

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

**February 2, 2024**

**Sir/Madam,**

**Ref: Scrip code: 530431**

**Sub: Outcome of the Board Meeting**

- 1. Results for the Quarter and Nine months ended Dec 31,2023**
- 2. Appointment of Secretarial Auditor**

The Board at their meeting held on Feb 2, 2024 which commenced at 12 noon and concluded at 3:15 p.m. approved the following major items of business:

### **1.Financial Results**

Took on record/approved the unaudited Standalone and Consolidated Financial Statements of the Company as per Indian Accounting Standards (IND-AS) for the quarter and nine months ended Dec 31, 2023.

**Please find enclosed herewith the following:**

- (i) Financial results as enumerated above
- (ii) Limited Review Reports received from the Auditors

### **2. Appointment of Secretarial Auditor**

The Board has appointed M/s. Hemanshu Kapadia and Associates as the Secretarial Auditor of the Company for the financial year 2023-24.

Request to take the same on record and oblige.

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

**Geetha D  
Company Secretary**

### **ADOR FONTECH LIMITED**

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

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CIN: L31909KA1974PLC020010

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**



**ADOR FONTECH LIMITED**

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

SI No.	Particulars	Standalone (₹. in lakhs)						Consolidated (₹. in lakhs)						
		Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
		31.12.23	30.09.23	31.12.22	31.12.23	31.12.22	31.03.23	31.12.23	30.09.23	31.12.22	31.12.23	31.12.22	31.03.23	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total income from operations (net)	5038	5375	5443	15416	15589	21202	5139	5516	5569	15793	15949	21716	
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	851	905	866	2560	2309	3257	726	830	721	2279	1819	2689	
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	851	905	866	2560	2309	3257	726	830	721	2279	1819	2689	
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	635	669	676	1906	1664	2303	510	594	531	1625	1174	1756	
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax))	645	676	678	1931	1674	2322	520	601	533	1650	1184	1779	
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						14191						11957	
8	Earnings per share (of Rs.2/- each) (for continuing and discontinued operations)													
	Basic	1.8	1.9	1.9	5.4	4.8	6.6	1.5	1.7	1.5	4.6	3.4	5.0	
	Diluted	1.8	1.9	1.9	5.4	4.8	6.6	1.5	1.7	1.5	4.6	3.4	5.0	

**Notes:**

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

- (v) 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.
- (vi) Prior period items have been re-grouped wherever necessary to facilitate comparison.
- (vii) The Statutory Auditors have carried out a Limited Review of the financial statements for the quarter and nine months ended December 31, 2023.
- (viii) The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 02, 2024.
- (ix) The Board has appointed M/s. Hemanshu Kapadia and Associates as the Secretarial Auditor for the conduct of Secretarial audit and Compliance Certificate for the financial year 2023-24.

Bengaluru  
Feb 02, 2024

**For Ador Fontech Limited**  
**A T Malkani**  
Chairman

**STATEMENT OF STANDALONE  
UNAUDITED FINANCIAL RESULTS FOR  
THE QUARTER AND NINE MONTHS  
ENDED DECEMBER 31, 2023**



**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
		31.12.23	30.09.23	31.12.22	31.12.23	31.12.22	31.03.23
		Unaudited			Unaudited		Audited
1	Income from operations (net)	4835	5263	5293	14955	15220	20778
	Other income	203	112	150	461	369	424
	<b>Total revenue</b>	<b>5038</b>	<b>5375</b>	<b>5443</b>	<b>15416</b>	<b>15589</b>	<b>21202</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	1304	1562	1486	4340	4596	5844
	b. Purchase of stock-in-trade	1389	694	1562	4028	4550	6190
	c. Changes in invn. of fin. goods, work-in-progress and stock-in-trade	(178)	618	(16)	(198)	(364)	26
	d. Operational expenses	547	485	445	1451	1320	1787
	e. Employee benefit expenses	693	604	656	1852	1927	2541
	f. Finance/interest cost						
	g. Depreciation & amortisation expenses	73	73	92	216	264	312
	h. Other expenses	359	434	352	1167	987	1245
	<b>Total expenses</b>	<b>4187</b>	<b>4470</b>	<b>4577</b>	<b>12856</b>	<b>13280</b>	<b>17945</b>
3	<b>Profit/(loss) before exceptional items and tax</b>	<b>851</b>	<b>905</b>	<b>866</b>	<b>2560</b>	<b>2309</b>	<b>3257</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/(loss) before tax</b>	<b>851</b>	<b>905</b>	<b>866</b>	<b>2560</b>	<b>2309</b>	<b>3257</b>
6	<b>Tax expense</b>						
	Current tax	218	240	200	663	650	790
	Shortfall of previous year	-	-	-	-	-	-
	Deferred tax	(2)	(4)	(10)	(9)	(5)	164
	<b>Total</b>	<b>216</b>	<b>236</b>	<b>190</b>	<b>654</b>	<b>645</b>	<b>954</b>
7	<b>Profit/(Loss) after tax</b>	<b>635</b>	<b>669</b>	<b>676</b>	<b>1906</b>	<b>1664</b>	<b>2303</b>
8	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified to profit and loss	12	11	3	34	15	26
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(2)	(4)	(1)	(9)	(5)	(7)
	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	<b>Total comprehensive income (after tax)</b>	<b>645</b>	<b>676</b>	<b>678</b>	<b>1931</b>	<b>1674</b>	<b>2322</b>
10	Paid-up equity share capital (Face value of ₹ 2 per share)	700	700	700	700	700	700
11	<b>Earnings/(losses) per share (EPS) (net of tax) (in ₹)</b>						
	Basic (not annualised in respect of the quarters)	1.8	1.9	1.9	5.4	4.8	6.6
	Diluted (not annualised in respect of the quarters)	1.8	1.9	1.9	5.4	4.8	6.6

Bengaluru  
02.02.2024

For Ador Fontech Limited  
Bangalore  
  
AT Malkani  
Chairman

**STATEMENT OF CONSOLIDATED  
UNAUDITED FINANCIAL RESULTS FOR  
THE QUARTER AND NINE MONTHS  
ENDED DECEMBER 31, 2023**



**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
		31.12.23	30.09.23	31.12.22	31.12.23	31.12.22	31.03.23
		Unaudited			Unaudited		Audited
1	Income from operations (net)	4974	5434	5448	15429	15665	21423
	Other income	165	82	121	364	284	293
	<b>Total revenue</b>	<b>5139</b>	<b>5516</b>	<b>5569</b>	<b>15793</b>	<b>15949</b>	<b>21716</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	1374	1616	1555	4521	4789	6078
	b. Purchase of stock-in-trade	1389	694	1563	4028	4551	6195
	c. Changes in invn. of fin. goods work-in-progress and stock-in-trade	(174)	617	(16)	(198)	(364)	27
	d. Operational expenses	547	485	445	1451	1320	1842
	e. Employee benefit expenses	753	675	730	2043	2174	2866
	f. Finance /interest cost	1	1	1	3	6	3
	g. Depreciation & amortisation expenses	78	82	109	239	299	358
	h. Other expenses	445	516	461	1427	1355	1658
	<b>Total expenses</b>	<b>4413</b>	<b>4686</b>	<b>4848</b>	<b>13514</b>	<b>14130</b>	<b>19027</b>
3	<b>Profit/(loss) before exceptional items and tax</b>	<b>726</b>	<b>830</b>	<b>721</b>	<b>2279</b>	<b>1819</b>	<b>2689</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/(loss) before tax</b>	<b>726</b>	<b>830</b>	<b>721</b>	<b>2279</b>	<b>1819</b>	<b>2689</b>
6	<b>Tax expense</b>						
	Current tax	218	240	200	663	650	790
	Shortfall of previous year	-	-	-	-	-	-
	Deferred tax	(2)	(4)	(10)	(9)	(5)	143
	<b>Total</b>	<b>216</b>	<b>236</b>	<b>190</b>	<b>654</b>	<b>645</b>	<b>933</b>
7	<b>Profit/(Loss) after tax</b>	<b>510</b>	<b>594</b>	<b>531</b>	<b>1625</b>	<b>1174</b>	<b>1756</b>
8	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified to profit and loss	12	11	3	34	15	32
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(2)	(4)	(1)	(9)	(5)	(9)
	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	<b>Total comprehensive income (after tax)</b>	<b>520</b>	<b>601</b>	<b>533</b>	<b>1650</b>	<b>1184</b>	<b>1779</b>
10	Paid-up equity share capital (Face value of ₹ 2 per share)	700	700	700	700	700	700
11	<b>Earnings/(losses) per share (EPS) (net of tax) (in ₹)</b>						
	Basic (not annualised in respect of the quarters)	1.5	1.7	1.5	4.6	3.4	5.0
	Diluted (not annualised in respect of the quarters)	1.5	1.7	1.5	4.6	3.4	5.0

Bengaluru  
02.02.2024

For Ador Fintech Limited  
Bangalore  
  
AT Malkani  
Chairman

## SEGMENT WISE REPORTING



### ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042

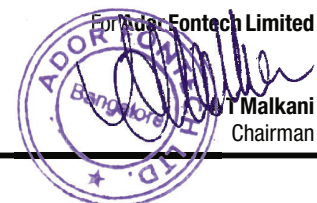
CIN: L31909KA1974PLC020010 T: 080 25596045

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(₹ in lakhs)

Particulars	Quarter ended					
	Quarter ended			Nine months ended		Year ended
	31.12.23	30.09.23	31.12.22	31.12.23	31.12.22	31.03.23
<b>Segment revenue</b>						
Ador Fontech Limited	5038	5375	5443	15416	15589	21202
3D Future Technologies Private Limited	141	175	161	482	463	664
<b>Total</b>	<b>5179</b>	<b>5550</b>	<b>5604</b>	<b>15898</b>	<b>16052</b>	<b>21866</b>
Less: Inter segment revenue	40	34	35	105	103	150
<b>Net segment revenue</b>	<b>5139</b>	<b>5516</b>	<b>5569</b>	<b>15793</b>	<b>15949</b>	<b>21716</b>
<b>Segment results</b>						
Ador Fontech Limited	851	905	866	2560	2309	3257
3D Future Technologies Private Limited	(124)	(74)	(144)	(278)	(484)	(565)
Less: (i) Finance cost	(1)	(1)	(1)	(3)	(6)	(3)
(ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-	-
<b>Profit before tax</b>	<b>726</b>	<b>830</b>	<b>721</b>	<b>2279</b>	<b>1819</b>	<b>2689</b>
<b>Segment assets</b>						
Ador Fontech Limited	17364	16813	17441	17364	17441	17480
3D Future Technologies Private Limited	(2014)	(1809)	(1531)	(2014)	(1531)	(1908)
<b>Total segment assets</b>	<b>15350</b>	<b>15004</b>	<b>15910</b>	<b>15350</b>	<b>15910</b>	<b>15572</b>
<b>Segment liabilities</b>						
Ador Fontech Limited	2079	2391	3197	2079	3197	2589
3D Future Technologies Private Limited	505	585	651	505	651	326
<b>Total segment liabilities</b>	<b>2584</b>	<b>2976</b>	<b>3848</b>	<b>2584</b>	<b>3848</b>	<b>2915</b>
<b>Net capital employed</b>	<b>12766</b>	<b>12028</b>	<b>12062</b>	<b>12766</b>	<b>12062</b>	<b>12657</b>

Bengaluru  
02.02.2024

Ador Fontech Limited  
  
 T. Malkani  
 Chairman





**Independent Auditor's Review Report on the Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2023 Pursuant to Regulation 33 of 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, 2023 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 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.

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

  
**Praveen Kumar N**  
**Partner**



**Membership No: 225884**  
**UDIN: 24225884BKFGD6008**  
**Peer Review Certificate No.: 014926**

**Place: Bengaluru**

**Date: February 2, 2024**





**Independent Auditor's review report on Consolidated unaudited financial results for the quarter and nine months ended December 31, 2023 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, 2023 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 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 & accounting matters, 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 Branch Auditors and 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:

Rs. in lakhs

Details	Quarter ended December 31, 2023	Quarter ended December 31, 2022	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Financial year ended March 31, 2023
Revenue	140	161	482	463	665
Expenditure	(265)	(303)	(763)	(953)	(1233)
Profit/(Loss)	(125)	(142)	(281)	(490)	(568)






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.

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

  
**Praveen Kumar N**  
**Partner**



**Membership No: 225884**  
**UDIN:24225884BKIFYGE3541**

**Peer Review Certificate No.: 014926**

**Place: Bengaluru**

**Date: February 2, 2024**