



Reclamation, Fusion
Surfacing, Spraying &
Environmental Solutions

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

May 27, 2021

Sir/Madam,

Sub: Outcome of the Board meeting.

The Board at their meeting held on May 27, 2021 which commenced at 11:00 a.m. and concluded at 6.15 p.m. approved the following items of business:

1. Financial Results

- Took on record/approved the audited Standalone and Consolidated Financial Statements of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended March 31, 2021.
- Took on record/approved the audited Standalone and Consolidated Financial Statements of the Company as per Indian Accounting Standards (IND-AS) for the year ended March 31, 2021.

2. Annual General Meeting

The 46th Annual General Meeting of the Members of the Company will be held on Friday August 06, 2021 at 11 A.M. through video conference mode (VC) or Other Audio-Visual Means (OAVM), as prescribed vide MCA General Circular No. 02/2021 dated January 13, 2021 read with 20/2020 dated May 5, 2020.

3. Dividend

The Board of Directors of the Company have recommended a dividend of Rs. 2.20/- (Rupees two and paise twenty only) per equity share being one hundred and ten percent on the nominal value Rs. 2/- (Rupees two only) per equity share for the financial year ended March 31, 2021 which shall be subject to the approval of Shareholders at the ensuing Annual General Meeting.



4. Book closure & Cut-off date for e-Voting

The book closure of the Register of Members is being scheduled from July 31, 2021 to August 06, 2021 (both days inclusive) and the cut-off date for reckoning e-Voting would be July 30, 2021 with e-Voting commencement from 9.00 a.m. on Tuesday, August 03, 2021 to 5.00 p.m. on Thursday, August 05, 2021; subject to such compliances and concurrence as may become applicable.

Further, Members holding shares as at the end of the day of July 30, 2021 will be eligible for dividend subject to the approval of Shareholders at the Annual General Meeting (AGM).

Please find enclosed herewith the following:

- i. Financial results as enumerated above.
- ii. Independent Auditors Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- iii. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For ADOR FONTECH LIMITED



Geetha D
Company Secretary

Sanath Kumar D Rao
Asst. Company Secretary



Ador Fontech Limited

Regd. office: Belview 7 Haudin Road Bengaluru 560 042; CIN: L31909KA1974PLC020010

Tel: 080 25596045; Website: www.adorfon.com; Email: investorservice@adorfon.com

Statement of Audited financial results for the quarter and year ended March 31, 2021

Sl No.	Particulars	Standalone		(₹. in lakhs)		Consolidated		(₹. in lakhs)				
		Quarter ended		Year ended		Quarter ended		Year ended				
		31.03.21	31.12.20	31.03.20	31.03.21	31.03.20	31.03.21	31.12.20	31.03.20		31.03.21	31.03.20
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited		Audited	Audited
1	Total income from operations (net)	4719	4007	3454	14906	17766	4835	4104	3527	15197	17999	
2	Net Profit/(Loss) for the period (before tax exceptional and/or extraordinary items)	873	586	55	2009	1705	775	503	(41)	1645	1361	
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	873	586	55	2009	1705	775	503	(41)	1645	1361	
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	466	420	(50)	1271	1133	465	337	(52)	1004	883	
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)	459	435	(100)	1298	1162	458	352	(104)	1031	910	
6	Equity share capital	700	700	700	700	700	700	700	700	700	700	
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year				11477	10179				10196	9165	
8	Earnings per share (of ₹.2/- each) (for continuing and discontinued operations)											
	Basic	1.3	1.2	(0.2)	3.6	4.3	1.3	1.0	(0.2)	2.9	3.3	
	Diluted	1.3	1.2	(0.2)	3.6	4.3	1.3	1.0	(0.2)	2.9	3.3	

Notes

- (1) 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.
- (2) 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.
- (3) The amounts for the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 & March 31, 2020 and the unaudited year to date figures up to December 31, 2020 and December 31, 2019 respectively.
- (4) Prior period items have been re-grouped wherever necessary to facilitate comparison.
- (5) The consolidated financial results comprise Ador Fontech Limited and its wholly owned subsidiary 3D Future Technologies Private Limited.
- (6) 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 the Holding and Subsidiary being distinct, aggregation in terms of the Consolidated Financial Statements have been reported as part of Segment Reporting.
- (7) The outbreak of Covid-19 has brought disruptions to businesses in view of lockdowns and restrictions in activities. The Company is closely monitoring the impact of the pandemic on all aspects of its business including on its customers, employees, vendors and business partners. Based on the current estimates, the Company expects full recovery of the carrying amount of assets and does not foresee any significant impact on its operations. Nonetheless, given the uncertain nature of the spread of infections including the extent and duration, actuals in the future may be different from those estimated as at the date of approval of these financial results.
- (8) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2021.
- (9) The Statutory Auditors have carried out Audit of the financial statements for the quarter and year ended March 31, 2021.
- (10) The Board has recommended a dividend of Rs.2.20 (Rupees two and paise twenty only) per equity share being one hundred and ten percent on the nominal value of Rs.2 per equity share.



For Ador Fontech Limited

[Signature]
T Malkani
Chairman

Place: Bengaluru
Date: May 27, 2021



Ador Fontech Limited

Regd. office: Belview 7 Haudin Road Bengaluru 560 042; CIN: L31909KA1974PLC020010

Tel: 080 25596045; Website: www.adorfon.com; Email: investorservice@adorfon.com

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021

Sl No.	Particulars	(₹.in lakhs)				
		Quarter Ended			Financial Year Ended	
		31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations (net)	4618	3959	3347	14667	17492
	Other income	101	48	107	239	274
	Total revenue	4719	4007	3454	14906	17766
2	a. Cost of materials consumed	1539	904	1011	3935	3703
	b. Purchase of stock-in-trade	914	1040	1273	3458	6553
	c. Changes in invn. of fin. goods, w-in-p and stock-in-trade	(141)	186	(513)	257	(631)
	d. Operational expenses	298	317	360	1258	1640
	e. Employee benefit expenses	582	630	804	2386	2698
	f. Finance costs					
	g. Depreciation & amortisation expenses	53	61	48	247	264
	h. Other expenses	601	283	416	1356	1834
	Total expenses	3846	3421	3399	12897	16061
3	Profit/(loss) before exceptional items and tax	873	586	55	2009	1705
4	Exceptional items					
5	Profit/(loss) before tax	873	586	55	2009	1705
6	Tax expense					
	Current tax	284	141	57	590	490
	Shortfall of previous year	(14)		49	(14)	49
	Deferred tax	137	25	(1)	162	33
	Total	407	166	105	738	572
7	Profit/(loss) after tax	466	420	(50)	1271	1133
8	Other comprehensive income					
	a. (i) Items that will not be reclassified to profit and loss	(13)	21	(51)	36	45
	(ii) Income tax relating to items that will not be reclassified to profit and loss	6	(6)	1	(9)	(16)
	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)	459	435	(100)	1298	1162
10	Paid-up equity share capital (Face value of ₹.2 per share)	700	700	700	700	700
	Weighted average no. of equity shares	350	350	266	350	266
11	Earnings/(losses) per share (EPS) (net of tax) (in ₹.)					
	Basic	1.3	1.2	(0.2)	3.6	4.3
	Diluted	1.3	1.2	(0.2)	3.6	4.3

Bengaluru
May 27, 2021



For Ador Fontech Limited

ATMalkani
Chairman



Ador Fontech Limited

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Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2021

Sl No.	Particulars	(₹.in lakhs)				
		Quarter Ended			Financial Year Ended	
		31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations (net)	4744	4052	3417	14952	17715
	Other income	91	52	110	245	284
	Total revenue	4835	4104	3527	15197	17999
2	a. Cost of materials consumed	1572	932	1034	4023	3781
	b. Purchase of stock-in-trade	919	1040	1273	3463	6555
	c. Changes in invn. of fin. goods, w-in-p and stock-in-trade	(142)	185	(513)	256	(631)
	d. Operational expenses	298	317	361	1258	1640
	e. Employee benefit expenses	641	679	857	2590	2878
	f. Finance costs	15	16	13	64	45
	g. Depreciation & amortisation expenses	62	75	54	297	320
	h. Other expenses	695	357	489	1601	2050
	Total expenses	4060	3601	3568	13552	16638
3	Profit/(loss) before exceptional items and tax	775	503	(41)	1645	1361
4	Exceptional items					
5	Profit/(loss) before tax	775	503	(41)	1645	1361
6	Tax expense					
	Current tax	284	141	57	590	490
	Shortfall of previous year	(14)	-	49	(14)	49
	Deferred tax	40	25	(95)	65	(61)
	Total	310	166	11	641	478
7	Profit/(loss) after tax	465	337	(52)	1004	883
8	Other comprehensive income					
	a. (i) Items that will not be reclassified to profit and loss	(13)	21	(53)	36	43
	(ii) Income tax relating to items that will not be reclassified to profit and loss	6	(6)	1	(9)	(16)
	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)	458	352	(104)	1031	910
10	Paid-up equity share capital (Face value of ₹.2 per share)	700	700	700	700	700
	Weighted average no. of equity shares	350	350	266	350	266
11	Earnings/(losses) per share (EPS) (net of tax) (in ₹.)					
	Basic	1.3	1.0	(0.2)	2.9	3.3
	Diluted	1.3	1.0	(0.2)	2.9	3.3

Bengaluru
May 27, 2021



For Ador Fontech Limited

AT Malkani
Chairman



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Statement of Standalone Assets and Liabilities

(₹.in lakhs)

PARTICULARS	As at 31.03.21	As at 31.03.20
ASSETS	Audited	Audited
1. Non-current assets		
(a) Property, plant and equipment	2624	2697
(b) Right to use an asset		
(c) Capital work-in-progress	244	155
(d) Intangible assets		
(e) Financial assets		
Investments	1163	1675
Loans		
(f) Other non-current assets		
(g) Deferred tax assets	(58)	112
Sub-total-Non-current assets	3973	4639
2. Current assets		
(a) Inventories	2523	2869
(b) Financial assets		
Investments	1572	309
Trade receivables	2722	3300
Cash and cash equivalents	52	304
Other bank balances	2644	1810
Loans and advances	961	527
Other financial assets		
(c) Other current assets	116	199
(d) Current tax assets	414	458
Sub-total-Current assets	11004	9776
Total-Assets	14977	14415
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	700	700
(b) Other equity	11477	10179
Sub-total-Equity	12177	10879
2 Non-current liabilities		
(a) Other financial liabilities		
(b) Provisions	67	413
Sub-total-Non-current liabilities	67	413
3 Current liabilities		
(a) Financial liabilities		
Borrowings		
Trade payables	1865	2533
Other financial liabilities	328	277
(b) Other current liabilities	116	23
(c) Provisions	424	290
Sub-total-Current liabilities	2733	3123
Total-Equity and liabilities	14977	14415

Bengaluru
May 27, 2021



For Ador Fontech Limited

A T Malkani
Chairman



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Statement of Consolidated Assets and Liabilities

(₹.in lakhs)

PARTICULARS	As at 31.03.21	As at 31.03.20
ASSETS	Audited	Audited
1. Non-current assets		
(a) Property, plant and equipment	2754	2839
(b) Right to use an asset	14	-
(c) Capital work-in-progress	244	155
(d) Intangible assets	1	4
(e) Financial assets		
Investments	203	745
Loans	1	-
(f) Other non-current assets	1	-
(g) Deferred tax assets	394	467
Sub-total-Non-current assets	3612	4210
2. Current assets		
(a) Inventories	2567	2882
(b) Financial assets		
Investments	1572	309
Trade receivables	2754	3337
Cash and cash equivalents	57	305
Other bank balances	2648	1814
Loans and advances	366	532
Other financial assets	-	-
(c) Other current assets	116	273
(d) Current tax assets	518	458
Sub-total-Current assets	10598	9910
Total-Assets	14210	14120
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	700	700
(b) Other equity	10196	9165
Sub-total-Equity	10896	9865
2 Non-current liabilities		
(a) Other financial liabilities	6	-
(b) Provisions	103	435
Sub-total-Non-current liabilities	109	435
3 Current liabilities		
(a) Financial liabilities		
Borrowings	177	575
Trade payables	1901	2547
Other financial liabilities	437	322
(b) Other current liabilities	263	83
(c) Provisions	427	293
Sub-total-Current liabilities	3205	3820
Total-Equity and liabilities	14210	14120

Bengaluru
May 27, 2021



For Ador Fontech Limited

A T 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

Sl No.	Particulars	(₹.in lakhs)	
		Year ended 31.03.21	Year ended 31.03.20
		Audited	Audited
A.	Cash flow from operating activities		
	Net Profit before tax as per Statement of Profit and Loss	2009	1705
	Add/(Less):		
	Depreciation, amortisation and impairment	247	264
	Finance cost		
	Non Operating Income including Interest Income	(174)	(192)
	Other non cash Items	35	45
	Operating profit before working capital changes	2117	1822
	Adjustment for movements in:		
	Trade receivables	578	(960)
	Inventories	346	(740)
	Current investments	(1263)	1022
	Loans given	(434)	841
	Other current assets	83	4
	Trade payables	(668)	1016
	Other financial liabilities	51	3
	Other current liabilities	93	(78)
	Current provisions	134	(200)
	Operating profit after working capital changes	1037	2730
	Direct taxes paid (net of refund)	(532)	(379)
	Net Cash From Operating Activities	505	2351
B.	Cash Flow From Investing Activities		
	Purchase of property, plant and equipment	(174)	(1286)
	Intangible WIP	(89)	(40)
	Purchase and sale of investments (net)	512	(244)
	Increase/(decrease) in other bank account	(834)	509
	Interest and dividend income & other non operating income	174	192
	Net Cash From Investing Activities	(411)	(869)
C.	Cash Flow From Financing Activities		
	Increase/(decrease) in non current provisions	(346)	51
	Proceeds from issue of equity shares and borrowings		
	Repayment of lease liability		
	Dividend paid including tax	-	(1,498)
	Interest paid	-	-
	Net Cash from Financing Activities	(346)	(1447)
	Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(252)	35
	Opening Balance of Cash and Cash Equivalents	304	269
	Closing balance of Cash and Cash Equivalents	52	304
	Components of Cash and Cash Equivalents:	-	-
	Balances with banks in Current accounts	52	303
	Cash on hand	-	1
	Total	52	304

Bengaluru
May 27, 2021



For Ador Fontech Limited

A T Malkani
Chairman

Consolidated Cash Flow Statement



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042

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Sl No.	Particulars	(₹.in lakhs)	
		Year ended 31.03.21	Year ended 31.03.20
		Audited	Audited
A.	Cash flow from operating activities		
	Net Profit before tax as per Statement of Profit and Loss	1645	1361
	Add/(Less):		
	Depreciation, amortisation and impairment	297	320
	Finance cost	64	45
	Non operating income including interest income	(174)	(284)
	Other non cash items	40	45
	Operating profit before working capital changes	1872	1487
	Adjustment for movements in:		
	Trade receivables	583	(976)
	Inventories	315	(726)
	Current investments	(1263)	1022
	Loans given	165	841
	Other current assets	156	(16)
	Trade payables	(646)	1006
	Other financial liabilities	115	(69)
	Other current liabilities	238	(53)
	Current provisions	76	(192)
	Operating profit after working capital changes	1611	2324
	Direct taxes paid (net of refund)	(636)	(379)
	Net Cash From Operating Activities	975	1945
B.	Cash Flow From Investing Activities		
	Purchase of property, plant and equipment	(312)	(1332)
	Intangible WIP		
	Purchase and sale of investments (net)	542	(238)
	Increase/(decrease) in other bank account	(834)	512
	Interest and dividend income & other non operating income	174	284
	Net Cash From Investing Activities	(430)	(774)
C.	Cash Flow From Financing Activities		
	Increase/(decrease) in non current provisions	(332)	(63)
	Proceeds from issue of equity shares and borrowings		
	Increase/(decrease) in borrowings	(398)	468
	Dividend paid including tax	-	(1498)
	Interest paid	(64)	(46)
	Net Cash from Financing Activities	(794)	(1,139)
	Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(249)	32
	Opening balance of Cash and Cash Equivalents	306	273
	Closing balance of Cash and Cash Equivalents	57	305
	Components of Cash and Cash Equivalents:	-	-
	Balances with banks in Current accounts	57	304
	Cash on hand	-	1
	Total	57	305

Bengaluru
May 27, 2021



For Ador Fontech Limited

A T Malkani
Chairman

SEGMENT WISE REPORTING



ADOR FONTECH LIMITED

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Particulars	(₹. in lakhs)				
	Quarter ended			Year ended	Year ended
	31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue					
Ador Fontech Limited	4719	4007	3454	14906	17766
3D Future Technologies Private Limited	132	111	75	341	240
Total	4851	4118	3529	15247	18006
Less: Inter segment revenue	(16)	(14)	(2)	(50)	(7)
Net segment revenue	4835	4104	3527	15197	17999
Segment results					
Ador Fontech Limited	873	586	55	2009	1705
3D Future Technologies Private Limited	(80)	(67)	(83)	(300)	(299)
Less: (i) Finance cost	(18)	(16)	(13)	(64)	(45)
(ii) Other unallocable expenditure net of unallocable income					
Profit before tax	775	503	(41)	1645	1361
Segment assets					
Ador Fontech Limited	14966	14340	14415	14977	14415
3D Future Technologies Private Limited	(756)	(286)	(295)	(767)	(295)
Total segment assets	14210	14054	14120	14210	14120
Segment liabilities					
Ador Fontech Limited	2793	2307	3536	2800	3536
3D Future Technologies Private Limited	516	962	719	514	719
Total segment liabilities	3309	3269	4255	3314	4255
Net capital employed	10901	10785	9865	10896	9865

Bengaluru
May 27, 2021



For Ador Fontech Limited

A T Malkani
Chairman



INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of Ador Fontech Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Annual Financial Results of Ador Fontech Limited (the Company) for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 (the Act) and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing as specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement includes the financial results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Bengaluru

May 27, 2021

For Praveen & Madan

Chartered Accountants

Praveen Digitally signed by
Kumar Praveen Kumar
Date: 2021.05.27
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Praveen Kumar N

Partner (Membership No: 225884)

Firm Registration no.:011350S

UDIN: 21225884AAAADP8545



INDEPENDENT AUDITOR’S REPORT

To the Board of Directors of Ador Fontech Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Annual Financial Results of Ador Fontech Limited (hereinafter referred to as the ‘Holding Company’) and its subsidiaries (Holding Company and its subsidiaries together referred to as ‘the Group’), its associates and jointly controlled entities for the year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other Auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities:
 - Ador Fontech Limited
 - 3D Future Technologies Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. Give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (‘Act’). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that



the audit evidence obtained by us and other Auditors in terms of their reports referred to in ‘Other Matter’ paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Board of Directors’ Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and jointly controlled entities and for preventing & detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with Standards of Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent Auditors. For the other entities included in the consolidated Financial Results, which have been audited by other Auditors, such other Auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

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

Other Matters

The consolidated Financial Results include the Audited Financial Results of Ador Fontech Limited and its subsidiary, 3D Future Technologies Private Limited whose Financial information reflects total assets of Rs. 906 lakhs as at March 31, 2021, total revenue of Rs. 302 lakhs and total net loss after tax of Rs. 365 lakhs for the year ended March 31, 2021, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent Auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such Auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other Auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Bengaluru

May 27, 2021

For Praveen & Madan

Chartered Accountants

Praveen Digitally signed
by Praveen Kumar
Kumar Date: 2021.05.27
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Praveen Kumar N

Partner (Membership No: 225884)

Firm Registration No.:011350S

UDIN: 21225884AAAADO4872



Reclamation, Fusion
Surfacing, Spraying &
Environmental Solutions

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

May 27, 2021

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circulars No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

I, hereby declare that M/s Praveen & Madan (FRN:011350S), Statutory Auditors of our Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended March 31, 2021.

Kindly take the same on record and acknowledge its receipt.

Thanking you,

Yours faithfully,

For ADOR FONTECH LIMITED

P Gopa Kumar

Chief Financial Officer

