

Bengaluru
Nov 07, 2023



For Ador Fintech Limited

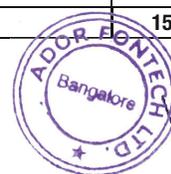
(Signature)
A T Malkani
Chairman

**STATEMENT OF CONSOLIDATED
ASSETS & LIABILITIES**



ADOR FONTECH LIMITED
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Sl No.	Particulars	(₹. in lakhs)		
		30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Audited
A	Assets			
1	Non-current assets			
	(a) Property, plant and equipment	2657	2776	2803
	(b) Right to use an asset	4	24	9
	(c) Capital work-in-progress			
	(d) Intangible assets	105	158	123
	(e) Financial assets			
	Investments	15	15	15
	Loans	5	5	-
	(f) Other non-current assets			
	(g) Deferred tax assets	607	581	433
	Sub-total-Non-current assets	3393	3559	3383
2	Current assets			
	(a) Inventories	2705	2880	2294
	(b) Financial assets			
	Investments	518	1128	1402
	Trade receivables	3272	2744	3148
	Cash and cash equivalents	113	179	270
	Bank balances other than cash and cash equivalents	2774	3821	3983
	Loans and advances	1373	321	319
	Other financial assets	-	2	-
	(c) Other current assets	415	463	246
	(d) Current tax assets	441	434	527
	Sub-total-Current assets	11611	11972	12189
	Total-Assets	15004	15531	15572
B	Equity and liabilities			
1	Equity			
	(a) Equity share capital	700	700	700
	(b) Other equity (Reserves and surplus)	11328	10829	11957
	Sub-total-Equity	12028	11529	12657
2	Non-current liabilities			
	(a) Lease liabilities	4	13	-
	(b) Other financial liabilities	-	-	4
	(c) Provisions	34	42	29
	(d) Deferred tax	171	-	-
	Sub-total-Non-current liabilities	209	55	33
3	Current liabilities			
	(a) Financial liabilities			
	Lease liabilities	3	16	6
	Borrowings	-	-	-
	Trade payables			
	Total outstanding due to Micro, small and medium enterprises	553	699	824
	Total outstanding due to creditors other than MSME	1259	1859	1005
	Other financial liabilities	452	477	394
	(b) Other current liabilities	420	488	491
	(c) Provisions	80	408	162
	Sub-total-Current liabilities	2767	3947	2882
	Total-Equity and liabilities	15004	15531	15572



For Ador Fintech Limited
Malkani
Malkani
Chairman

**STANDALONE
CASH FLOW STATEMENT**



ADOR FONTECH LIMITED
Belview 7 Haudin Road Bengaluru 560 042
CIN: L31909KA1974PLC020010 T: 080 25596045
E: investorservice@adorfon.com; www.adorfon.com

SI No.	Particulars	(₹.in lakhs)		
		30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Audited
A	Cash flow from operating activities			
	Net Profit before tax as per Statement of Profit and Loss	1709	1443	3257
	Add/(Less):			
	Depreciation, amortisation and impairment	165	172	312
	Interest & dividend Income	-	(219)	(350)
	Other comprehensive income/non cash items	(22)	-	26
	Finance cost			
	Operating profit before working capital changes	1852	1396	3245
	Adjustment for movements in:			
	Trade receivables	(119)	123	(296)
	Inventories	(423)	(548)	36
	Current investments	(281)	1143	613
	Loans given	(10)	14	188
	Other current assets	(36)	46	152
	Trade payables	(1)	380	(338)
	Other financial liabilities	(10)	(8)	(1)
	Other current liabilities	(107)	(57)	30
	Current provisions	(80)	51	(202)
	Changes in current tax assets other than that provided for	86	(109)	(237)
	Operating profit after changes in working capital	871	2431	3190
	Direct taxes paid/(Refund due)	(428)	(450)	(790)
	Net Cash From Operating Activities	443	1981	2400
B.	Cash Flow From Investing Activities			
	Purchase of property, plant and equipment	5	(162)	(311)
	Capital WIP	-	-	-
	Purchase and sale of investments (net)	-	(500)	(750)
	Increase/(decrease) in other Bank A/c	1209	-	(161)
	Interest & dividend income	-	219	350
	Net Cash From Investing Activities	1214	(443)	(872)
C.	Cash Flow From Financing Activities			
	Lease liability			
	(Increase)/decrease in financial assets and net of financial liabilities	-	(10)	-
	Increase/(decrease) in non current provisions	-	-	-
	Dividend paid including tax	(1750)	(1400)	(1400)
	Interest paid			
	Net cash from financing activities	(1750)	(1410)	(1400)
	Net (Decrease) in Cash and Cash Equivalents (A+B+C)	(93)	128	128
	Opening balance of cash and cash equivalents	155	27	27
	Closing balance of cash and cash equivalents	62	155	155

Bengaluru
Nov 07, 2023



For Ador Fintech Limited

(Signature)
A T Malkani
Chairman

**CONSOLIDATED
CASH FLOW STATEMENT**



ADOR FONTECH LIMITED
Belview 7 Haudin Road Bengaluru 560 042
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SI No.	Particulars	(₹.in lakhs)		
		30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Audited
A	Cash flow from operating activities			
	Net Profit before tax as per Statement of Profit and Loss	1553	1098	2689
	Add/(Less):			
	Depreciation, amortisation and impairment	188	196	358
	Interest & dividend income	(260)	(214)	(293)
	Other Comprehensive income/non cash items	-	-	32
	Other non-cash-items	-	-	(1)
	Finance cost	55	57	3
	Operating profit before working capital changes	1536	1137	2788
	Adjustment for movements in:			
	Trade receivables	(124)	77	(327)
	Inventories	(411)	(531)	56
	Current investments	884	887	613
	Loans given	106	(1219)	85
	Current tax assets	86	-	(237)
	Other current assets	(168)	32	170
	Trade payables	(17)	375	(353)
	Lease liability	31	-	(21)
	Other financial liabilities	58	83	(3)
	Other current liabilities	(71)	68	43
	Current provisions	(82)	44	(203)
	Operating profit after changes in working capital	1828	953	2611
	Direct taxes paid/(Refund due)	(450)	(450)	(790)
	Net Cash From Operating Activities	1378	503	1821
B.	Cash Flow From Investing Activities			
	Purchase of property, plant and equipment	(39)	17	(341)
	Capital WIP	-	7	-
	Purchase and sale of investments (net)	(1165)	(398)	0
	Increase/(decrease) in other Bank A/c	1209	-	(161)
	Interest & dividend income	260	214	293
	Net cash from investing activities	265	(160)	(209)
C.	Cash Flow From Financing Activities			
	Lease liability	-	1215	-
	(Increase)/decrease in financial assets and net of financial liabilities	5	4	(11)
	Increase/(decrease) in non current provisions	(55)	2	(3)
	Dividend paid including tax	(1750)	(1400)	(1400)
	Interest paid	-	(57)	-
	Net cash from financing activities	(1800)	(236)	(1414)
	Net (Decrease) in cash and cash equivalents (A+B+C)	(157)	107	198
	Opening balance of cash and cash equivalents	270	72	72
	Closing balance of cash and cash equivalents	113	179	270

Bengaluru
Nov 07, 2023



For Ador Fintech Limited

A T Malkani
Chairman

**SEGMENT WISE
REPORTING**

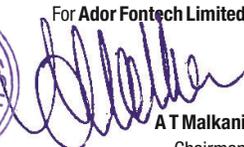


ADOR FONTECH LIMITED

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Particulars						
	Quarter ended			Half year ended		Year ended
	30.09.23	30.06.23	30.06.22	30.09.23	30.09.22	31.03.23
Segment revenue						
Ador Fontech Limited	5375	5003	5164	10378	10146	21202
3D Future Technologies Private Limited	175	168	175	343	301	665
Total	5550	5171	5339	10721	10447	21867
Less: Inter segment revenue	(34)	(33)	(31)	(67)	(67)	(151)
Net segment revenue	5516	5138	5308	10654	10380	21716
Segment results						
Ador Fontech Limited	905	804	726	1709	1443	3257
3D Future Technologies Private Limited	(74)	(80)	(162)	(154)	(340)	(565)
Less: (i) Finance cost	(1)	(1)	(2)	(2)	(5)	(3)
(ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-	-
Profit before tax	830	723	562	1553	1098	2689
Segment assets						
Ador Fontech Limited	16813	18278	16890	16813	16890	17480
3D Future Technologies Private Limited	(1809)	(1744)	(1359)	(1809)	(1359)	(1908)
Total segment assets	15004	16534	15531	15004	15531	15572
Segment liabilities						
Ador Fontech Limited	2391	2784	3320	2391	3320	2589
3D Future Technologies Private Limited	585	570	682	585	682	326
Total segment liabilities	2976	3354	4002	2976	4002	2915
Net capital employed	12028	13180	11529	12028	11529	12657

Bengaluru
Nov 07, 2023

For Ador Fontech Limited

A T Malkani
 Chairman



Independent Auditor's Review Report on the Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2023 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ador Fontech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (Statements) of **Ador Fontech Limited** ('the Company') for the quarter and half year ended September 30, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in the Indian Accounting Standards (Ind-AS), Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with applicable accounting principles, standards and other recognized accounting practices and policies, has not





disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Praveen & Madan
Chartered Accountants
Firm Registration no.:011350S

Praveen Kumar N
Partner

Membership No: 225884
UDIN: 23225884BGVKBU3943
Peer Review Certificate No.: 014926

Place: Bengaluru

Date: November 7, 2023





Independent Auditor's review report on Consolidated unaudited financial results for the quarter and half year ended September 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Ador Fontech Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ador Fontech Limited** ('the Holding Company') and its wholly owned subsidiary – **3D Future Technologies Private Limited** (the Holding company and its subsidiary together referred to as group), for the quarter and half year ended September 30, 2023 being submitted by the holding company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind-AS), 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statements in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:
 - Ador Fontech Limited
 - 3D Future Technologies Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Branch Auditors and other Auditors, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is disclosed, or that it contains any material misstatement.
6. The accounts of the branches and units have been integrated at the corporate level and the same has been reviewed.
7. We did not review the interim financial statements of 3D Future Technologies Private Limited, wholly owned subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect details as under:

Rs. in lakhs

Details	Quarter ended September 30, 2023	Quarter ended September 30, 2022	Half year ended September 30, 2023	Half year ended September 30, 2022	Financial year ended March 31, 2023
Revenue	175	175	342	302	665
Expenditure	250	340	498	647	1,232
Profit/(Loss)	(75)	(165)	(156)	(345)	(567)





Rs. in lakhs

Details	Half year ended September 30, 2023	Half year ended September 30, 2022	Financial year ended March 31, 2023
Assets	1,115	1,386	1,197
Liabilities	1,785	1,952	1,709
Net worth	(670)	(566)	(512)

These interim financial statements have been reviewed by other Auditors whose reports have been furnished to us by the Management and our conclusion on the Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other Auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statements is not modified in respect of the above matters.

For Praveen & Madan
Chartered Accountants
Firm Registration no.:011350S

Praveen Kumar N
Partner

Membership No: 225884
UDIN: 23225884BGVKBV3399

Peer Review Certificate No.: 014926

Place: Bengaluru

Date: November 7, 2023

