

Ador Multiproducts Limited

Regd Office :

Ador House, 5th Floor, 6 K Dubash Marg,

Fort, Mumbai 400 001.

Tel : + 91 22 6623 9300

CIN: L85110MH1948PLC310253

Email id: info@adormultiproducts.com

Website : www.adormultiproducts.com



Bengaluru Factory: A-13, 3rd Stage,

Peenya Industrial Estate, Bengaluru - 560 058.

Phone: (080) 2836 0271 Email: amplblr@yahoo.co.in

Puducherry Factory: A-4 & 5, Rural Industrial Estate,

Kattukuppam, Manapet Post, Puducherry - 607 402.

Tel: 91-413 - 2611501 Email: amplpdy@yahoo.com

Date: 20th May, 2022

To

BSE Limited - CRD

P.J. Towers, Dalal Street, Fort,

Mumbai- 400 001

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended 31st March, 2022

Scrip Code: BSE-523120

In compliance of regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the following:

1. Audited Financial Results for the quarter and year ended 31st March, 2022 (Consolidated as well as standalone) including Segment wise results
2. Audit Report on the results (Consolidated as well as standalone), in the prescribed format, issued by M/s. Praveen & Madan (Earlier known as Srinivas & Subbalakshmi Associates), statutory auditor of the company.
3. Declaration on Audited Financial Results

Request you to please take the details on record.

Thanking you,

Yours faithfully,

For Ador Multi Products Limited

Deep Ashda Lalvani

Chairman

DIN: 01771000





ADOR MULTIPRODUCTS LIMITED

Regd. Off : 5th Floor, 6 K Dubash Marg, Fort Mumbai - 400 001

CIN:L85110MH1948PLC310253 Website : www.adormultiproducts.com E-mail : info@adormultiproducts.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH, 2022

(Rs. In lakh Except EPS)

SR. NO	PARTICULAR	For the Quarter			For the Year	
		ended	ended	ended	ended	ended
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/ Income from Operation	261.45	76.19	178.78	716.86	1754.52
	(b) Other operating Income	0.21	1.38	0.56	3.95	2.50
	Total income from operation (net)	261.66	77.57	179.34	720.81	1757.02
	Less: Excise duty	-	-	-	-	-
		261.66	77.57	179.34	720.81	1757.02
2	Other income	13.55	(2.50)	25.51	30.41	444.38
3	Total Income (1+2)	275.21	75.07	204.85	751.22	2201.40
4	Expenses:					
	(a) Cost of material consumed	168.42	34.26	121.12	527.36	1173.39
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	0.78	4.21	2.52	(0.26)	14.98
	(d) Finance cost	1.13	0.25	0.00	1.42	5.61
	(e) Employee benefits expense	41.45	36.59	53.31	146.86	212.35
	(f) Depreciation and amortization expense	7.29	7.30	9.65	29.19	28.18
	(g) Others Exp.	35.65	26.50	41.27	110.80	161.52
	Total expenses	254.72	109.11	227.87	815.37	1,596.03
5	Profit before exceptional and extraordinary items and tax (3-4)	20.49	(34.04)	(23.02)	(64.15)	605.37
6	Exceptional items		-	-		
7	Profit before extraordinary items and tax (5-6)	20.49	(34.04)	(23.02)	(64.15)	605.37
8	Extraordinary items	-	-	-	-	-
9	Profit before Tax (7-8)	20.49	(34.04)	(23.02)	(64.15)	605.37
10	Tax expense: Current Tax	5.80	-	(41.95)	5.80	101.05
	Less: MAT Credit	-	-	-	-	-
	Deferred Tax	6.81	-	3.38	6.81	(3.38)
11	operations (9-10)	7.88	(34.04)	(61.59)	(76.76)	500.94
12	Profit(Loss) for the period from discontinuing operations	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit/(loss) for the period (11+14)	7.88	(34.04)	(61.59)	(76.76)	500.94
16	Other Comprehensive Income	0.16	0.29	0.00	1.28	0.82
	A. (i) item that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Item that will be reclassified to profit or loss	-	-	-	-	-
	reclassified to profit or loss	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (Comprising/Profit/ (loss) and Other comprehensive Income for the period)	8.04	(33.75)	(61.59)	(75.48)	501.76
	Paid-up Equity Share capital(Rs.10/- per share)	467.36	467.36	467.36	467.36	467.36
18	Earning per equity share for (continuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)					
	(1)Basic	0.17	(0.72)	(1.32)	(1.62)	10.74
	(2)Diluted	0.17	(0.72)	(1.32)	(1.62)	10.74

19	Earning per equity share for (discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)	-	-	-	-	-
	(1)Basic	-	-	-	-	-
	(2)Diluted	-	-	-	-	-
20	discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)	-	-	-	-	-
	(1)Basic	0.17	(0.72)	(1.32)	(1.62)	10.74
	(2)Diluted	0.17	(0.72)	(1.32)	(1.62)	10.74

Notes:

- 1 The consolidated accounts pertain to Ador Multiproducts Limited and its Subsidiery - 1908 E-Ventures Private Limited(to the extent of Fifty Three percent), Anamoticals Ador India Pvt Ltd (to the extent of Fifty Eight Percent) and 23 yards India Pvt Ltd (to the extent of Fifty One Percent).
- 2 The above Financial Results have been reviewed by Audit Committee and approved at the meeting of the Board of Directors held on 20th May, 2022

For ADOR MULTIPRODUCTS LTD.

Mumbai
Date : MAY 20, 2022

Sd/-
Chairman & Director



ADOR MULTIPRODUCTS LIMITED

Regd. Off : 5th Floor, 6 K Dubash Marg, Fort Mumbai - 400 001

CIN:L85110MH1948PLC310253 Website : www.adormultiproducts.com E-mail : info@adormultiproducts.com

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED MAR 31, 2022

Sl. No.	Particulars	For the Quarter			For the Year	
		ended	ended	ended	ended	ended
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a. Personal care products	261.45	76.19	178.78	716.86	1754.52
	b. Trading	-	-	-	-	-
	c. Other operating income	0.21	1.38	0.56	3.95	2.50
		261.66	77.57	179.34	720.81	1757.02
	d. Other income	13.55	-2.50	25.51	30.41	444.38
	Total	275.21	75.07	204.85	751.22	2201.40
2	Segment Results					
	a. Personal care products	21.62	(33.79)	(23.02)	(62.73)	610.98
	b. Trading	-	-	-	-	-
	c. Unallocated / Other income	-	-	-	-	-
	Total	21.62	(33.79)	(23.02)	(62.73)	610.98
	Less: Interest	1.13	0.25	0.00	1.42	5.61
	Profit before tax	20.49	(34.04)	(23.02)	(64.15)	605.37
3	Capital Employed					
	(Segment assets less segment liabilities)					
	a. Personal care products	1513.97	1489.00	1655.65	1513.97	1655.65
	b. Trading	-	-	-	-	-
	Total	1513.97	1489.00	1655.65	1513.97	1655.65

For ADOR MULTIPRODUCTS LTD.

Mumbai
Date : MAY 20, 2022

Sd/-
Chairman & Director

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PARTICULAR**Standalone Balance Sheet as at 31th Mar, 2022****Rs. In lakhs**

Particulars	As at 31/03/2022	As at 31/03/2021
I.Assets		
(1) Non-current assets		
(a) Property, Plant and equipment	261.76	283.77
(b) Non-current investments	1,036.88	886.66
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-
Sub-total-Non-current assests	1,298.64	1,170.43
(2) Current assets		
(a) Current investments		
(b) Inventories	282.31	306.34
(c) Trade receivables	113.89	147.56
(d) Cash and Bank Balances	18.57	79.71
(e) Short-term loans and advances	11.12	153.82
(f) Other current assets	30.31	101.20
Sub-total-current assests	456.20	788.63
Total	1,754.84	1,959.06
II. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Equity Share Capital	467.36	467.36
(b) Other equity	1,046.61	1,122.09
(c) Money received against share warrants	-	-
Sub-total-Shareholder's funds	1,513.97	1,589.45
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	20.97	13.71
(c) Other Long term liabilities	-	-
(d) Long term provisions	9.83	21.63
Sub-total-Non-current liabilities	30.80	35.34
(4) Current Liabilities		
(a) Short-term borrowings	23.43	-
(b) Trade payables	129.58	173.02
(c) Other Financial liabilities	-	-
(d) Short-term provisions	28.73	126.14
(e) Other current liabilities	28.33	35.11
Sub-total-current liabilities	210.07	334.27
Total	1,754.84	1,959.06

For ADOR MULTIPRODUCTS LIMITEDMumbai
Date : MAY 20, 2022Sd/-
DEEP A. LALVANI
Chairman & Director

**ADOR MULTIPRODUCTS LIMITED**

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Standalone Cash Flow Statement for the Year Ended 31st March, 2022*(Rs. In Lakhs)*

Particulars		For the period ended 31.03.2022	For the period ended 31.03.2021
A. Cash Flow From Operating Activities			
Net Profit before tax as per Statement of Profit and Loss		(62.42)	606.48
Add/(Less):			
Depreciation, amortisation and impairment		29.19	28.18
Non Operating Income including Interest Income		(28.99)	(438.77)
Revaluation of non Current Financial assets at fair value		(1.73)	(1.10)
Other Non Cash items		(36.27)	(190.72)
Operating profit before working capital changes & Before Adjustment for movements in:		(100.22)	4.07
Trade receivables		33.67	65.27
Inventories		24.03	13.88
Loans Given		142.70	(59.38)
Other Current Assets		10.50	46.70
Current Tax Assets		99.05	(7.22)
Trade payables		(43.44)	(87.35)
Other Financial Liabilities		23.43	(149.67)
Other Current Liabilities		(6.78)	(178.62)
Current Provisions		(103.20)	(1.48)
Operating profit after working capital changes		79.74	(353.80)
Direct taxes paid		(38.66)	(59.06)
Net Cash From Operating Activities		41.08	(412.86)
B. Cash Flow From Investing Activities			
Purchase of property, plant and equipment		29.10	127.05
Purchase and sale of investments (net)		(148.50)	(475.02)
Interest and dividend income & Other Non Operating Income		30.41	444.38
Net Cash From Investing Activities		(88.99)	96.41
C. Cash Flow From Financing Activities			
Share Capital Received along with premium		-	312.40
Increase/(decrease) in Long Term Provisions		(11.81)	2.40
Finance Cost		(1.42)	(5.61)
Net Cash from Financing Activities		(13.23)	309.19
Net (Decrease) in Cash and Cash Equivalents (A+B+C)		(61.14)	(7.26)
Opening Balance of Cash and Cash Equivalents		79.72	86.98
Closing balance of Cash and Cash Equivalents (Refer note no.		18.58	79.72
Components of Cash and Cash Equivalents:			
Balances with banks in Current accounts		17.32	62.16
Unclaimed Dividend Account		-	-
Margin monies with Bank for Guarantees issued		-	-
Fixed deposits with banks		1.21	17.21
Cash on hand		0.05	0.35
		18.58	79.72

Notes:

(i) Figures in brackets represent cash outflow.

(ii) The above Standalone Cash Flow Statement has been prepared under indirect method as set out in Ind AS-7- Cash Flow Statement notified under the Section 133 of the Companies Act, 2013.

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2022**(Rs. In lakh Except EPS)**

	PARTICULAR	For the Quarter			For the Year	
		ended	ended	ended	ended	ended
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/ Income from Operation	480.18	203.53	264.88	1,339.72	1,950.42
	(b) Other operating Income	0.21	1.38	0.56	3.95	2.50
	Total income from operation (net)	480.39	204.91	265.44	1,343.67	1,952.92
	Less: Excise duty		-	-	-	-
		480.39	204.91	265.44	1,343.67	1,952.92
2	Other income	14.76	(2.49)	22.30	30.21	427.24
3	Total Income (1+2)	495.15	202.42	287.74	1,373.88	2,380.16
4	Expenses:					
	(a) Cost of material consumed	168.42	34.26	121.12	527.36	1,173.39
	(b) Purchase of stock-in-trade	207.79	102.81	114.36	542.61	193.60
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(57.91)	(1.28)	(57.32)	(95.01)	(78.99)
	(d) Finance cost	30.82	5.41	6.87	47.27	28.46
	(e) Employee benefits expense	115.53	75.94	97.57	326.25	315.07
	(f) Depreciation and amortization expense	20.95	7.30	17.84	42.85	36.37
	(g) Others Exp.	262.13	115.62	148.90	663.25	458.29
	Total expenses	747.73	340.06	449.34	2,054.58	2,126.19
5	Profit before exceptional and extraordinary items and tax (3-4)	(252.58)	(137.64)	(161.60)	(680.70)	253.97
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(252.58)	(137.64)	(161.60)	(680.70)	253.97
8	Extraordinary items	-	-	-	-	-
9	Profit before Tax (7-8)	(252.58)	(137.64)	(161.60)	(680.70)	253.97
10	Tax expense: Current Tax	5.80	-	41.95	5.80	101.05
	Less: MAT Credit	-	-	-	-	-
	Deferred Tax	6.82	-	(3.37)	6.82	3.37
11	Profit(Loss) for the period from continuing operations (9-10)	(265.20)	(137.64)	(200.18)	(693.32)	149.55
12	Profit(Loss) for the period from discontinuing operations	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit/(loss) for the period (11+14)	(265.20)	(137.64)	(200.18)	(693.32)	149.55
16	Other Comprehensive Income	(0.30)	0.29	0.36	0.82	1.18
	A. (i) item that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B. (i) Item that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
17	Total Comprehensive Income for the period (15+16) (Comprising/Profit/ (loss) and Other comprehensive Income for the period)	(265.50)	(137.35)	(199.82)	(692.50)	150.73
	Paid-up Equity Share capital(Rs.10/- per share)	467.36	467.36	467.36	467.36	467.36
	Earning per equity share for (continuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)					
	(1)Basic	(5.68)	(2.94)	(4.28)	(14.82)	3.23
	(2)Diluted	(5.68)	(2.94)	(4.28)	(14.82)	3.23
	Earning per equity share for (discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)					
	(1)Basic					
	(2)Diluted					
	Earning per equity share for (continuing and discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)					
	(1)Basic	(5.68)	(2.94)	(4.28)	(14.82)	3.23
	(2)Diluted	(5.68)	(2.94)	(4.28)	(14.82)	3.23

Notes:

- The consolidated accounts pertain to Ador Multiproducts Limited and its Subsidiary - 1908 E-Ventures Private Limited(to the extent of Seventy Five percent), Anamoticals Ador India Pvt Ltd (to the extent of Fifty Eight Percent) and 23 yards India Pvt Ltd (to the extent of Fifty One Percent).
- Previous Period's figures have been re-grouped wherever necessary to facilitate comparison.

For ADOR MULTIPRODUCTS LTD.

Mumbai
Date : MAY 20, 2022

Sd/-
Chairman & Director



ADOR MULTIPRODUCTS LIMITED

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED MAR 31, 2022

Sl. No.	Particulars	For the Quarter			For the Year
		ended	ended	ended	
		31/03/2022	31/12/2021	31/03/2021	
		(Audited)	(Un Audited)	(Audited)	
1	Segment Revenue				
	a. Personal care products	480.18	203.53	264.88	1339.72
	b. Trading	-	-	-	-
	c. Other operating income	0.21	1.38	0.56	2.50
		480.39	204.91	265.44	1343.67
	d. Other income	14.76	-2.49	22.30	30.21
	Total	495.15	202.42	287.74	1373.88
2	Segment Results				
	a. Personal care products	(221.76)	(132.23)	(154.73)	(633.43)
	b. Trading	-	-	-	-
	c. Unallocated / Other income	-	-	-	-
	Total	(221.76)	(132.23)	(154.73)	(633.43)
	Less: Interest	30.82	5.41	6.87	47.27
	Profit before tax	(252.58)	(137.64)	(161.60)	(680.70)
3	Capital Employed				
	(Segment assets less segment liabilities)				
	a. Personal care products	1737.21	919.58	1062.87	1737.21
	b. Trading	-	-	-	-
	Total	1737.21	919.58	1062.87	1737.21

for ADOR MULTIPRODUCTS LTD.

Mumbai
Date : MAY 20, 2022

Sd/-
Chairman & Director



ADOR MULTIPRODUCTS LIMITED

Regd. Off : 5th Floor, 6 K Dubash Marg, Fort Mumbai - 400 001
website : www.adormultiproducts.com / e-mail :info@adormultiproducts.com

PARTICULAR

Consolidated Balance Sheet as at 31st Mar, 2021


Particulars	As at 31/03/2022	As at 31/03/2021
I.Assets		
(1) Non-current assets		
(a) Property, Plant and Equipments	444.28	347.70
(b) Non-current investments	61.48	86.26
(c) Deferred tax assets (net)	81.65	81.65
(d) Long term loans and advances	-	-
(e) Other non-current assets	12.08	4.05
(f) Goodwill on Consolidation	420.80	420.80
Sub-total-Non-current assests	1,020.29	940.46
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	545.15	474.44
(c) Trade receivables	161.45	187.85
(d) Cash and Bank Balances	441.19	101.58
(e) Short-term loans and advances	13.83	7.94
(f) Other current assets	220.81	194.40
Sub-total-current assests	1,382.43	966.21
Total	2,402.72	1,906.67
II. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Equity Share Capital	467.36	467.36
(b) Other equity	1,606.90	879.22
(c) Non Controlling Interest	(337.05)	(252.27)
Sub-total-Shareholder's funds	1,737.21	1,094.31
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Lease Liabilities	6.02	-
(b) Deferred tax liabilities (Net)	20.99	13.73
(c) Other Long term liabilities	-	-
(d) Long term provisions	26.40	33.97
Sub-total-Non-current liabilities	53.41	47.70
(4) Current Liabilities		
(a) Lease Liabilities	2.75	-
(b) Trade payables	479.26	302.49
(c) Other Financial liabilities	51.86	257.96
(d) Short-term provisions	33.57	129.70
(e) Other current liabilities	44.66	74.51
Sub-total-current liabilities	612.10	764.66
Total	2,402.72	1,906.67

For ADOR MULTIPRODUCTS LIMITED

Sd/-

Mumbai
Date : MAY 20, 2022

DEEP A. LALVANI
Chairman & Director

<div>  <div> ADOR MULTIPRODUCTS LIMITED Regd. Off : 5th Floor, 6 K Dubash Marg, Fort Mumbai - 400 001 CIN:L85110MH1948PLC310253 Website : www.adormultiproducts.com E-mail : info@adormultiproducts.com Consolidated Cash Flow Statement for the period Ended 31st Mar, 2022 (Rs. In Lakhs) </div> </div>		
Particulars	For the period ended 31-03-2022	For the period ended 31-03-2021
A. Cash Flow From Operating Activities		
Net Profit before tax as per Statement of Profit and Loss	(680.70)	255.43
Add/(Less):		
Depreciation, amortisation and impairment	42.85	36.37
Non Operating Income including Interest Income	17.06	(398.78)
Revaluation of non Current Financial assets at fair value	(1.71)	(1.47)
Other Non Cash Items	20.74	(183.75)
Operating profit before working capital changes & Before Taxes	(601.76)	(292.20)
Adjustment for movements in:		
Trade receivables	26.38	60.14
Inventories	(70.71)	(80.09)
Other Non Current Assets	0.70	5.47
Loans Given	(5.89)	27.81
Other Current Assets	99.77	(7.32)
Current Tax Assets	(188.57)	(7.22)
Trade payables	176.77	(65.21)
Other Financial Liabilities	(206.10)	(116.51)
Other Current Liabilities	(27.10)	(170.81)
Current Provisions	(8.45)	(0.53)
Operating profit after working capital changes	(804.96)	(646.47)
Direct taxes paid	(38.66)	(59.05)
Net Cash From Operating Activities	(843.62)	(705.52)
B. Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(148.15)	62.92
Purchase and sale of investments (net)	28.19	(71.65)
Interest and dividend income & Other Non Operating Income	30.21	427.24
Net Cash From Investing Activities	(89.75)	418.51
C. Cash Flow From Financing Activities		
Share Capital Received along with premium	-	312.40
Share Capital Received along with premium (Subsidiary)	1,314.22	29.20
Increase/(decrease) in Long Term Provisions	6.02	4.50
Finance Cost	(47.27)	(28.46)
Increase In Borrowings	-	(49.00)
Net Cash from Financing Activities	1,272.97	268.64
Net (Decrease) in Cash and Cash Equivalents (A+B+C)	339.60	(18.37)
Opening Balance of Cash and Cash Equivalents	101.59	119.96
Closing balance of Cash and Cash Equivalents (Refer note no. 10)	441.19	101.59
Components of Cash and Cash Equivalents:		
Balances with banks in Current accounts	439.93	83.42
Unclaimed Dividend Account	-	-
Margin monies with Bank for Guarantees issued	-	-
Fixed deposits with banks	1.21	17.21
Cash on hand	0.05	0.96
	441.19	101.59
Notes: (i) Figures in brackets represent cash outflow. (ii) The above Standalone Cash Flow Statement has been prepared under indirect method as set out in Ind AS-7-Cash Flow Statement notified under the Section 133 of the Companies Act, 2013.		

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of Ador Multi Products Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Annual Financial Results of Ador Multi Products Limited (the Company) for the quarter and year ended March 31, 2022, 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, 2022.

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 financial 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.





- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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, 2022, 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 20, 2022

For Praveen & Madan
Chartered Accountants

Praveen Kumar N

Partner (Membership No: 225884)

Firm Registration no.:011350S

UDIN: 22225884AJHHTD5323





INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Ador Multi Products Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Annual Financial Results of Ador Multi Products 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, 2022, 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:
 - 1908 E Ventures Pvt Ltd
 - Anatomicals Ador India Pvt Ltd
 - 23 Yards India Pvt Ltd
- 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, 2022.

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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- 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 of which we are the independent auditors

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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 Multi Products Limited and its subsidiaries, 1908 E Ventures Pvt Ltd, Anatomicals Ador India Pvt Ltd and 23 Yards India Pvt Ltd whose Financial information reflects total assets of Rs. 2184.79 lakhs as at March 31, 2022, total revenue of Rs.671.83 lakhs and total net loss after tax of Rs.616.57 lakhs for the year ended March 31, 2022, 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 20, 2022****For Praveen & Madan****Chartered Accountants****Praveen Kumar N****Partner (Membership No: 225884)****Firm Registration No.:011350S****UDIN: 22225884AJHHMQ8602**

Ador Multiproducts Limited

Regd Office :

5th Floor, 6 K Dubash Marg,

Fort, Mumbai 400 001.

Tel : + 91 22 6623 9300

CIN: L85110MH1948PLC310253

Email id: info@adormultiproducts.com

Website : www.adormultiproducts.com



Bengaluru Factory: A-13, 3rd Stage,

Peenya Industrial Estate, Bengaluru - 560 058.

Phone: (080) 2836 0271 Email: amplblr@yahoo.co.in

Puducherry Factory: A-4 & 5, Rural Industrial Estate,

Kattukuppam, Manapet Post, Puducherry - 607 402.

Tel: 91- 413 – 2611501 Email: amplpdy@yahoo.com

DECLARATION ON AUDITED FINANCIAL RESULTS

Pursuant to second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. Srinivas and Subbalakshmi, Chartered Accountants, Bangalore (FRN: 011350S) have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Audited Financial results of the Company for the year ended 31st March, 2022, which are approved at the Board Meeting held today i.e. 20th May, 2022.

For Ador Multi Products Limited

Deep Ashda Lalvani

Chairman

DIN: 01771000

Date : 20th May, 2022

Place: Mumbai

