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

September 23, 2020

Scrip Code: 530431

Sub: Outcome of the 45th Annual General Meeting (AGM)

We wish to inform that the 45th Annual General Meeting (AGM) of the Company was held on Wednesday, September 23, 2020 through video conference/other audio visual means (VC/OAVM) in accordance with relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

The AGM commenced at 11.00 a.m. and concluded at 12.15 p.m. In the said meeting, business mentioned in the Notice to the AGM dated June 26, 2020 was transacted.

In view of the above, please find enclosed herewith the summary of proceedings of the said AGM pursuant to Regulation 30 Para A Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

Thanking you,

Yours faithfully,

For ADOR FONTECH LIMITED

Geetha D

Sanath Kumar D Rao

Company Secretary Asst. Company Secretary



Ador Fontech Limited

Regd. and Head Office: Belview, 7 Haudin Road, Bangalore 560 042; Tel: +91 80 25596045, 25596073
Fax: +91 80 25597085, Email: customerservice@adorfon.com; CIN: L31909KA1974PLC020010



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SUMMARY OF THE PROCEEDINGS OF THE 45TH ANNUAL GENERAL MEETING

The 45th Annual General Meeting (AGM) of the Members of Ador Fontech Limited was held today i.e., on Wednesday September 23, 2020 at 11.00 a.m. through Video conference/other audio visual means (VC/OAVM). The Company while conducting the meeting, adhered to the Ministry of Corporate Affairs (MCA) circular, Securities and Exchange Board of India (SEBI) circular and all relevant provisions of the applicable Statutes.

Mr. Aditya T Malkani, Non-Executive Chairman on confirmation by the Company Secretary as regards presence of quorum at the meeting chaired the meeting and started the proceedings.

He welcomed all the Directors, Officials, Shareholders participating/attending the Annual General Meeting through electronic mode from their respective locations. In the panel/attendance were the Chief Operating Officer, Chief Financial Officer, Company Secretary, Statutory Auditor, Secretarial Auditor, Scrutiniser and the Internal Auditors. The Directors introduced themselves to the Members.

The Chairman then asked the Company Secretary to brief on the arrangements made for the Members w.r.t. the 45th Annual General Meeting.

The Company Secretary greeted the Members and informed the following:

The Company has enabled Members to participate in the 45th Annual General Meeting through video conference facility provided by the National Securities Depository Limited (NSDL). The proceedings of this Annual General Meeting are being web-casted live for all the Members, as per details provided in the Notice. The proceedings of this meeting are also being recorded for compliance purposes.

Pursuant to Section 108 of the Companies Act, 2013 & Rule 20 of the Companies (Management & Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members have been provided facility to exercise their right to vote by electronic means, both through remote e-Voting and e-Voting at the AGM by the Company through NSDL. e-Voting commenced on Saturday, September 19, 2020 at 09:00 a.m. and ended on Tuesday, September 22, 2020 at 5:00 p.m. However,





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Members who could not vote through remote e-Voting may cast their votes through e-Voting, at the end of the AGM. Further, Members who have already casted their votes are requested not to cast, as their votes will not be counted once again.

The Company has received requests from shareholders to register them as speakers in order to ask questions / raise queries at this meeting. Accordingly, the moderator will facilitate the session once the Chairman opens the floor for the Members. The same will be dealt with towards the end of the session.

All Statutory Registers, as required to be kept at the AGM including the Register of Directors and Key Managerial Personnel (KMP) and their Shareholding pursuant to Section 171 of the Companies Act, 2013, the Register of contracts or arrangements in which Directors are interested, pursuant to Section 189 of the Companies Act, 2013, etc., are open for e-inspection to the Members. Members seeking to inspect the documents can send an email to investorservice@adorfon.com or sanathkumar@adorfon.com.

Mr. Kannan S Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-Voting and remote e-Voting process in a fair and transparent manner. The results of voting on the resolutions will be announced within 48 hours on the website of the Company www.adorfon.com as well as in the NSDL portal and will be informed to the Stock Exchange (BSE).

The Chairman thereafter informed the Members that the Notice convening the Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2020, have already been circulated to the Members of the Company electronically and the same with the permission of the Members, shall be taken as read.

The Auditors' Reports on the Standalone and Consolidated financial statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly they were also taken as read.

The Chairman thereafter delivered his speech. Text forms part of **Annexure 1**.

Thereafter, the Chairman took up the business as per the Agenda circulated.



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S. No.	Resolutions	Type of Resolution
	ORDINARY BUSINESS	
1.	Adoption of Standalone Financial Statements	Ordinary resolution
2.	Adoption of Consolidated Financial Statements	Ordinary resolution
3.	Confirmation of Dividend	Ordinary resolution
4.	Re-appointment of Mrs. N Malkani Nagpal as Non-Executive-Director	Ordinary resolution
	SPECIAL BUSINESS	
5.	Re-appointment of Mr. A T Malkani as 'Executive Chairman'	Special resolution
6.	Re-appointment of Mr. H P Ledwani as 'Chief Executive Officer and Managing Director'	Special resolution
7.	Re-appointment of Mr. Rafique Malik as an Independent Director	Special resolution
8.	Appointment of Branch Auditors	Ordinary resolution
9.	Cost Auditors and their remuneration	Ordinary resolution

The Chairman requested Mr. H P Ledwani to provide an update and excused himself. Mr. H P Ledwani informed the Members that effective from September 12, 2020, Mr. Aditya T Malkani has been re-designated as Non-Executive Chairman and cessation of remuneration in terms of whole time employment. The same on approval by the Board was duly notified including the Stock Exchange (BSE).

The Chairman thereafter addressed the queries of Members one by one. Mr. Sanath Kumar D Rao, Asst. Company Secretary was the moderator. The questions ranged from the business of the Company to the functioning of the subsidiary 3D Future Technologies Private Limited (3DFT). The Chairman for the benefit of Members detailed in length on the business of 3DFT, its functioning and future course of action, including year on year funding requirement from the





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Holding Company that may be required as a part of the support to sustain the subsidiary's business in the near future. He also informed the Members that best care has been evinced by the Board in this regard and the same will continue.

The Company Secretary reiterated that Members who have not casted their votes may kindly do so in the next fifteen minutes, wherein the window will be kept open by the National Securities Depository Limited (NSDL).

The Chairman thanked the Members for their participation and the Meeting concluded.

Thanking you,

Yours faithfully,

For ADOR FONTECH LIMITED

Geetha D
Company Secretary

Sanath Kumar D Rao
Asst. Company Secretary





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ANNEXURE – 1

SUMMARY OF THE PROCEEDINGS OF THE 45TH ANNUAL GENERAL MEETING - CHAIRMAN'S SPEECH

To begin with the positives first

I am sure all Members of Ador Fontech would have been jubilant to have received bonus equity shares of 1:1, coinciding with the 40th year of business formation, which was approved vide Board meeting dated August 01, 2019 and allotted with due permissions from Regulatory Authorities on September 23, 2019. The second bonanza has been the payout of two dividends in the same financial year, the first for the year 2018-19 and second for 2019-20 which was an interim dividend, of which the Company took care of the dividend distribution tax as well. The total payout on account of dividend for the financial year was Rs.1,497 lakhs or approximately Rs. 15 crores to the Shareholders of the Company.

ECONOMIC OVERVIEW

As you are aware, the world is facing an unprecedented crisis with the highly contagious COVID-19 hitting major economies across the world in a rapid succession, causing human and economic distress around the globe.

India had imposed a strict lockdown restriction from March 25, 2020 to control the effect of COVID-19 pandemic. Economy was under complete standstill during the month of April and thereafter resumed partially with restrictions on various activities in the month of May 2020 as Government made a courageous choice to support the livelihood of its citizens. Almost in June 2020, the country entered the unlocking phase and witnessed green shoots in the economy.

Moody's Investors Service has slashed India's GDP projection to -11.5 per cent for the current fiscal year, from -4 per cent estimated earlier. It said the country's credit profile is increasingly constrained by low growth, high debt burden and weak financial system, with the risks exacerbated by the coronavirus pandemic. Further, domestic agencies Crisil and ICRA India ratings have projected the economy to contract 9 per cent and 11.8 per cent respectively.





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PERFORMANCE DURING THE YEAR 2019-20

The Company's performance was well on track up to February 2020. Thereafter, in the month of March 2020 due to promulgation of lockdown, the Company could not register sales during the last week of the month, as production and dispatches had to be brought to an abrupt standstill. The Company re-commenced operations in the second week of May 2020 in a limited manner based on Governmental guidelines and thereafter enhanced its production capacities in tranches. For the financial year 2019-20, the Company registered revenue of Rs.178 crores against Rs.187 crores of the previous year.

THE FIRST PHASE OF LOCKDOWN

It is important to note that during the phase of lockdown, lot of thrust was laid on learning and development, as we believe training improves efficiency and productivity of employees and a well-trained employee depicts both efficiency and effectiveness in performance. There is also less wastage of time, money and resources, if employees are properly trained. The Company managed to provide continuous learning sessions on each day during the phase of complete lockdown and it is deemed that employee's skill levels have enhanced considerably. Further, simultaneous involvement of Customers and Authorised Dealers through webinars, interactive sessions etc. were conducted and the same were well received. The whole phase was utilised to raise the capacity bar of the Company on to a higher level of trajectory, which remained both interactive and engaging.

GOING FORWARD

With the pandemic to remain longer than expected, the financial year for any business organisation is going to remain tough and challenging. During this phase, sustenance of organisation will remain predominant. Ador Fontech is no exception to the same and will remain focussed to pass through the phase with a plethora of measures already in place. Some of them are to remain focused on sales, improved efficiencies, improvised working capital management, Individual and collective employee engagement and last but not the least, maintenance of debt free status.



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SUBSIDIARY/3D FUTURE TECHNOLOGIES PRIVATE LIMITED

As regards business and performance of 3DFT, details have been provided as part of Consolidated Statement of Accounts including snapshot showing aggregation of performance of both the holding and subsidiary. Being in dental care industry and the Covid-19 transmission happening from person to person, the business of 3D dental services will remain challenging, but all efforts are being made to scale up business operations and we are optimistic on the sustenance of revenue during FY 2020-21.

ACKNOWLEDGEMENTS

Lastly, I take the opportunity to 'Thank' the Members on the Board, Employees, Government and Regulatory Authorities, Financial Institutions, Shareholders, Customers, Authorised Dealers, Partners, Suppliers, Bankers, Advocates and most importantly the Shareholders who have reposed confidence in the Organisation.

Thanks and best regards,

AT Malkani

Chairman

Ador Fontech Limited



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