

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31ST DECEMBER, 2016

1. Name of Listed Entity: ADOR WELDING LIMITED

2. Quarter ending: 31st December, 2016

| I. Composition of Board of Directors | | | | | | | | |
|--------------------------------------|-------------------------|------------------------|--|--|-------------------------------|--|---|--|
| Title (Mr. / Ms./ Mrs.) | Name of the Director | PAN & DIN | Category (Chairperson / Executive / Non- Executive / Independent / Nominee) | Date of Appointment in the current Term / Cessation | Tenure | No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | No. of Memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairpersons in Audit/ Stakeholder Committees held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Ms. | Aruna B. Advani | AABPA7648B 00029256 | Executive Director - Chairperson | 01-05-2014 | - | 1 | 3 | Nil |
| Mr. | S. M. Bhat | AFPPB3457C 05168265 | Executive Director | 11-05-2015 | - | 1 | Nil | Nil |
| Mrs. | N. Malkani Nagpal | AABPN5266G 00031985 | Executive Director | 07-05-2015 | - | 3 | 4 | Nil |
| Mr. | R. A. Mirchandani | AABPM0082H 00175501 | Non-Executive Director | 28-07-2006 | - | 1 | 1 | 2 |
| Mr. | A. T. Malkani | AAFPM3373D 01585637 | Non-Executive Director | 27-07-2007 | - | 2 | 1 | Nil |
| Mr. | D. A. Lalvani | ABIPL1660J 01771000 | Non-Executive Director | 27-07-2007 | - | 2 | 4 | 2 |
| Mr. | M. K. Maheshwari | AACPM9762F 00012341 | Non-Executive - Independent Director | 28-07-2014 | 2 years 5 months 3 days | 4 | 1 | 2 |
| Mr. | P. K. Gupta | AAPPG2620R 00963094 | Non-Executive - Independent Director | 28-07-2014 | 2 years 5 months 3 days | 1 | 1 | Nil |



| | | | | | | | | |
|-----|-------------------------|------------------------|--|------------|--------------------------------|---|-----|-----|
| Mr. | R. N. Sapru | AIRPS3577R 02332414 | Non-Executive - Independent Director | 28-07-2014 | 2 years 5 months 3 days | 1 | Nil | Nil |
| Mr. | K. Digvijay Singh | AISPS1225K 00004607 | Non-Executive - Independent Director | 28-07-2014 | 2 years 5 months 3 days | 2 | 1 | Nil |
| Mr. | Gaurav M. Lalwani | ABFPL7943M 06928792 | Non-Executive - Independent Director | 10-11-2014 | 2 years 1 months 21 days | 2 | 1 | Nil |
| Mr. | Sasha G. Mirchandani | AACPM1608G 01179921 | Non-Executive - Independent Director | 10-11-2014 | 2 years 1 months 21 days | 2 | 2 | Nil |

II. Composition of Committees

| <i>Name of Committee</i> | <i>Name of Committee Members</i> | <i>Category (Chairperson / Executive / Non-Executive / Independent / Nominee)</i> |
|--|---|--|
| 1. Audit Committee | 1. Mr. M. K. Maheshwari 2. Mr. D. A. Lalvani 3. Mr. K. Digvijay Singh 4. Mr. P. K. Gupta | 1. Chairperson - Non-Executive - Independent Director 2. Non-Executive Director 3. Non-Executive - Independent Director 4. Non-Executive - Independent Director |
| 2. Nomination & Remuneration Committee | 1. Mr. R. N. Sapru 2. Mr. M. K. Maheshwari 3. Mr. D. A. Lalvani | 1. Chairperson - Non-Executive - Independent Director 2. Non-Executive - Independent Director 3. Non-Executive Director |
| 3. Risk Management Committee (if applicable) | N.A | |
| 4. Stakeholders Relationship Committee | 1. Mr. D. A. Lalvani 2. Mrs. N. Malkani Nagpal 3. Mr. R. A. Mirchandani 4. Mr. A. T. Malkani | 1. Chairperson - Non-Executive Director 2. Whole-Time Director – Executive Director 3. Non-Executive Director 4. Non-Executive Director |

III. Meeting of Board of Directors

| <i>Date(s) of Meeting (if any) in the previous quarter</i> | <i>Date(s) of Meeting (if any) in the relevant quarter</i> | <i>Maximum gap between any two consecutive meetings (in number of days)</i> |
|--|--|---|
| 24 th October, 2016 | 28 th July, 2016 | 87 (Gap is the number of days between the last 2 Meetings) |



| IV. Meeting of Committees | | | |
|--|--|--|--|
| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days*</i> |
| Audit Committee: 24th October, 2016 | Yes – all the members were present | 28 th July, 2016 | 87 (Gap is the number of days between the last 2 Meetings) |

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

| V. Related Party Transactions (RPT) | |
|--|--------------------------------------|
| Subject | Compliance status (Yes/No/NA) |
| Whether prior approval of Audit Committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | N.A. |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |

| VI. Affirmations |
|---|
| <ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: <ol style="list-style-type: none"> a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee (applicable to the top 100 listed entities) – N.A. 3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 5. This report and / or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned here:- Yes |

For **ADOR WELDING LIMITED**



V. M. BHIDE
COMPANY SECRETARY

