

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

April 29, 2024

Sir/Madam,

Sub: Outcome of the Board meeting – Financial results and Interim dividend

Ref: Scrip code: 530431

The Board of Directors at their meeting held today, ie., on April 29, 2024 which commenced at 2.30 p.m. and concluded at 6.45 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, 2024.
- 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, 2024 along with Audit Reports.

2. Dividend

The Board has declared 'Interim Dividend' at the rate of Rs.6 (Rupees six only) per equity share {being 300% on the nominal value of Rs.2/- per equity share}, which shall be subject to the consent of the Board of Directors of Ador Welding (in view of the proposed merger notification) at their meeting scheduled tomorrow ie., April 30, 2024.

Kindly note: Consent of the Board of Ador Welding will be notified in the website of the Company and also in the BSE as an update on April 30, 2024.

ADOR FONTECH LIMITED

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

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CIN: L31909KA1974PLC020010

3. Record date

The record date shall be Friday, May 17, 2024 and payment shall be made on or before May 25, 2024 (subject to consent as enumerated above).

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 under 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

ADOR FONTECH LIMITED

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CIN: L31909KA1974PLC020010

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**



ADOR FONTECH LIMITED

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

Sl No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended			Year ended	
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.23	31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations (net)	5823	5038	5613	21239	21202	5948	5139	5767	21741	21716
2	Net Profit/(Loss) for the period (before tax exceptional and/or extraordinary items)	951	851	948	3511	3257	876	726	870	3155	2689
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	951	851	948	3511	3257	876	726	870	3155	2689
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	755	635	639	2661	2303	749	510	582	2374	1756
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	672	645	648	2603	2322	668	520	595	2318	1779
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				15041	14191				12525	11957
8	Earnings per share (of ₹.2/- each) (for continuing and discontinued operations)										
	Basic	2.2	1.8	1.8	7.6	6.6	2.1	1.5	1.7	6.8	5.0
	Diluted	2.2	1.8	1.8	7.6	6.6	2.1	1.5	1.7	6.8	5.0

Notes

- 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).
- 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.
- The consolidated financial results comprise Ador Fontech Limited and its wholly owned subsidiary 3D Future Technologies Pvt. Ltd.
- In terms of para 12 of Ind-AS-108, the Company views its business operations in a holistic manner and hence segment reporting is not applicable w.r.t. Standalone Financial Statements. However, the nature of business of Holding and Subsidiary being distinct, aggregation in terms of the Consolidated Financial Statements have been detailed under Segment reporting.
- Prior period items have been re-grouped wherever necessary to facilitate comparison.
- Provision for warranties evaluated as at the end of the financial year and closing balance of rupees twenty lakhs held as at March 31, 2024. Further, Unrealised gain held under Other Comprehensive Income was transferred to the Statement of Profit and loss, to the extent of

realisation on sale of investments (including that of past years accumulated since inception). Further Other Comprehensive Income (OCI) and related tax component have been re-grouped under items that will be reclassified to profit and loss.

- The Statutory Auditors have carried out audit of the financial statements for the quarter and year ended March 31, 2024.
- The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 29, 2024.
- The Board has declared interim dividend at the rate of Rs.6 (Rupees six only) per equity share (being 300% percent on the nominal value of Rs.2/- per equity share) which shall be subject to the consent of the Board of Directors of Ador Welding (in view of the proposed merger between the said companies) at their meeting scheduled on April 30, 2024.

Kindly note: (1) Consent of the Board of Ador Welding will be notified in the website of the Company and also in the BSE portal as an update on April 30, 2024. (2) If approved by the Board of Ador Welding, record date shall be on Friday-May 17, 2024 and payment shall be made on or before May 25, 2024.

Place: Bengaluru
Date: April 29, 2024



For Ador Fontech Limited
A. Malkani
Chairman

**STATEMENT OF STANDALONE AUDITED
FINANCIAL RESULTS FOR THE QUARTER
AND YEAR ENDED MARCH 31, 2024**



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)				
		Quarter Ended			Financial Year Ended	
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations (net)	5425	4835	5558	20378	20778
	Other income	398	203	55	861	424
	Total revenue	5823	5038	5613	21239	21202
2	a. Cost of materials consumed	1280	1304	1248	5620	5844
	b. Purchased of stock-in- trade	1442	1389	1640	5470	6190
	c. Changes in inventory of finished goods,w.i.p and stock-in-trade	489	(178)	390	291	26
	d. Operational expenses	577	547	486	2028	1787
	e. Employee benefit expenses	485	693	614	2337	2541
	f. Finance cost	-	-	-	-	-
	g. Depreciation & amortisation	79	73	48	295	312
	h. Other expenses	520	359	239	1687	1245
	Total expenses	4872	4187	4665	17728	17945
3	Profit/-loss before exceptional items and tax	951	851	948	3511	3257
4	Exceptional items	-	-	-	-	-
5	Profit/-loss before tax	951	851	948	3511	3257
6	Tax expense					
	Current tax	229	218	140	892	790
	Shortfall of previous year	-	-	-	-	-
	Deferred tax	(33)	(2)	169	(42)	164
	Total	196	216	309	850	954
7	Profit/-loss after tax	755	635	639	2661	2303
8	Other comprehensive income					
	a. (i) Items that will not be reclassified to profit and loss					
	(i) Income tax relating to items that will not be reclassified to profit and loss					
	b. (i) Items that will be reclassified to profit and loss	(112)	12	11	(78)	26
	(i) Income tax relating to items that will be reclassified to profit and loss	29	(2)	(2)	20	(7)
9	Total comprehensive income (after tax)	672	645	648	2603	2322
10	Paid-up equity share capital (face value of ₹. 2 per share)	700	700	700	700	700
11	Earnings/(losses) per share (EPS) (net of tax) (in ₹.)					
	Basic (not annualised in respect of the quarters)	2.2	1.8	1.8	7.6	6.6
	Diluted (not annualised in respect of the quarters)	2.2	1.8	1.8	7.6	6.6

For Ador Fotech Limited



(Signature)

A T Malkani
Chairman

Bengaluru
April 29, 2024

**STATEMENT OF CONSOLIDATED AUDITED
FINANCIAL RESULTS FOR THE QUARTER
AND YEAR ENDED MARCH 31, 2024**



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)				
		Quarter Ended			Financial Year Ended	
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations (net)	5584	4974	5758	21013	21423
	Other income	364	165	9	728	293
	Total revenue	5948	5139	5767	21741	21716
2	a. Cost of materials consumed	1331	1374	1289	5852	6078
	b. Purchased of stock-in- trade	1448	1389	1644	5476	6195
	c. Changes in inventory of finished goods,w.i.p and stock-in-trade	490	(174)	391	292	27
	d. Operational expenses	577	547	486	2028	1842
	e. Employee benefit expenses	548	753	692	2591	2866
	f. Finance cost	(3)	1	1	-	3
	g. Depreciation & amortisation	88	78	59	327	358
	h. Other expenses	593	445	335	2020	1658
	Total expenses	5072	4413	4897	18586	19027
3	Profit/-loss before exceptional items and tax	876	726	870	3155	2689
4	Exceptional items	-	-	-	-	-
5	Profit/-loss before tax	876	726	870	3155	2689
6	Tax expense					
	Current tax	229	218	140	892	790
	Shortfall from previous year					
	Deferred tax	(102)	(2)	148	(111)	143
	Total	127	216	288	781	933
7	Profit/-loss after tax	749	510	582	2374	1756
8	Other comprehensive income					
	a. (i) Items that will not be reclassified to profit and loss					
	(ii) Income tax relating to items that will not be reclassified to profit and loss					
	b. (i) Items that will be reclassified to profit and loss	(110)	12	17	(76)	32
	(ii) Income tax relating to items that will be reclassified to profit and loss	29	(2)	(4)	20	(9)
9	Total comprehensive income (after tax)	668	520	595	2318	1779
10	Paid-up equity share capital (Face value of ₹.2 per share)	700	700	700	700	700
11	Earnings/(losses) per share (EPS) (net of tax) (in ₹.)					
	Basic (not annualised in respect of the quarters)	2.1	1.5	1.7	6.8	5.0
	Diluted (not annualised in respect of the quarters)	2.1	1.5	1.7	6.8	5.0

Bengaluru
April 29, 2024

For Ador Fointech Limited



(Signature)

A T Malkani
Chairman

**STATEMENT OF AUDITED
STANDALONE ASSETS & LIABILITIES
AS AT MARCH 31, 2024**



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

(₹.in lakhs)		
PARTICULARS	As at 31.03.24	As at 31.03.23
ASSETS	Audited	Audited
1. Non-current assets		
(a) Property, plant and equipment	2561	2698
(b) Right to use an asset		
(c) Capital work-in-progress		
(d) Intangible assets	79	111
(e) Financial assets		
Investments	1725	1725
Loans		
(f) Other non-current assets		
(g) Deferred tax assets		
Sub-total-Non-current assets	4365	4534
2. Current assets		
(a) Inventories	2219	2238
(b) Financial assets		
Investments	1575	1402
Trade receivables	2965	3051
Cash and cash equivalents	185	155
Bank balances other than cash and cash equivalents	4345	3978
Loans and advances	1681	1360
Other financial assets		
(c) Other current assets	175	235
(d) Current tax assets	425	527
Sub-total-Current assets	13570	12946
Total-Assets	17935	17480
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	700	700
(b) Other equity (Reserves and surplus)	15041	14191
Sub-total-Equity	15741	14891
2 Non-current liabilities		
(a) Other financial liabilities		
(b) Provisions		
(c) Other non-current-liabilities/Deferred tax	109	171
Sub-total-Non-current liabilities	109	171
3 Current liabilities		
(a) Financial liabilities		
Lease liabilities		
Borrowings		
Trade payables:		
-Total outstanding due to micro, small and medium enterprise	623	823
-Total outstanding due to creditors other than micro, small and medium enterprise	978	970
Other financial liabilities	288	298
(b) Other current liabilities	176	167
(c) Provisions	20	160
Sub-total-Current liabilities	2085	2418
Total-Equity and liabilities	17935	17480

Bengaluru
April 29, 2024

For Ador Fotech Limited

A T Malkani
 Chairman

**STATEMENT OF AUDITED
CONSOLIDATED ASSETS &
LIABILITIES AS AT MARCH 31, 2024**



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042
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E: investorservice@adorfon.com; www.adorfon.com

(₹.in lakhs)

PARTICULARS	As at 31.03.24	As at 31.03.23
ASSETS	Audited	Audited
1. Non-current assets		
(a) Property, plant and equipment	2638	2803
(b) Right to use an asset	-	9
(c) Capital work-in-progress		
(d) Intangible assets	87	123
(e) Financial assets		
Investments	15	15
Loans		
(f) Other non-current assets		
(g) Deferred tax assets	564	433
Sub-total-Non-current assets	3304	3383
2. Current assets		
(a) Inventories	2276	2294
(b) Financial assets		
Investments	1575	1402
Trade receivables	3066	3148
Cash and cash equivalents	222	270
Bank balances other than cash and cash equivalents	4361	3983
Loans and advances	275	319
Other financial assets		
(c) Other current assets	343	246
(d) Current tax assets	425	527
Sub-total-Current assets	12543	12189
Total-Assets	15847	15572
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	700	700
(b) Other equity (Reserves and surplus)	12525	11957
Sub-total-Equity	13225	12657
2 Non-current liabilities		
(a) Lease liabilities	-	4
(b) Provisions	28	29
(c) Other non-current-liabilities/Deferred tax		
Sub-total-Non-current liabilities	28	33
3 Current liabilities		
(a) Financial liabilities		
Lease liabilities	-	6
Borrowings		
Trade payables:		
-Total outstanding due to micro, small and medium enterprise	629	824
-Total outstanding due to creditors other than micro, small and medium enterprise	1014	1005
Other financial liabilities	363	394
(b) Other current liabilities	566	491
(c) Provisions	22	162
Sub-total-Current liabilities	2594	2882
Total-Equity and liabilities	15847	15572

Bengaluru
April 29, 2024

For Ador Fotech Limited

A T Malkani
 Chairman

**STANDALONE CASH FLOW
STATEMENT FOR THE YEAR ENDED
MARCH 31, 2024**



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 31.03.24	Year ended 31.03.23
		Audited	Audited
A. Cash Flow From Operating Activities			
	Net Profit before tax as per Statement of Profit and Loss	3511	3257
	Add/(Less):		
	Depreciation, amortisation and impairment	295	312
	Interest & dividend income	(339)	(350)
	Other comprehensive income	(78)	26
	Operating profit before working capital changes	3389	3245
	Adjustment for movements in:		
	Trade receivables	86	(296)
	Inventories	19	36
	Current investments	(173)	613
	Loans given	(322)	188
	Other current assets	60	152
	Trade payables	(193)	(338)
	Other financial liabilities	(9)	(1)
	Other current liabilities	7	30
	Current provisions	(141)	(202)
	Changes in current tax assets	102	(237)
	Operating profit after working capital changes	2825	3190
	Direct taxes paid/(refund due)	(892)	(790)
	Net cash from operating activities	1933	2400
B. Cash Flow From Investing Activities			
	Purchase of property, plant and equipment	(125)	(311)
	Capital work in progress	-	-
	Purchase and sale of investments (net)	-	(750)
	Increase/(Decrease) in other bank accounts	(367)	(161)
	Interest & dividend income	339	350
	Net cash from investing activities	(153)	(872)
C. Cash Flow From Financing Activities			
	Increase/(decrease) in non current provisions	-	-
	Dividend paid including tax	(1750)	(1400)
	Net cash from financing activities	(1750)	(1400)
	Net (Decrease) in Cash and Cash Equivalents (A+B+C)	30	128
	Opening balance of cash and cash equivalents	155	27
	Closing balance of cash and cash equivalents	185	155
	Components of cash and cash equivalents:	-	-
	Balances with banks in current accounts	185	155

Bengaluru
April 29, 2024



For Ador Fotech Limited

AT Malkani
AT Malkani
Chairman

**CONSOLIDATED CASH FLOW
STATEMENT FOR THE YEAR ENDED
MARCH 31, 2024**



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042
CIN: L31909KA1974PLC020010 T: 080 25596045
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Sl No.	Particulars	₹.in lakhs)	
		Year ended 31.03.24	Year ended 31.03.23
		Audited	Audited
A. Cash Flow From Operating Activities			
	Net Profit before tax as per Statement of Profit and Loss	3155	2689
	Add/(Less):		
	Depreciation, amortisation and impairment	327	358
	Non operating income including interest income	(728)	(293)
	Finance costs	-	3
	Other comprehensive income	(76)	32
	Non cash Items	-	(1)
	Operating profit before working capital changes	2678	2788
	Adjustment for movements in:		
	Trade receivables	149	(327)
	Inventories	18	56
	Current investments	(173)	613
	Loans given	(23)	85
	Current tax assets	102	(237)
	Other current assets	(97)	170
	Trade payables	(186)	(353)
	Lease liabilities	(10)	(21)
	Other financial liabilities	(31)	(3)
	Other current liabilities	75	43
	Current provisions	(140)	(203)
	Operating profit after working capital changes	2362	2611
	Direct taxes paid (net of refund)	(892)	(790)
	Net Cash From Operating Activities	1470	1821
B. Cash Flow From Investing Activities			
	Purchase of property, plant and equipment	(117)	(341)
	Other bank accounts	(378)	(161)
	Purchase and sale of investments (net)	-	-
	Non operating income	728	293
	Net cash from investing activities	233	(209)
C. Cash Flow From Financing Activities			
	Increase/(decrease) in non current liabilities	(1)	(11)
	Finance cost	-	(3)
	Dividend paid including tax	(1750)	(1400)
	Net cash from financing activities	(1751)	(1414)
	Net (Decrease) in Cash and Cash Equivalents (A+B+C)	(48)	198
	Opening balance of cash and cash equivalents	270	72
	Closing balance of cash and cash equivalents	222	270
	Components of cash and cash equivalents:		
	Balances with banks in current accounts	222	270

Bengaluru
April 29, 2024

For Ador Fotech Limited


A T Malkani
 Chairman

**SEGMENT WISE REPORTING
FOR THE QUARTER AND
YEAR ENDED MARCH 31, 2024**



ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042

CIN: L31909KA1974PLC020010 T: 080 25596045

E: investorservice@adorfon.com; www.adorfon.com

Particulars	(₹. in lakhs)				
	Quarter ended			Year ended	
	31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue					
Ador Fontech Limited	5823	5038	5613	21239	21202
3D Future Technologies Private Limited	163	140	200	645	664
Total	5986	5178	5813	21884	21866
Less: Inter segment revenue	38	39	46	143	150
Net segment revenue	5948	5139	5767	21741	21716
Segment results					
Ador Fontech Limited	951	851	948	3511	3257
3D Future Technologies Private Limited	(76)	(124)	(78)	(356)	(568)
Less: (i) Finance cost	-	-	-	-	-
(ii) Other unallocable expenditure net of unallocable income	1	(1)	-	-	-
Profit before tax	876	726	870	3155	2689
Segment assets					
Ador Fontech Limited	17935	17364	17480	17935	17480
3D Future Technologies Private Limited	(2088)	(2014)	(1908)	(2088)	(1908)
Total segment assets	15847	15350	15572	15847	15572
Segment liabilities					
Ador Fontech Limited	2194	2079	2589	2194	2589
3D Future Technologies Private Limited	428	505	326	428	326
Total segment liabilities	2622	2584	2915	2622	2915
Net capital employed	13225	12766	12657	13225	12657

For Ador Fontech Limited



(Signature)

A T Malkani
Chairman

Bengaluru
April 29, 2024



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, 2024, 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, 2024.

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.



Management’s Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

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 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements 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 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, 2024, 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

April 29, 2024

For Praveen & Madan

Chartered Accountants

**Praveen
Kumar**

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Praveen Kumar
Date: 2024.04.29 17:04:41
+05'30'

Praveen Kumar N

Partner (Membership No: 225884)

Firm Registration no.:011350S

UDIN: 24225884BKFYHS4269



INDEPENDENT AUDITOR’S REPORT

To

The Board of Directors of Ador Fontech Limited (Holding Company)

Report on the Audit of the 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, 2024, 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, 2024.

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.1,189 lakhs as at March 31, 2024, total revenue of Rs. 645 lakhs and total net loss after tax of Rs. 287 lakhs for the year ended March 31, 2024, 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 the 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, 2024 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**April 29, 2024****For Praveen & Madan****Chartered Accountants****Praveen
Kumar**Digitally signed by
Praveen Kumar
Date: 2024.04.29
17:50:35 +05'30'**Praveen Kumar N****Partner (Membership No: 225884)****Firm Registration no.:011350S****UDIN: 24225884BKFYHT3300**



peace of mind™

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

April 29, 2024

Sir/Madam,

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

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide SEBI Circulars No. SEBI/LAD-NRO/GN/2016-17 /001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that M/s. Praveen & Madan, Statutory Auditors of our Company, have issued Audit Reports with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March 2024.

We hereby request you to take this information on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For ADOR FONTECH LIMITED

**Geetha D
Chief Financial Officer**



ADOR FONTECH LIMITED

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

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