

MANJULA NARAYAN B.Com, ACS, LLB
Company Secretary in Practice

No.10, 3rd Cross, 4th Main, Vinayaka Layout,
Bhattarahalli, Bengaluru - 560049.
Mob: 7795823394, ✉: manjun2006@gmail.com

ANNUAL SECRETARIAL COMPLIANCE REPORT OF ADOR FONTECH LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

I Manjula Narayan, Company Secretary in Practice, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Ador Fontech Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Belview, 7, Haudin Road, Bangalore – 560 042. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

✓Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I Manjula Narayan, Company Secretary in Practice have examined:

- (a) all the documents and records made available to me and explanation provided by Ador Fontech Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity: <https://www2.adorfon.com>
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended on 31st March 2023 ("Review Period") in respect of compliance with the provisions of :
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;

The company during the year was not required to comply with the following regulations and consequently not required to maintain any books, papers, minutes, books or other records or file any forms/returns under:

- a) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- e) and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- I. (a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
There is no such matter to be specifically reported.										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
There were no specific observations during the previous year.										



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or	Not applicable	Auditor has not resigned during the period under review.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	Not applicable	Auditor has not resigned during the period under review.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Not applicable	Auditor has not resigned during the period under review.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
	a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	Not applicable	No concerns have arisen in the listed entity during the period under review. The listed entity does not have any material subsidiary



	b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	Not applicable	Auditor has not resigned during the period under review.
	c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	Not applicable	Auditor has not resigned during the period under review.
	ii. Disclaimer in case of non-receipt of information		
	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	Not applicable	No such instances have arisen during the period under review.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	Not applicable	There was no resignation of Auditor in the listed entity or its subsidiary during the period under review. The listed entity does not have any material subsidiary

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.*

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below:



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards:		
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2.	Adoption and timely updation of the Policies:		
	<ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	Yes	
	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	Yes	
3.	Maintenance and disclosures on Website:		
	<ul style="list-style-type: none"> The Listed entity is maintaining a functional website 	Yes	
	<ul style="list-style-type: none"> Timely dissemination of the documents/information under a separate section on the website 	Yes	
	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	
4.	Disqualification of Director:		
	None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None of the Directors on the board of the Company have been debarred or disqualified from being appointed or



			continuing as directors of the Companies by the Board/Ministry of Corporate Affairs or any such statutory authority.
5.	Details related to Subsidiaries of listed entities have been examined with respect to:		
	<ul style="list-style-type: none"> • Identification of material subsidiary companies 	Not applicable	The Company does not have any material subsidiary.
	<ul style="list-style-type: none"> • Disclosure requirement of material as well as other subsidiaries 	Yes	The Company does not have any material subsidiary. The Company has a Wholly Owned Subsidiary – 3D Future Technologies Private Limited. Financial Results of the subsidiary are disclosed on the website of the Company.
6.	Preservation of Documents:		
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	The company has preserved and maintained the records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.



7.	Performance Evaluation:		
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions:		
	a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	The listed entity has obtained omnibus approval for all the related party transactions from the Audit Committee during the year under review.
	b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	In continuation to the omnibus approval, the listed entity has placed the statement of related party transactions before the Audit Committee and were subsequently approved.
9.	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	
10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	



11.	Actions taken by SEBI or Stock Exchange(s), if any:		
	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under except as provided under separate paragraph herein (**).	Yes	
12.	Additional Non-compliances, if any:		
	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Signature: *Manjula Narayan*

Name of the Practicing Company Secretary: Manjula Narayan

ACS/ FCS No.: 28374

C P No.: 10150

UDIN: A028374E000381091

Place: Bengaluru

Date: May 29, 2023

Peer Review Certificate No. 3495/2023



MANJULA NARAYAN
Company Secretary In Practice
C.P.No.10150
No.10,3rd Cross,4th Main,Vinayaka Layout,
Bhattarahalli,Bangalore - 560 049