

**BSE Limited  
Phiroze Jeejeebhoy Towers  
1<sup>st</sup> Floor, Dalal Street  
Fort, Mumbai 400 001**

**October 30, 2023**

**Scrip Code: 530431**

**Sir/Madam,**

**Sub: Outcome of the meeting of the Equity Shareholders convened/held on Monday October 30, 2023 as per the directions of the Hon'ble National Company Law Tribunal ('NCLT') Mumbai Bench**

Further to our letter dated September 23, 2023 we wish to inform that the meeting of the Equity Shareholders of Ador Fontech Limited was held today ie., October 30, 2023 as per the directive of the Hon'ble National Company Law Tribunal ('NCLT') Mumbai, for approving the Scheme of Amalgamation (Merger by Absorption) of Ador Fontech ('ADFL' or 'Transferor Company') with Ador Welding Limited ('AWL' or 'Transferee Company') and their respective Shareholders ('Scheme').

The summary of the proceedings of the meeting, pursuant to Regulation 30 Part A Para A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 are attached/enclosed as per 'Annexure A'.

The details of the voting results (remote e-voting and e-voting at the meeting) on the resolution set out in the Notice convening the meeting, along with the Scrutiniser's Report will be disseminated to the Stock Exchange and will be placed on the website of the Company, in due course.

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

**Thanking you,  
Yours faithfully,  
For ADOR FONTECH LIMITED**

**Geetha D  
Company Secretary**

**SUMMARY OF THE PROCEEDINGS OF THE MEETING OF THE EQUITY SHAREHOLDERS ('SHAREHOLDERS') OF ADOR FONTECH ('THE COMPANY') HELD TODAY ON MONDAY OCTOBER 30, 2023 AS PER THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT), MUMBAI BENCH VIDE ITS ORDER DATED AUGUST 24, 2023**

Pursuant to the order dated August 24, 2023 passed by the Hon'ble NCLT, Mumbai bench in the Company Scheme Application in Transfer Petition No. 1/2023 in consonance with the first motion application file bearing no. 2903111002132023 and CA(CAA) no. 07/BB, the NCLT convened meeting of the Equity Shareholders was held today ie., on Monday October 30, 2023.

The meeting commenced at 11 a.m.

1. The Company Secretary Ms. Geetha D greeted and extended warm welcome to the Members in respect of the meeting convened as per the directives of the National Company Law Tribunal and introduced the Chairman- Respected Mr. V Nallasenapathy, appointed by the Hon'ble NCLT. She informed that as per the mandate of the NCLT, quorum required is 1000 in number and if the quorum is not present within half an hour, Members present shall constitute the quorum and the meeting shall be held. As the quorum present was 22, she requested for time/adjournment of the meeting. Thereafter the Chairman granted adjournment.
2. At 11.30 a.m., the Company Secretary greeted the Members and requested the Chairman to commence proceedings. As the meeting re-commenced there were 42 Members and successively it aggregated to 58 Members in total.
3. The Chairman called the meeting to order and briefed the Shareholders about the background and rationale of the scheme.
4. The Chairman then informed the Shareholders that the Company had provided facility to cast their votes electronically through remote e-Voting system provided by M/s. National Securities Depository Limited ('NSDL') which commenced on Friday October 27, 2023 at 9 a.m. and ended on Sunday October 29, 2023 at 5 p.m. on the resolution set forth in the Notice to the Meeting. The Shareholders who have not casted their votes, have been provided an opportunity to cast their votes during the meeting, which shall end fifteen minutes from the conclusion of the meeting.
5. The Chairman thereafter opened the session for speakers desirous of asking questions/raising queries and requested Ms. Geetha to modulate.
6. The Company Secretary informed that only one Speaker Shareholder Mr. Keshav Garg had registered and requested Mr. Keshav Garg who was on the panel to switch on the video and unmute.

7. Mr. Keshav Garg informed the Members that while he consents to the concept of merger, he has reservations particularly on the share exchange ratio. The Chairman then asked the Company Officials to respond to which Mr. Aditya T Malkani informed that valuation was based on the report of External Professional Consultants.
8. After the response was made, the Chairman addressed the Members and informed the following:
  - (i) The results of the voting on the resolution shall be determined by adding the votes casted during the meeting in favour or against the resolution with electronic votes casted earlier in favour or against the same resolution. Upon receipt of the Scrutinizer's Report, the results of the voting shall be declared, within 2 (two) working days of the conclusion of the Meeting.
  - (ii) The Hon'ble NCLT has appointed Mr. Kannan S, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. He thereafter authorized Ms. Geetha D, Company Secretary, to declare the results of the voting, on receipt of report from the Scrutiniser and to have the results placed on the website of the Company and on the portal of National Securities Depository Limited (NSDL) at the earliest, after announcement to the Exchange.

He also informed that the resolution, as set forth in the Notice, shall be deemed to be passed today, subject to receipt of requisite number of votes. The Chairman thanked the Members for their participation.

**The meeting ended with a Vote of Thanks to the Chair.**