



Reclamation, Fusion
Surfacing, Spraying &
Environmental Solutions

February 12, 2021

**Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001**

Sir/Madam,

Sub: Outcome of Board Meeting.

This is to inform that the meeting of the Board of Directors of the Company was held today i.e., Friday, February 12, 2021, which commenced at 04:30 p.m. and concluded at 07:30 p.m. In the said meeting, the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2020 were approved, amongst other things.

Please find attached/ enclosed herewith the following:

- i. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2020, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. Copy of Limited Review Report received from the Statutory Auditors, M/s. Praveen & Madan, Chartered Accountants, in respect of the said Unaudited Financial Results.

The said results will also be uploaded on the website of the Company at www.adorfon.com and published in the newspapers

Request to take the same on record and oblige.

Thanking You

Yours faithfully

For Ador Fontech Limited

Geetha D **Sanath Kumar D Rao**
Company Secretary **Asst. Company Secretary**



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020



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		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20	31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations (net)	4,007	4,048	4,816	10,187	14,312	17,766	4,104	4,106	4,882	10,362	14,472	17,999
2	Net Profit/(Loss) for the period (before tax exceptional and/or extraordinary items)	586	509	535	1,136	1,650	1,705	503	412	456	870	1,402	1,361
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	586	509	535	1,136	1,650	1,705	503	412	456	870	1,402	1,361
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	420	364	381	805	1,183	1,133	337	267	302	539	935	883
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	435	375	419	839	1,262	1,162	352	278	340	573	1,014	910
6	Equity share capital	700	700	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						10,179						9,165
8	Earnings per share (of ₹ 2/- each) (for continuing and discontinued operations)												
	Basic	1.20	1.04	1.09	2.30	3.38	4.26	0.96	0.76	0.86	1.54	2.67	3.32
	Diluted	1.20	1.04	1.09	2.30	3.38	4.26	0.96	0.76	0.86	1.54	2.67	3.32

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).

Notes

(i) 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.

(ii) The consolidated financial results comprise Ador Fontech Limited and its wholly owned subsidiary 3D Future Technologies Pvt. Ltd.

(iii) 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.

(iv) Management has made an assessment of the impact of Covid-19 in the preparation of the financial

results. It has considered all relevant external and internal factors in the measurement of assets and liabilities including recoverability of carrying values of assets, liquidity position etc. Based on the same, it has been opined that no adjustments to key estimates and judgements that impact the financial results are required. However, the impact of Covid-19 may be a continuing process given the uncertainties associated with it. Hence, unforeseen circumstances may have to be reckoned with as and when they may arise or result.

(v) Prior period items have been re-grouped wherever necessary to facilitate comparison.

(vi) The Statutory Auditors have carried out a Limited Review of the financial statements for the quarter and nine months ended December 31, 2020.

(vii) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2021.

Mumbai
February 12, 2021

For Ador Fontech Limited


AT Malkani
Chairman

**STATEMENT OF STANDALONE
UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS
ENDED DECEMBER 31, 2020**



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

Sl No.	Particulars	(₹ in lakhs)					
		Quarter ended			Nine months ended		Year ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
		Unaudited			Unaudited		Audited
1	Income from operations (net)	3,959	3,997	4,771	10,049	14,145	17,492
	Other income	48	51	45	138	167	274
	Total revenue	4,007	4,048	4,816	10,187	14,312	17,766
2	Expenses						
	a Cost of materials consumed	904	695	891	2,396	2,692	3,703
	b Purchase of stock-in-trade	1,040	1,311	1,865	2,544	5,280	6,553
	c Changes in invn. of fin. goods work-in-progress and stock-in-trade	186	112	(123)	398	(118)	(631)
	d Operational expenses	317	404	472	960	1,280	1,640
	e Employee benefit expenses	630	623	696	1,804	1,976	2,780
	f Finance /interest cost						
	g Depreciation & amortisation exp	61	77	72	194	216	264
	h Other expenses	283	317	408	755	1,336	1,752
	Total expenses	3,421	3,539	4,281	9,051	12,662	16,061
3	Profit/(loss) before exceptional items and tax	586	509	535	1,136	1,650	1,705
4	Exceptional items						
5	Profit/(loss) before tax	586	509	535	1,136	1,650	1,705
6	Tax expense						
	Current tax	141	152	134	306	433	539
	Deferred tax	25	(7)	20	25	34	33
	Total	166	145	154	331	467	572
7	Profit/(Loss) after tax	420	364	381	805	1,183	1,133
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit and loss	21	16	53	49	96	45
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(6)	(5)	(15)	(15)	(17)	(16)
	B (i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
9	Total comprehensive income (after tax)	435	375	419	839	1,262	1,162
10	Paid-up equity share capital (Face value of ₹ 2 per share)	700	700	700	700	700	700
11	Earnings/(losses) per share (EPS) (net of tax) (in ₹)						
	Basic (not annualised in respect of the quarters)	1.20	1.04	1.09	2.30	3.38	4.26
	Diluted (not annualised in respect of the quarters)	1.20	1.04	1.09	2.30	3.38	4.26

For Ador Fontech Limited

A T Malkani
Chairman

**STATEMENT OF CONSOLIDATED
UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS
ENDED DECEMBER 31, 2020**



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			Nine months ended		Year ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
		Unaudited			Unaudited		Audited
1	Income from operations (net)	4,052	4,054	4,831	10,208	14,298	17,715
	Other income	52	52	51	154	174	284
	Total revenue	4,104	4,106	4,882	10,362	14,472	17,999
2	Expenses						
	a Cost of materials consumed	932	719	913	2,451	2,747	3,781
	b Purchase of stock-in-trade	1,040	1,311	1,865	2,544	5,280	6,555
	c Changes in invn. of fin. goods work-in-progress and stock-in-trade	185	112	(123)	398	(117)	(631)
	d Operational expenses	317	404	472	960	1,280	1,640
	e Employee benefit expenses	679	673	740	1,949	2,103	2,960
	f Finance costs	16	17	12	49	32	45
	g Depreciation & amortisation exp	75	90	89	235	266	320
	h Other expenses	357	368	458	906	1,479	1,968
	Total expenses	3,601	3,694	4,426	9,492	13,070	16,638
3	Profit/(loss) before exceptional items and tax	503	412	456	870	1,402	1,361
4	Exceptional items						
5	Profit/(loss) before tax	503	412	456	870	1,402	1,361
6	Tax expense						
	Current tax	141	152	134	306	433	539
	Deferred tax	25	(7)	20	25	34	(61)
	Total	166	145	154	331	467	478
7	Profit/(Loss) after tax	337	267	302	539	935	883
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit and loss	21	16	53	49	96	43
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(6)	(5)	(15)	(15)	(17)	(16)
	B (i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
9	Total comprehensive income (after tax)	352	278	340	573	1,014	910
10	Paid-up equity share capital (Face value of ₹ 2 per share)	700	700	700	700	700	700
11	Earnings/(losses) per share (EPS) (net of tax) (in ₹)						
	Basic (not annualised in respect of the quarters)	0.96	0.76	0.86	1.54	2.67	3.32
	Diluted (not annualised in respect of the quarters)	0.96	0.76	0.86	1.54	2.67	3.32

For Ador Fontech Limited

A T Malkani
Chairman

Mumbai
12.02.2021

SEGMENT WISE REPORTING



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			Nine months ended		Year ended
	30.12.20	30.09.20	30.12.19	30.12.20	30.12.19	31.03.20
Segment revenue						
Ador Fontech Limited	4,007	4,048	4,816	10,187	14,312	17,766
3D Future Technologies Private Limited	97	58	66	175	160	233
Total	4,104	4,106	4,882	10,362	14,472	17,999
Less: Inter segment revenue	(14)	(14)	(2)	(34)	(5)	(7)
Net segment revenue	4,090	4,092	4,880	10,328	14,467	17,992
Segment results						
Ador Fontech Limited	586	509	535	1,136	1,650	1,705
3D Future Technologies Private Limited	(67)	(80)	(68)	(217)	(216)	(299)
Less: (i) Finance cost	(16)	(17)	(11)	(49)	(32)	(45)
(ii) Other unallocable expenditure net of unallocable income						
Profit before tax	503	412	456	870	1,402	1,361
Segment assets						
Ador Fontech Limited	14,340	14,202	15,437	14,340	15,437	14,415
3D Future Technologies Private Limited	(286)	(163)	(299)	(286)	(299)	(295)
Total segment assets	14,054	14,039	15,138	14,054	15,138	14,120
Segment liabilities						
Ador Fontech Limited	2,307	2,536	3,314	2,307	3,314	3,123
3D Future Technologies Private Limited	962	997	695	962	695	697
Total segment liabilities	3,269	3,533	4,009	3,269	4,009	3,820
Net capital employed	10,785	10,506	11,129	10,785	11,129	10,300

For Ador Fontech Limited

A T Malkani
Chairman

Mumbai
12.02.2021



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To the Board of Directors of Ador Fontech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (Statements) of **Ador Fontech Limited** ('the Company') for the quarter and nine months ended December 31, 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in the Indian Accounting Standards (Ind-AS), Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with applicable



accounting principles, standards and other recognized accounting practices and policies, has not disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

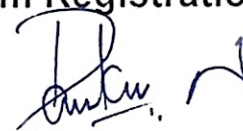
We draw attention to:

Note no. (iv) of the accompanying statements which describe uncertainties relating to Covid-19 pandemic and the Management's evaluation of its impact on the operations and Standalone financial results of the Company as at the reporting date, which may primarily depend on future contingencies.

Place: Bengaluru

Date: February 12, 2021

For Praveen & Madan
Chartered Accountants
Firm Registration no.:011350S



Praveen Kumar N
Partner

Membership No: 225884

UDIN:21225884AAAABM1258

PRAVEEN & MADAN
Chartered Accountants
No. 237, 2nd Cross,
Cambridge Layout, Halasuru,
Bengaluru - 560 008





INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

TO THE BOARD OF DIRECTORS OF ADOR FONTECH LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ador Fontech Limited** ('the Holding Company') and its wholly owned subsidiary – **3D Future Technologies Private Limited** (the Holding company and its subsidiary together referred to as group), for the quarter and nine months ended December 31, 2020, being submitted by the Holding company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind-AS), 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statements in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The statement includes the results of the following entities:
- Ador Fontech Limited
 - 3D Future Technologies Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other Auditors, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is disclosed, or that it contains any material misstatement.
6. The accounts of the branches and units have been integrated at the Corporate level and the same has been reviewed.
7. We did not review the interim financial statements of 3D Future Technologies Private Limited, wholly owned subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect details as under:

(i)

(Rs. in lakhs)

Details	Quarter and nine months ended December 31, 2020	Quarter and nine months ended December 31, 2019	Financial year ended March 31, 2020
Total assets	(288)	(299)	(295)
Total liabilities	992	712	719
Other equity	(1280)	(1011)	(1014)



(Rs. in lakhs)

Details	Quarter ended Dec 31, 2020	Quarter ended Dec 31, 2019	Nine months ended Dec 31, 2020	Nine months ended Dec 31, 2019	Financial year ended March 31, 2020
Revenue	97	66	175	159	233
Loss	(83)	(80)	(266)	(247)	(344)

These interim financial statements have been reviewed by other Auditors whose reports have been furnished to us by the Management and our conclusion on the Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other Auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statements is not modified in respect of the above matters.

Emphasis of matter

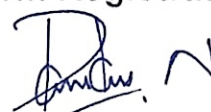
We draw attention to:

Note no. (iv) of the accompanying statements which describe uncertainties relating to Covid-19 pandemic and the Management's evaluation of its impact on the operations and Consolidated financial results of the Company as at the reporting date, which may primarily depend on future contingencies.

Place: Bengaluru

Date: February 12, 2021

For Praveen & Madan
Chartered Accountants
Firm Registration no.:011350S



Praveen Kumar N

Partner

Membership No: 225884

UDIN: 21225884AAAABN9135

PRAVEEN & MADAN
Chartered Accountants
No. 237, 2nd Cross,
Cambridge Layout, Halasuru,
Bengaluru - 560 008

