

AWL/SEC/SE/2023-24/75

14th August, 2023

BSE LTD.

Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Fort, Mumbai – 400 023
Company Scrip Code: 517041

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051.
Company Symbol: ADORWELD

Dear Sir / Madam,

Sub: **Disclosure of Voting Results of the NCLT convened Meeting of Equity Shareholders pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our letter dated 10th August, 2023, this is to inform you that the resolution contained in the Notice of the NCLT (Mumbai bench) convened Meeting of Equity Shareholders dated 04th July, 2023, has been passed by the Equity Shareholders with requisite majority at their Meeting held on Thursday, 10th August, 2023.

We are enclosing herewith the e-voting results in the prescribed format, along with Report dated 11th August, 2023, issued by the Scrutinizer, pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

Thanking you,

Yours Sincerely,

For ADOR WELDING LIMITED



VINAYAK M. BHIDE
COMPANY SECRETARY

Encl: As above



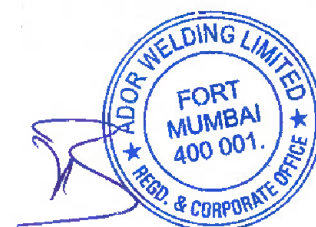
ADOR WELDING LIMITED

Regd. & Corporate Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001 - 16, Maharashtra, India.

+91 22 6623 9300 | www.adorwelding.com | CIN: L70100MH1951PLC008647

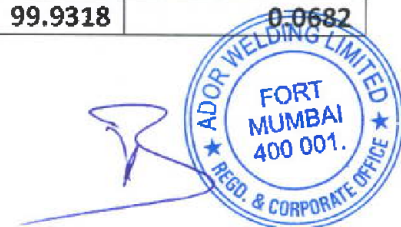
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Voting Results of Ador Welding Limited – Promoter & Public Shareholders								
Resolution Required: (Special)			1 - Approval of the Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited with Ador Welding Limited and their respective Shareholders, pursuant to the provisions of Sections 230 and 232 of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions					
Whether promoter/ promoter group are interested in the agenda/resolution?			Promoter and Promoter group are not interested in the resolution except to the extent of their shareholding					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	7612742	98.3792	7612742	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7612742	98.3792	7612742	0	100.0000	0.0000
Public Institutions	E-Voting	509568	146434	28.7369	146434	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		146434	28.7369	146434	0	100.0000	0.0000
Public Non Institutions	E-Voting	5350737	70649	1.3204	70501	148	99.7905	0.2095
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		70649	1.3204	70501	148	99.7905	0.2095
Total		13598467	7829825	57.5787	7829677	148	99.9981	0.0019



Voting Results of Ador Welding Limited – Public Shareholders

Resolution Required: (Special)		1 - Approval of the Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited with Ador Welding Limited and their respective Shareholders, pursuant to the provisions of Sections 230 and 232 of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions						
Whether promoter/ promoter group are interested in the agenda/resolution?		Promoter and Promoter group are not interested in the resolution except to the extent of their shareholding						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	7738162	-	-	-	-	-	-
	Poll		-	-	-	-	-	
	Postal Ballot		-	-	-	-	-	
	Total		-	-	-	-	-	
Public Institutions	E-Voting	509568	146434	28.7369	146434	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		146434	28.7369	146434	0	100.0000	0.0000
Public Non Institutions	E-Voting	5350737	70649	1.3204	70501	148	99.7905	0.2095
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		70649	1.3204	70501	148	99.7905	0.2095
Total		13598467	217083	1.5963	216935	148	99.9318	0.0682



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Advocate

Scrutiniser's Consolidated Report

[Pursuant to Section 108 and other applicable provisions of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, issued by the Institute of Company Secretaries of India and as per directions issued by the Mumbai Bench of the National Company Law Tribunal at Mumbai vide its Order dated 18th May, 2023 in Company Scheme Application No. C.A.(CAA)/47/MB/2023

To,

Mr. Aditya T. Malkani

The Chairperson appointed by National Company Law Tribunal,
Mumbai Bench, convened Meeting of Equity Shareholders of Ador Welding Limited

Dear Sir,

Sub: Consolidated Scrutiniser's Report on remote e-voting, conducted pursuant to the provisions of Sections 108, 110 & other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, as amended and voting at the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") convened Meeting of the Equity Shareholders of Ador Welding Limited ("the Company") held on Thursday, 10th August 2023 at 11:00 AM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

1. NCLT vide its Order dated 18th May, 2023, ("**the Order**") has *inter-alia* directed the Company to hold a Meeting of its Equity Shareholders to consider and, if thought fit, to approve, with or without modification(s), the proposed Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited ("Transferor Company" or "ADFL") with Ador Welding Limited ("Transferee Company" or "AWL") and their respective shareholders ("**Scheme**"). The Scheme provides for amalgamation of ADFL with AWL, in consideration of which Equity Shares are to be issued by the Transferee Company in accordance with the terms of the Scheme under Sections 230 to 232 and other applicable provisions of the Act.

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Mumbai - 400 001 (India) Phone: 91-22-66253500
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Advocate

2. In terms of the notice dated 04th July, 2023 (“Notice”), a Meeting of the Equity Shareholders of the Company was convened and held on Thursday, 10th August, 2023 at 11:00 AM (IST) through the electronic mode of video conferencing (VC) (“the Meeting”).
3. The Company had provided to its Equity Shareholders, the facility to exercise their right to vote on the resolution contained in the Notice, calling the Meeting using an electronic voting system remotely, before the Meeting, on the dates referred to in the Notice (“remote e-voting”) as well as during the Meeting & after its conclusion (“e-voting at the Meeting”).
4. I, Gopal Malpani, Advocate, Bombay High Court, (MAH/4208/2005) have been appointed as the Scrutinizer by the Hon’ble NCLT, Mumbai Bench, vide its above referred order dated 18th May, 2023 for the purpose of the Meeting of the Equity Shareholders of AWL (hereinafter referred to as “the Company”), convened by the said order of NCLT and held through VC / OAVM on Thursday, 10th August, 2023 at 11:00 AM (IST), pursuant to Section 108 of the Companies Act, 2013 (“Act”), read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation (Merger by Absorption) of ADFL with AWL and their respective Shareholders, in terms of the Notice dated 04th July, 2023 convening the said meeting, for scrutinizing the process of remote e-voting and e-voting at the Meeting, on the proposed resolution contained in the Notice calling the Meeting.
5. As the Scrutiniser, I have to scrutinise the process of:
 - (i) remote e-voting; and
 - (ii) e-voting at & after the Meeting.

Management’s Responsibility

6. The Management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (“LODR”); (iii) the SEBI Circulars CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended and SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (“SEBI Circulars”) and; (iv) the NCLT



Order in this regard. The management of AWL was also responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutiniser's Responsibility

7. My responsibility as Scrutiniser for e-voting process (i.e. remote e-voting and e-voting at & after the Meeting) is restricted to making a Scrutiniser's Report of the votes cast "in favour" or "against" the resolution contained in the Notice, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ("NSDL"), the Agency authorized in accordance with the applicable Rules, under the Act and engaged by the Company to provide the facility of remote e-voting and e-voting at the Meeting and attendant papers / documents furnished to me electronically, by the Company and / or NSDL, for my verification.
8. The equity shareholders of the Company as on the "cut-off" date, as specified in the Notice, i.e., Wednesday, 02nd August, 2023, were entitled to vote on the resolution, as set out in the Notice calling the Meeting and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company, as on the cut-off date.

9. Remote E-voting Process

- 9.1. The remote e-voting, in accordance with the Rules framed under the Act, commenced from Monday, 07th August, 2023 at 11:00 AM (IST) and concluded on Wednesday, 09th August, 2023 at 5:00 PM (IST).
- 9.2. Thereafter, the votes cast during remote e-voting period were unblocked on Thursday, 10th August, 2023, after the conclusion of the Meeting.
- 9.3. Thereafter, the details containing, inter alia, the list of Equity Shareholders, who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL i.e., www.evoting.nsdl.com. Based on the report generated by NSDL and relied upon by me, the data relating to remote e-voting was scrutinized.



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Advocate

- 9.4. The Company had uploaded Notice of the meeting, inter-alia, containing the item of the business to be transacted at the meeting on the website of the Company, its Service Provider i.e. NSDL, the website of BSE Limited and the National Stock Exchange of India Limited (NSE), for easy reference and to facilitate their Equity Shareholders to cast their vote through remote e-voting.
- 9.5. The Company completed the dispatch of the Notice of the meeting by way of e-mail (to those shareholders whose email-ids were registered with the First Applicant Company) on 07th July, 2023, and by way of courier (to those shareholders who had not received email because of email bounce back) on 08th July, 2023. The Notices contained the detailed procedure, to be followed by the Equity Shareholders who were desirous of casting their votes electronically, as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the MCA & SEBI Circulars.
- 9.6. As prescribed in clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company also released an advertisement, which was published in English language in Business Standard and translation thereof in Marathi language in Mumbai Lakshadeep on 10th July, 2023.

10.E-voting at the Meeting:

- 10.1. After the time fixed for closure of the e-voting at the Meeting by the Chairperson, the electronic system recording the e-voting (e-votes) was locked by NSDL under my instructions.
- 10.2. The e-votes were reconciled with the records maintained by AWL / NSDL and the authorizations lodged with AWL / NSDL on test check basis.
- 10.3. The e-votes cast at the meeting were unblocked on Thursday, 10th August, 2023, 15 minutes after the conclusion of the Meeting.
11. The resolution, as set out in the Notice calling the Meeting of Equity Shareholders (Resolution), is reproduced below:-



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“RESOLVED THAT pursuant to the provisions of Sections 230 and 232 of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) and circulars issued thereof, for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble jurisdictional National Company Law Tribunal (“Tribunal”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation (Merger by Absorption) of Ador Fontech Limited with Ador Welding Limited and their respective shareholders (“Scheme”), be and is hereby approved;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the amalgamation embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and / or imposed by the Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

12. The consolidated results of remote e-voting and e-voting at the Meeting of AWL, on the Resolution, based on the reports generated by NSDL, scrutinized on test-check basis and relied upon by me, are as under:-

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Mumbai - 400 001 (India) Phone: 91-22-66253500
E-mail: gopal@malpani.net



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Advocate

A. Votes cast by the public shareholders (i.e. excluding Promoter & Members of Promoter Group) as per Clause 9(b)(i) of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017.

Mode of Voting	Votes in favour of the resolution			Votes against the resolution			Invalid votes
	Number of equity shareholders (Col.1)	Number of valid votes (Col.2)	As a percentage of total number of valid votes (in favour and against) (Col.2/ (Aggregate of Col.2 and Col.5)*100) (Col.3)	Number of equity shareholders (Col.4)	Number of valid votes (Col.5)	As a percentage of total number of valid votes (in favour and against) (Col.5/ (Aggregate of Col.2 and Col.5)*100) (Col.6)	Number of Invalid votes (Col.7)
Remote e-Voting	139	2,12,934	99.98	4	51	0.02	0
Voting at the Meeting	2	4,001	97.63	1	97	2.37	0
Total	141	2,16,935		5	148		0

Notes:

- i. There are no invalid votes.
- ii. This comprises 99.93% votes in favour and 0.07% votes against. We have limited the percentage shareholding to two decimal points.
- iii. Shareholders having multiple folios, are considered as one shareholder.

B. Votes cast by all the Equity Shareholders of AWL as per the provisions of Section 230(6) of the Companies Act, 2013:



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Advocate

Mode of Voting	Votes in favour of the resolution			Votes against the resolution			Invalid votes
	Number of equity shareholders (Col.1)	Number of valid votes (Col.2)	As a percentage of total number of valid votes (in favour and against) (Col.2/ (Aggregate of Col.2 and Col.5)*100) (Col.3)	Number of equity shareholders (Col.4)	Number of valid votes (Col.5)	As a percentage of total number of valid votes (in favour and against) (Col.5/ (Aggregate of Col.2 and Col.5)*100) (Col.6)	Number of Invalid votes (Col.7)
Remote e-Voting	151	78,25,676	99.99	4	51	0.01	0
Voting at the Meeting	2	4,001	97.63	1	97	2.37	0
Total	153	78,29,677		5	148		0

Notes:

- i. There are no invalid votes.
 - ii. This comprises 99.99% votes in favour and 0.01% votes against. We have limited the percentage shareholding to two decimal points.
 - iii. Shareholders having multiple folios, are considered as one shareholder.
- C. Accordingly, the proposed Resolution approving the Scheme has been approved by requisite majority of the Equity Shareholders of AWL as required under:

- (i) the Companies Act, 2013; and
- (ii) SEBI Circulars

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Advocate

13.The electronic data and all other relevant records relating to remote e-voting and e-voting at the Meeting were handed over to Mr. Vinayak M. Bhide, Company Secretary of AWL for safe keeping.

Thanking You,

Yours Faithfully,



Gopal Malpani

Gopal Malpani

Membership No: MAH/4208/2005

Date: 11th August, 2023

Place: Mumbai

The Scrutinizer unblocked the votes from the e-voting system of NSDL in our presence:

Kirti

Kirti Makasane

Witness

Santosh S. Acharya

Santosh S. Acharya

Witness