



ADOR
MULTIPRODUCTS
LIMITED

Our Range of Products



Influence
HAND
SANITIZER

Available in 30 ml | 50 ml | 500 ml



Retail Display

Railways

Airlines

Hotels

Hospitals

Education

Industrial

66th ANNUAL
REPORT
2013-2014

Ador Multiproducts Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

DEEP A.LALVANI

Chairman

ADITYA T.MALKANI

NAVROZE S.MARSHALL

MANAGEMENT TEAM

VENUGOPAL C.K.

Chief Operating Officer

SHIVENDRA PARASHAR

General Manager

COMPANY SECRETARY

SRIEE ANEETHA.M

STATUTORY AUDITORS

AMARNATH KAMATH AND ASSOCIATES

Firm Reg.No. 000099S

Chartered Accountants,
Bangalore.

REGISTRAR AND SHARE TRANSFER AGENT

CANKBANK COMPUTER SERVICES LIMITED

CIN:U85110KA1994PLC016174

J.P.Royale, 1st Floor, 218, 2nd Main,
Sampige Road, [Near 14th Cross],
Malleswaram, Bangalore – 560 003.

CORPORATE OFFICE

Ador Multiproducts Limited

CIN L85110KA1948PLC000545

A-13 & 14, III Stage,
Peenya Industrial Estate,
Bangalore 560 058.

Email: amplblr@yahoo.co.in

WEBSITE

www.adormultiproducts.com

NOTICE

NOTICE is hereby given that the 66th Annual General Meeting of the Members of the Company will be held at 9.00 a.m on Wednesday, 20th August 2014, at "Rohini Hall", Hotel Ajantha, 22-A, M.G.Road, Bangalore - 560 001 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Accounts.

To receive, consider and adopt the audited Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss for the year ended on that date together with the report of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr.Aditya T.Malkani.

To appoint Mr.Aditya T.Malkani [DIN: 01585637] who retires by rotation and being eligible offers himself for re-appointment.

3. Appointment of Statutory Auditors.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED that, pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s.Amarnath Kamath and Associates, Chartered Accountants [Firm Registration No.000099S], be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting [AGM] till the conclusion of the Seventieth AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors".

SPECIAL BUSINESS:

4. Appointment of Branch Auditors.

To consider and if thought fit, to pass, with or without modifications(s), the following resolution as an Ordinary Resolution.

"RESOLVED that pursuant to section(s) 143, 139 and other applicable provisions of the Companies Act, 2013, read with Rules made there under, the accounts for the year ending March 31, 2015 of the manufacturing plants of the Company, be audited by the Company's Auditors or such other person or persons, other than the Company's Auditors and as are qualified for appointment as Auditors under Section 141 of the Companies Act, 2013 and that the Board of Directors be and are hereby authorised to decide & appoint such Branch/Unit Auditors in consultation with the Company's Auditors and fix their remuneration and terms & conditions".

5. Appointment of Mr.Navroze S.Marshall, Director as an Independent Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED that pursuant to the provisions of sections 149,150,152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr.Navroze S.Marshall [DIN:00085754], Director of the Company, who has submitted necessary forms as per Companies Act 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the period of five years and is not liable to retire by rotation".

By order of the Board
SRIEE ANEETHA.M

Company Secretary

Mumbai
17th May, 2014

Registered Office:

CIN: L85110KA1948PLC000545

A-13 & 14, III Stage,

Peenya Industrial Estate

Bangalore - 560 058.

email : amplblr@yahoo.co.in

NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- The Proxy form must reach the Company's Registered Office not later than 48 hours before the Commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- The Company is pleased to provide e-Voting facility to its Members of the Company to enable them to cast their votes electronically on the items mentioned in the notice. A separate communication / Notice is being sent to members whose names appear on the Register of Members as on 18th July 2014, to enable them to cast their vote through e-voting. We encourage your participation and expect your support in this green initiative. To receive communications from the Company in electronic form, please register your e-mail address with DP/ RTA. Members may also note that the Annual Report 2014 of the 66th AGM will be available on the Company's website www.adormultiproducts.com
- The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the special business to be transacted at the AGM is annexed hereto.
- Members are requested to intimate any changes, if any, in their Registered Addresses and advise to inform/ register their email IDs to the Share Transfer Agents of the Company at the following Address:
M/s.Canbank Computer Services Limited,
No.218 J P Royale, 1st Floor, 2nd Main,
Sampige Road, Near 14th Cross,
Malleshwaram, Bangalore 560 003.

6. The Register of Members and Share Transfer Books of the Company will remain closed from 14th August 2014 to 20th August 2014 [both days inclusive].
7. Members / Bodies Corporate / Proxies are requested to bring the attendance slip duly filled and signed for attending the Meeting.
8. Pursuant to the provisions of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of declaration is required to be transferred to the 'Investor Education and Protection Fund' (IEPF). As such, shareholders who have not encashed their dividend warrants are requested to write to the Company for claiming outstanding dividends, if any, in respect of the previous years.
9. Amount of unclaimed dividend as at March 31, 2014 for the years 2006-07, 2007-08 and 2009-10 aggregate to Rs.7,83,721/- (Rupees Seven lakhs, eighty three thousand, seven hundred and twenty one only).

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies [Management and Administration] Rules, 2014, the Company is pleased to provide its Members facility to exercise their right to vote at the 66th Annual General Meeting [AGM] by electronic means and the business to be transacted through e-voting services provided by National Securities Depository Limited [NSDL].

Instructions for E-Voting:

1. **In case a Member receives an email from NSDL [for Members whose email ids are registered with the Company/Depository Participant(s)]:**
 - a. Open email and open PDF file 'Ador Multiproducts – e-voting.pdf' with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN. Please note that the password is an initial password.
 - b. Launch the internet browser and type the URL <https://www.evoting.nsdl.com>.
 - c. Click on Shareholder-Login.
 - d. Input User ID, Password and Click Login.
 - e. Password change menu appears. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Please note down the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of e-voting opens. Click on e-voting – Active voting cycles.
 - g. Select "EVEN" of Ador Multiproducts Limited.
 - h. Now you are ready for e-voting as 'Cast Vote' page opens.
 - i. Cast your vote by selecting the appropriate option and click on 'Submit' and also 'Confirm' when prompted.
 - j. Upon confirmation, the message 'Vote cast successfully' will be displayed.

- k. Once you have voted on the resolutions, you will not be allowed to modify your vote.
- l. Institutional shareholders (Corporate/FIs/FIIs/Trust/Mutual Funds/Banks, etc.) are required to send scanned (PDF/JPEG format) of the relevant Board resolution/ Authority letter, etc. together with attested specimen signature of duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail 'gthirupal@gmail.com' with a copy marked to 'evoting@nsdl.co.in'.
2. **In case a Member receives physical copy of the Notice to the AGM [for Member(s) whose email ids are not registered with the Company/Depository Participant(s) or who have requested for physical copy]:**
 - a. Kindly refer User ID and Password provided in the enclosed Ballot Form **EVEN (E Voting Event Number) USER ID PASSWORD/PIN**.
 - b. Please follow all steps from SI No. (b) to SI No.(i) of point no. 1 above, to cast vote.
 - c. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - d. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - e. **The e-voting period commences from 12.08.2014 (9.00 am) and ends on 14.06.2014 (6.00 pm).** During this period, the Shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date - July 18, 2014, may cast their vote electronically. Once the vote on a resolution is cast by the Shareholder(s), it shall not be allowed to change subsequently.
 - f. The voting rights of the Shareholder(s) shall be in proportion to their shares reckoned on the paid-up equity share capital of the Company as on the cut off date – July 18, 2014.
 - g. Mr.Thirupal Gorge, Practicing Company Secretary (FCS Membership#6680 and CP#6424) having office at No.87, 2nd Floor, 21st Cross, 7th Main, N.S.Palya, BTM 2nd Stage, Bangalore 560 076, Company Secretary(ies) in practice have been appointed as the Scrutiniser(s) to scrutinise the e-voting process in a fair and transparent manner.
 - h. The Scrutiniser(s) shall from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company, make a Scrutiniser's Report of the votes cast in favour or against and submit it to the Chairman of the Company.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the download section of <https://www.evoting.nsdl.com> or contact NSDL – Tel: (022) 24994600.

Copies of Annual Report 2013–14 including Notice to the 66th Annual General Meeting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company/Depository Participant(s), unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses or if e-mail sent bounces back, physical copies of the Annual Report are being sent by the permitted mode.

EXPLANATORY STATEMENT

[Pursuant to section 102 of the Companies Act, 2013]

Item No.4:

The Company's manufacturing plants are situated at diverse locations. In view of the same, it is proposed to authorize the Board of Directors to appoint, in consultation with the Company's Auditors, such persons as are qualified for appointment as Branch Auditors under Section 141 of the Companies Act, 2013, and amendments thereof, to audit the accounts, for the year ending March 31, 2015 and to fix their remuneration.

The Board recommends the resolution set out at item no.4 for approval.

No Director of the Company is concerned or interested in the said resolution.

Item No.5:

The Company had, pursuant to provisions of Clause 49 of the Listing Agreements, appoint Mr.Navroze S.Marshall Director, as Independent Director of the Company.

Pursuant to the provisions of Section 149 of the Act, which came in to effect from April 1, 2014 every listed public company is required to have at least one-third of the total number of director as Independent director, who are not liable to retire by rotation.

Mr.Navroze S.Marshall is a British National of Indian origin. He holds a masters degree in Business Administration. He was appointed as Additional Director by the Board of Directors on 31st January 2014. In the opinion of the Board, Mr.Navroze S.Marshall fulfils the conditions specified in the Chapter XI section 160 of the Companies Act 2013 and proposes his appointment as an Independent Director of the Company. Name of Companies in which he is a Director are given below,

Sl. No.	Name of the Company	Board Position held
1	J N Marshall Engg. Pvt. Ltd.	Director
2	Langford Estates Pvt. Ltd.	Director
3	Marshall Poultry Farm (India) Pvt. Ltd.	Director
4	S J Marshall Trading Co. Pvt. Ltd.	Director
5	Powair Automation Equipments Pvt. Ltd.	Director
6	Jiji Marshall Pvt. Ltd.	Director
7	J N Marshall Pvt. Ltd.	Director
8	Diamtools Pvt. Ltd.	Director
9	Desmet Ballestra India Pvt. Ltd.	Director
10	Simmonds Marshall Ltd.	Managing Director
11	Ador Fontech Ltd.	Director
12	Corrodyne Coatings Private Ltd.,	Director

In compliance with the provisions of section 149 read with Schedule IV of the Act, The Board recommends the resolution set out at Item No.5 appointment of Independent Director and is now being placed before the Members for their approval.

None of the Directors or Key Managerial Personnel [KMP] or relatives of directors and KMP is concerned or interested in the Resolutions at Item No.5 of the accompanying Notice.

Brief profile of the Director:

Name	Mr. Aditya T Malkani
Educational Qualification(s)	B. A.(Economics), MBA
Specific area of expertise	Marketing
Directorship in other companies	J B Advani and Company Private Ltd. Ador Welding Limited Ador Fontech Limited Ador Green Energy Private Limited Plasma Laser Technologies Mack Valves PTY Ltd., (Australia)
Work experience	Industrialist
Number of shares held in the Company	500 shares

Name	Mr.Navroze S.Marshall
Educational Qualification(s)	MBA
Work experience	Allied Signal – Honeywell [1998-2001] - Application Development Engineer. Simmonds Marshall Limited [2002 onwards] – Managing Director
Specific area of expertise	Production, Planning and Leadership.
Directorship in other companies	1. J N Marshall Engg. Pvt. Ltd 2. Langford Estates Pvt. Ltd. 3. Marshall Poultry Farm (India)Pvt.Ltd. 4. S J Marshall Trading Co. Pvt. Ltd. 5. Powair Automation Equipments Pvt. Ltd 6. Jiji Marshall Trading Co. Pvt. Ltd. 7. J N Marshall Pvt. Ltd. 8. Diamtools Pvt. Ltd 9. Desmet Ballestra India Pvt. Ltd. 10. Simmonds Marshall Ltd. 11. Ador Fontech Ltd. 12. Corrodyne Coatings Private Ltd.,
Number of shares held in the Company	500 shares

By order of the Board

Mumbai
17th May, 2014

SRIEE ANEETHA.M
Company Secretary

DIRECTORS' REPORT

Your Directors are pleased to present the 66th Annual Report of your Company and the Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:

(₹ in lacs)

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Sales and Other Income Revenue	997	1164
Operating Profit / (loss)	(124)	(38)
Interest	(8)	(6)
Depreciation and amortisation	(23)	(20)
Profit/(loss) before tax	(155)	(64)
Provision tax	49	19
Profit/(loss) after tax	(106)	(45)

DIVIDEND:

The Directors do not recommend any dividend for the year ended 31st March, 2014.

SHARE CAPITAL:

During the year 2013-14, the Authorised Share Capital of the Company was increased to Rs.5 crores with consequential changes in the Memorandum and Articles of Association of the Company.

SHARE WARRANTS:

During the year 2014, the Company has sought the approval of share holders for preferential issue of share warrants to the promoter. Since necessary approvals from statutory authorities was not received before the close of the year, the same was withdrawn.

OPERATIONS:

In spite of best efforts, the performance of the Company in terms of revenue and profit had de-accelerated, both in personal care products and trading division. While in the short period, it may be difficult to have a quick turnaround, nonetheless efforts shall be made to realign work systems to ensure sustenance, with thrust to strive ahead in the current financial years.

Your Company's initiatives in the area of sustainability, vision and its growth path into the future, leveraging its corporate strategy of creating multiple drivers of growth is slowly bearing fruit. The order booking for the current year is encouraging when viewed against the backdrop of the extremely challenging business context in which it was achieved, namely, the continued economic slowdown, steep

increase in taxes/duties, gestation costs relating to the new FMCG businesses and other investments. One of the sectors that has been affected in the past years is FMCG, which is the fourth largest sector in the Indian economy. Overall, the FMCG sector is witnessing a slowdown, depreciating rupee has escalated raw material prices and this, in turn, has led the FMCG companies to make their endeavor to balance both.

PERSONAL PRODUCTS DIVISION:

Your Company's Personal Care Products business, continued to gain consumer franchise during the year aided by a slew of new products launches in the Hand Sanitizers, Hand Wash, Skin Care, Face Wash, etc. The business continues to leverage the umbrella brands, namely, "Bdel", "Apollo Pharmacy Company", "Auchan" etc., segments and is focused on addressing various consumer benefits with the introduction of new variants. Buoyed by increasing consumer franchise for your Company's brands, it is expected that the accelerated growth of the Brand businesses will be sustained in the years ahead. Your Company will continue to rapidly scale-up product partnerships, invest in manufacturing and distribution infrastructure to support larger scale in view of the growing demand for their products and maximize the benefits of clients synergy. Apart from expanding the Company's existing in-house domain solution, capabilities, specific development continued to enhance and strengthen its nexus globally.

Going forward, the Company will continue to review and reinforce its strategies and action plans to rapidly scale up its global footprint. It has build contracts with international clients and that should bear fruit in the coming year.

TRADING DIVISION:

Your company faced a challenging year in trading of industrial products. The economic scenario, slowdown in infrastructure projects, stiff competition and liquidity crisis in the market has lead to a huge decline in turnover and profitability.

CONSERVATION OF ENERGY:

Energy consumption by the Company is not significant. In spite, continuous efforts are made to improve the methods and techniques of application.

FOREIGN EXCHANGE EARNINGS AND OUT GO:

There were no foreign exchange earnings during the year, as the customers exported the products manufactured by the Company.

DIRECTORS:

In accordance with the provisions of Article 49 of the Articles of Association of the Company, Mr. Aditya T Malkani Director of the Company, retire by rotation at the forthcoming Annual General Meeting and being eligible seek re-appointment.

The Company had, pursuant to provisions of Clause 49 of the Listing Agreements, appoint Mr.Navroze S.Marshall as Independent Director of the Company.

As per Section 149(4) of the Companies Act, 2013 which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Director. Mr.Navroze.S.Marshall who was co-opted as an Additional Director of the Company by the Board with effect from 31st January 2014 and holds the office up to the date of the forthcoming Annual General Meeting, seek appointment as Independent Director.

DIRECTORS RESPONSIBILITY STATEMENT:

As required by Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the accounting policies are reasonable and applied them consistently and made judgments and estimates that are rational and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Annual Accounts have been prepared on a going concern basis;
- (e) the Company had laid down internal financial controls to be followed and that such internal financial controls are adequate and were operating effectively.
- (f) the proper system is maintained to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS:

The Company's Auditors M/s. Amarnath Kamath and Associates, Chartered Accountants, Bangalore, retire and are eligible for re-appointment. Further, the Members are also requested to authorise the Board of Directors to appoint branch auditors for the current year to audit the accounts of the Company's branch offices and fix their remuneration.

SECRETARIAL COMPLIANCE CERTIFICATE

As per Section 383A of the Companies Act, 1956 the Secretarial Compliance Certificate obtained from practicing Company Secretary is annexed herewith.

PARTICULARS OF EMPLOYEES:

No employee is drawing remuneration of more than Rs. 2,00,000/- (Rupees two lakhs only) per month, requiring disclosure under Section 134 of the Companies Act, 2013 read with the Particulars of Employees Rules, 1975.

ACKNOWLEDGEMENT

Your Directors wish to acknowledge and place on record their co-operation and support extended by the, Customers, Suppliers, Group Companies, Government Agencies, Banks, Employees and Shareholders and look forward to their continued co-operation during the year.

For and on behalf of the Board

Mumbai
17th May,2014

DEEP A LALVANI
Chairman

AUDITORS' REPORT

TO THE SHAREHOLDERS OF ADOR MULTIPRODUCTS LIMITED

Report on the Financial Statements:

We have audited the accompanying financial statements of Ador Multiproducts Limited ('the Company') which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true & fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of risks of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

- As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended by 'the Companies (Auditors Report Amendment Order, 2004)' issued by the Central Government of India, we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- We report that:
 - We have obtained all the information and explanations which to the best of knowledge and belief were necessary for the purpose of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/units of the Company not visited by us. The Auditor's reports of those branches/units have been forwarded to us and have been appropriately dealt with;
 - The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards notified under the Companies Act, 1956 read with General Circular 15/2013 dt. September 13, 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013; and
 - On the basis of written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014, from being appointed as a Director in terms of sub-section (1) of Section 274 of the Companies Act, 1956

For AMARNATH KAMATH AND ASSOCIATES
Chartered Accountants
Firm Reg. No.: 000099S

Amarnath Kamath
Partner
Membership No. 13124

Bangalore.
19th May, 2014

ANNEXURE TO AUDITORS' REPORT

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) A substantial portion of the fixed assets have been physically verified by the management during the year. According to the information and explanations given to us, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. We are informed that no material discrepancies were noticed on such verification.
- (c) Fixed assets disposed off during the year were not substantial and therefore do not affect the going concern status of the Company.
2. (a) We are informed that inventories have been physically verified by the management during the year and also at the end of the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material and have been properly dealt with in the books of account.
3. (a) The Company has not granted/taken loans secured or unsecured, to/from companies, firms or other parties listed in the register maintained under Section 301 of the Act.
- (b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Act. Thus paragraphs 4(iii)(e) to 4 (iii)(g) of the Order are not applicable and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal control systems.
5. (a) According to the information and explanations given to us, we are of the opinion that transactions that need to be entered in the register maintained under Section 301 of the Act, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts and arrangements referred to in (5) (a) above and exceeding the value of rupees five lakh with any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 209 (1)(d) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
9. According to the records, information and explanations, provided to us, the Company is generally regular in depositing with appropriate authorities undisputed amounts including Provident fund, Investor education and protection fund, Employees' state insurance, Income tax, Sales tax, Customs duty, Excise duty, Cess, Service tax and other Statutory dues applicable to it.
According to information and explanation provided to us, no undisputed amounts payable in respect of Provident fund, Investor education and protection fund, Employees' state insurance, Income tax, Sales tax, Customs duty, Service tax and other material statutory dues were outstanding as at March 31, 2014 for a period of more than six months from the date they became payable.
10. The Company does have accumulated losses at the end of the financial year and has incurred cash losses during the year and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, the Company has not defaulted in repayment of dues to any financial institution or bank. The Company did not have any outstanding debentures or any outstanding loans from financial institutions during the year.
12. Based on our examination and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion, the Company is not a chit/nidhi/mutual benefit fund/society and therefore provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments.
15. On the basis of information and explanations given to us, the Company has not given any guarantee for loans, taken by others from banks or financial institutions.
16. The Company had not availed term loans from banks and financial institutions.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
19. The Company did not have outstanding debentures during the year.
20. The Company has not raised any money by way of public issue during the year.
21. According to the information and explanations given to us, no material fraud on or by the Company, has been noticed or reported during the year.

For AMARNATH KAMATH AND ASSOCIATES

Chartered Accountants

Firm Reg. No.: 000099S

Amarnath Kamath

Partner

Membership No. 13124

Bangalore.
19th May, 2014

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Ador Multiproducts Limited:

We have examined the compliance of conditions of Corporate Governance by Ador Multiproducts Limited for the year ended March 31, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the verification of procedures and implementation thereof, adopted by the Company. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing agreement.

We further state that compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For AMARNATH KAMATH AND ASSOCIATES

Chartered Accountants

Firm Reg. No.: 000099S

Amarnath Kamath

Partner

Membership No. 13124

Bangalore.
19th May, 2014

SECRETARIAL COMPLIANCE CERTIFICATE

TO SHAREHOLDERS OF ADOR MULTI PRODUCTS LIMITED

We have examined the registers, records, books and papers of **M/s. Ador Multi Products Limited** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in **Annexure 'B'** to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities prescribed under the Act and the rules made there under.
3. The Company being Public Limited Company the comments are not required.
4. The Board of Directors met 4(four) times on 26.04.2013, 25.07.2013, 25.10.2013 and 30.01.2014 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 13th July 2013 to 19th July 2013 and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31.03.2013 was held on 19.07.2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. One Extra Ordinary General meeting was held through postal ballot during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under Section 295 of the Act during the year.
9. The Company has not entered any transactions falling under the preview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act the Company has not obtained any approvals from the Board of Directors, members and approval of the Central Government.
12. The Company has issued duplicate Share Certificates during the financial year.
13. (i) There Company has delivered all the certificates transfer/transmission of shares during the year as per the information provided by the Registrar and Transfer agents of the Company.
(ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
(iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
(iv) The Company has transferred the amount of unpaid dividend was laid in unpaid dividend account to which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund. And there was no application money due for refund, matured debentures and the interest.
(v) The Company has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was an appointment of additional director during the financial year.
15. The Company has not appointed any Managing Director /Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares/debentures/other securities during the financial year.
20. The Company has not bought back shares during the financial year.
21. The Company has not redeemed any preference shares during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited or accepted any deposits falling under the purview of Section 58A during the financial year.
24. The Company has not made any long term borrowings during the financial year ended 31st March, 2013.
25. The Company has not made any loans and investments, or given guarantees or provided security to other bodies corporate and consequently no entries has been made in the register kept for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.

27. The Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The Company has altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notice received by the Company and also no fines and penalties or any other punishment imposed on the company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
The Company has remitted both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Bangalore
19th May, 2014

Sd/-
K. Chandramohan

For **Ganapathi & Mohan**
Company Secretaries

Partner
C.P.No.3748

Annexure 'A' - Secretarial Compliance Certificate

Name of the Company: **M/s. Ador Multiproducts Limited**

Registration Number: 08/000545

Registers as maintained by the Company:

Sl.No.	Section Number	Name of the Register
1	150	Register of Members(as confirmed by the R&Ts)
2	193	Minutes of Meetings of Board of Directors
3	193(1)	Minutes of General Meetings
4	303	Register of Directors
5	307	Register of Directors' Share Holding
6	301	Register of Contracts

Annexure 'B' - Secretarial Compliance Certificate

Returns/Documents/forms filed with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2014.

(i) Registrar of Companies:

Sl.No.	Form No.	Relevant	Description Section	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing, whether requisite additional fee paid Yes/No
1	Form 23AC/ 23ACA	220	Balance Sheet as at 31.03.2013	13/08/2013	Yes	No
2	Form 66	383A	Compliance Certificate	10/08/2013	Yes	No
3	Form 20B	159	Annual Return	16/09/2013	Yes	No
4	Form 32	383	Appointment of Company Secretary	22/11/2013	Yes	No
5	Form 32	161 of CA 2013	Appointment of Additional Director	14/03/2014	No	Yes
6	Form 23	31	Alteration of Articles	24/03/2014	Yes	No
7	Form 5	94(1)(a)	Increase of Authorised Capital	25/03/2014	Yes	No

(ii) Regional Director: Nil

(iii) Central Government and other agencies: Nil

For **Ganapathi & Mohan**
Company Secretaries

Bangalore
19th May, 2014

K. Chandramohan
Partner
C.P.No.3748

BALANCE SHEET AS AT MARCH 31, 2014

PARTICULARS	NOTE	AS AT 31.03.2014 ₹	AS AT 31.03.2013 ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	2,61,41,780	2,61,41,780
Reserves and surplus	2.02	96,65,978	2,02,74,024
Non-current liabilities			
Long term provisions	2.03	5,74,792	4,70,321
Current liabilities			
Short-term borrowings	2.04	86,29,892	77,52,136
Trade payables	2.05	1,67,67,187	77,58,271
Other current liabilities	2.06	64,82,551	41,77,591
TOTAL		6,82,62,180	6,65,74,123
ASSETS			
Non-current assets			
Fixed assets	2.07		
Tangible assets		1,07,45,029	1,11,63,109
Intangible assets		15,58,618	17,96,497
		1,23,03,647	1,29,59,606
Deferred tax asset	2.08	55,18,868	5,88,952
Non-current investments	2.09	5,35,680	5,35,680
Long-term loans and advances	2.10	9,20,069	17,58,355
Current assets			
Inventories	2.11	1,30,38,391	1,51,21,017
Trade receivables	2.12	2,35,71,366	2,66,30,371
Cash and cash equivalents	2.13	69,15,560	52,73,862
Short-term loans and advances	2.14	54,58,599	37,06,280
TOTAL		6,82,62,180	6,65,74,123

Significant accounting policies & notes on financial statements (Refer Notes 1 & 2)

As per our report of even date

For and on behalf of the Board of Directors

For AMARNATH KAMATH & ASSOCIATES

Chartered Accountants

Firm Reg.No. 000099S

AMARNATH KAMATH
PARTNER [Membership No. 13124]
DEEP A. LALVANI

Chairman

DIN No.01771000

ADITYA T MALKANI

Director

DIN No.01585637

Bangalore

19th May, 2014

SRIEE ANEETHA.M

Company Secretary

Mumbai

17th May, 2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

PARTICULARS	NOTE	Year ended 31.03.2014 ₹	Year ended 31.03.2013 ₹
INCOME:			
Revenue from operations	2.15	11,41,54,857	12,80,99,407
Less: Excise Duty		1,48,71,891	1,21,51,007
		9,92,82,966	11,59,48,400
Other income	2.16	4,52,498	4,39,528
Total Revenue		9,97,35,464	11,63,87,928
EXPENDITURE:			
Cost of materials consumed	2.17	5,22,39,799	4,46,49,281
Purchases of trading goods		2,70,72,242	5,34,00,356
Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.18	40,05,848	(10,46,162)
Employee benefits expense	2.19	1,57,25,784	1,37,94,891
Finance costs	2.20	7,85,866	5,85,916
Depreciation and amortization expense	2.21	23,15,073	19,62,047
Other expenses	2.22	1,31,28,814	94,84,917
Total expenses		11,52,73,426	12,28,31,246
Loss before tax		(1,55,37,962)	(64,43,318)
Tax expense:			
Deferred tax		49,29,916	19,77,602
Loss for the year		(1,06,08,046)	(44,65,716)
Earnings/(deficit) per equity share:	2.23		
(1) Basic		(4.06)	(1.71)
(2) Diluted		(4.06)	(1.71)

As per our report of even date
For AMARNATH KAMATH & ASSOCIATES
Chartered Accountants
Firm Reg.No. 000099S
AMARNATH KAMATH
PARTNER [Membership No. 13124]

For and on behalf of the Board of Directors

DEEP A. LALVANI
Chairman
DIN No.01771000

ADITYA T MALKANI
Director
DIN No.01585637

Bangalore
19th May, 2014

SRIEE ANEETHA.M
Company Secretary

Mumbai
17th May, 2014

Note 1: Significant accounting policies:

Basis of preparation of the Financial Statements:

- i The financial statements have been prepared in compliance with all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules 2006(as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular No. 15/2013 dated 13th September 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- ii Financial statements have been prepared on accrual basis under the historical cost convention.
- iii The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
- iv The preparation of financial statements in conformity with the generally accepted accounting principles in India requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported incomes and expenses during the reporting period. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable and based upon management's best knowledge of current events and actions. However, actual results could differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

The significant accounting policies adopted in the preparation and presentation of these financial statements are:

A Revenue recognition:

- i Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership of the goods have been passed to the buyer which is generally at the time of dispatch of goods to the customers.
- ii Income from Conversion job is recognized on its completion and on its acceptance by the customers.
- iii Dividend income is accounted for in the year in which the right to receive the same is established.
- iv Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.

B Fixed assets:

Tangible assets shown under gross block are valued at cost of acquisition inclusive of inward freight, duties, taxes & other incidental expenses related to its acquisition. All such direct costs are capitalized until the tangible fixed assets are ready for use.

Intangible assets relating to product development are recorded at actual cost incurred on development of products and are capitalized once the products receives approvals from the relevant authorities and the same are carried at cost less accumulated amortisation.

C Depreciation and amortisation:

- i Depreciation on tangible assets has been calculated in accordance with the revised Schedule XIV of the Companies Act, 1956, as under:
 - a At the Cosmetics unit, tangible assets (except vehicles) being depreciated on the straight line method. In respect of vehicles, the written down value method has been adopted.
 - b At the Trading division, tangible assets being depreciated on written down value method.
- ii Depreciation on additions to fixed assets during the current year is charged on prorata basis, for the period of use.
- iii **Intangible assets:-**
 - a Product development are amortised over their estimated useful lives, which are amortised over a period of four years
 - b Website development costs are capitalised & amortised over a period of four years.

D Impairment of assets:

The Management periodically assesses using external and internal sources whether there is an indication that assets of concerned cash generating unit may be impaired. Impairment loss, if any, is provided as per Accounting Standard (AS-28) on Impairment of Assets.

E Investments:

Investments are valued at cost.

F Inventories are valued as under:

- i Trading goods - at cost or net realisable value, whichever is lower;
- ii Raw materials & packing materials - At cost or net realisable value, whichever is lower.
- iii Process stock - At cost or estimated realisable value, whichever is lower and
- iv Finished goods – At cost or net realisable value, whichever is lower and are inclusive of Cenvat thereon.
- v Cost is determined as per weighted average basis.

G Employee benefits:

Employee benefits include contributions to gratuity fund, superannuation fund and provident fund and liability for compensated absences:

- i Gratuity: The Company has computed its liability towards future payments of gratuity to employees, on actuarial basis and the amount is charged to the Statement of Profit & Loss.
- ii Superannuation: The Company contributes towards its Employees' Superannuation Fund, for future payment of retirement benefits to employees. The contributions accruing during each year are charged to the Statement of Profit and Loss.
- iii Leave encashment liabilities are determined by actuarial valuation done at the end of the year and the charge for the current year is debited to the Statement of Profit and Loss.
- iv Employer's contribution to Provident fund is charged to the Statement of Profit and Loss.

H Foreign currency transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.

Assets & liabilities in foreign currency are restated at the year-end exchange rates.

I Leases:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the lessor assets, are classified as operating leases.

Lease rental payments under operating leases are recognized as an expense on a straight line basis over the term of lease in the Statement of Profit and loss.

J Taxes on income:

- i Current taxation:
Provision for current tax is computed after considering tax allowances and exemptions.
- ii Minimum Alternate tax :
Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the balance sheet if there is evidence that the Company will pay normal tax in the future and when the resultant asset can be measured reliably.
- iii Deferred tax:
Deferred tax assets & liabilities are measured using the current tax rates. When there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty of realisation of deferred tax assets. Other deferred tax assets are recognised to the extent, there is reasonable certainty of realisation of deferred tax assets. Such deferred tax assets & other unrecognised deferred tax assets are re-assessed at each Balance Sheet date and the carrying value of the same are adjusted recognising the change in the value of each such deferred tax assets.

K Provisions, contingent liabilities and contingent assets:

In accordance with the Accounting Standard AS – 29 issued by The Institute of Chartered Accountants of India:

- a provisions are made for the present obligations where amount can be estimated reliably, and
- b contingent liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company. Contingent assets are neither recognised nor disclosed in the financial statements.

L Cash flow statement :

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

M Segment reporting policies:

The Company prepares the segment information in conformity with accounting policies adopted for preparing and presenting the financial statements of the Company.

Note 2: Notes on financial statements:
2.01: Share capital:

The Company has a class of shares, referred to as equity shares, having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

The shareholders' right to dividend and other matters are governed by the Articles of Association of the Company and the Companies Act, 1956

In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

(a) Share capital:

Particulars	As at March 31, 2014		As at March 31, 2013	
	Nos.	₹	Nos.	₹
Authorised: Equity shares of Rs.10/-,each	50,00,000	5,00,00,000	30,00,000	3,00,00,000
Issued Equity shares of Rs.10/-,each	26,18,117	2,61,81,170	26,18,117	2,61,81,170
Subscribed and paid up: Equity shares of Rs.10/-,each	26,14,178	2,61,41,780	26,14,178	2,61,41,780
Par Value per equity share		10		10

(b) Reconciliation of number of Equity shares:

Particulars	Current year		Previous year	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	26,14,178	2,61,41,780	26,14,178	2,61,41,780
Shares issued during the year	—	—	—	—
Shares outstanding at the end of the year	26,14,178	2,61,41,780	26,14,178	2,61,41,780

(c) The details of shareholding more than 5% shares are set out below:

Particulars	As at March 31, 2014		As at March 31, 2013	
	No. of Shares held	% of share holding	No. of Shares held	% of share holding
JB Advani & Co Private Limited	7,44,444	28.48	7,44,444	28.48

As informed by the company, the above share holding represent both legal and beneficial ownership of shares.

(d) (i) As on the balance sheet date,

(a) The Company did not issue any equity shares as fully paid equity shares pursuant to contracts without payment being received in cash and also

(b) The Company did not issue any fully paid bonus shares,

(ii) The Company also did not buy back any equity shares as on the balance sheet date.

(e) Issue/conversion of equity shares:

As on the date of this Balance sheet, the Company has not issued any securities like Convertible Preference Shares, Convertible debentures, etc., which are convertible into equity /preference shares.

2.02. Reserves & Surplus:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Capital reserve:		
Opening balance	85,571	85,571
Closing balance	85,571	85,571
General reserve:		
Opening balance	25,02,300	25,02,300
Closing balance	25,02,300	25,02,300
Securities premium account:		
Opening balance	1,33,35,662	1,33,35,662
Closing balance	1,33,35,662	1,33,35,662
Surplus in Statement of Profit & Loss:		
Opening balance	43,50,491	88,16,207
Add: Profit /(Loss) for the year	(1,06,08,046)	(44,65,716)
Closing balance	(62,57,555)	43,50,491
Total	96,65,978	2,02,74,024

2.03. Long term provisions:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Provision for employee benefits:		
Provision for gratuity to employees	3,80,400	2,88,274
Provision for compensated absences	1,94,392	1,82,047
Total	5,74,792	4,70,321

2.04. Short-term borrowings:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Secured-Working capital loan from a bank	86,29,892	77,52,136
Total	86,29,892	77,52,136
Secured by: Working capital loan is secured by hypothecation of present and future stock of raw material, packing materials stock in process, finished goods, book debts, factory land & building and plant & machinery.		

2.05. Trade payables:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Trade payables	1,67,67,187	77,58,271
Total	1,67,67,187	77,58,271

2.06. Other current liabilities:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Statutory liabilities	7,17,876	7,84,480
Provision for expenses	17,59,329	23,67,462
Preferential warrant monies received	32,21,625	—
Unclaimed dividends(*)	7,83,721	10,25,649
Total	64,82,551	41,77,591

(*) Amount to be transferred to the Investor Education & Protection Fund shall be determined on the respective due date.

2.07. Fixed assets:

Particulars	GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK	
	Balance as at Apr 1, 2013	Additions/ (deletions) during the year	Balance as at Mar 31, 2014	Balance as at Apr 1, 2013.	Depreciation for the year	On disposal	Balance as at Mar 31, 2014	Balance as at Mar 31, 2014	Balance as at Mar 31, 2013
	₹	₹	₹	₹	₹	₹	₹	₹	₹
A. Tangible assets:									
Land	29,870	-	29,870	-	-	-	-	29,870	29,870
Building	1,14,68,581	6,36,787	1,21,05,368	57,03,844	4,03,329	-	61,07,173	59,98,195	57,64,737
Borewell	68,951	-	68,951	68,951	-	-	68,951	-	-
Electrical fittings	11,21,051	-	11,21,051	11,21,051	-	-	11,21,051	-	-
Plant & equipment	1,89,62,507	4,53,733	1,94,16,240	1,47,54,037	10,73,518	-	1,58,27,555	35,88,685	42,08,469
Computers	15,43,682	33,981	15,77,663	15,08,034	17,093	-	15,25,127	52,536	35,648
Furniture & fixtures	14,99,745	85,599	15,85,344	5,89,125	95,633	-	6,84,758	9,00,587	9,10,621
Office equipment	10,66,196	10,350	10,76,546	8,65,364	45,610	-	9,10,974	1,65,572	2,00,832
Vehicles	3,00,523	-	3,00,523	2,87,591	3,348	-	2,90,939	9,584	12,932
Total - A	3,60,61,106	12,20,450	3,72,81,556	2,48,97,997	16,38,531	-	2,65,36,528	1,07,45,029	1,11,63,109
B. Intangible assets:									
Product development	24,00,088	-	24,00,088	6,03,591	6,00,022	-	12,03,613	11,96,475	17,96,497
Website development	-	4,38,663	4,38,663	-	76,520	-	76,520	3,62,143	0
Total - B	24,00,088	4,38,663	28,38,751	6,03,591	6,76,542	0	12,80,133	15,58,618	17,96,497
Grand Total (A+B)	3,84,61,194	16,59,113	4,01,20,307	2,55,01,588	23,15,073	-	2,78,16,661	1,23,03,647	
Previous year	3,71,60,336	13,29,458 (28,600)	3,84,61,194	2,35,41,371	19,62,047	1,830	2,55,01,588		1,29,59,606

2.08 Deferred tax:

Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Tax effect on -		
Difference between books and income tax written down value of depreciable fixed assets	(12,82,661)	(14,97,086)
Unabsorbed business loss & depreciation	59,94,105	19,40,709
Disallowances under the Income tax Act, 1961	8,07,424	1,45,329
Net deferred tax asset/ (liabilities)	55,18,867	5,88,953

2.09. Non-current investments:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Non trade investments:		
a) Quoted – In equity shares: Canara Bank 300 Eq.shares of Rs.10/-, each	10,500	10,500
b) Unquoted – In equity shares: South Zone Paper Distributors Ltd., 10 Eq. shares of Rs.100/-, each (Rs.20/- called up per share) Bombay Mercantile Co-operative Bank Ltd 166 Eq. shares of Rs.30/- each CKP Co-operative Bank Ltd, Mumbai 800 Eq. shares of Rs 25/- each	200 4,980 20,000	200 4,980 20,000
c) Quoted – in mutual funds HDFC Equity fund-Dividend 13195.746 units	5,00,000	5,00,000
Total	5,35,680	5,35,680
Aggregate value of quoted investments	5,10,500	5,10,500
Aggregate value of un-quoted investments	25,180	25,180
Market value of quoted investments	5,52,110	6,72,287

2.10. Long term loans and advances:

Particulars	As at March 31, 2014 ₹	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Deposits with Government authorities		6,09,621	5,99,621
Earnest money deposits		1,00,000	1,00,000
Other advances - Doubtful	8,82,635		8,82,635
Less: Provision for doubtful loans and advances	8,82,635		-
Dealer deposits		–	8,82,635
		2,10,448	1,76,099
Total		9,20,069	17,58,355

Other advances relate to advance of Rs.8,82,635 (Pr. Yr. Rs.8,82,635) due from an ex-employee of the Company.

2.11. Inventories:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Raw materials	28,84,364	24,65,454
Traded goods	61,37,121	98,83,754
Work-in-progress	18,328	1,14,920
Finished goods	24,891	2,05,850
Packing materials	39,73,687	24,51,039
Total	1,30,38,391	1,51,21,017

2.12. Trade receivables:

Particulars	As at March 31, 2014 ₹	As at March 31, 2014 ₹	As at March 31, 2013 ₹
(a) Trade receivables outstanding for a period exceeding six months for the date they were due for payment:			
Unsecured – considered good*	1,56,72,549		97,00,146
Doubtful	10,31,165		–
	1,67,03,714		97,00,146
Less: Provision for doubtful receivables	10,31,165		–
		1,56,72,549	97,00,146
(b) Other trade receivables:			
Unsecured – considered good		78,98,817	1,69,30,225
Total		2,35,71,366	2,66,30,371

(*) includes trade receivables of Rs.10,31,165 (Pr. Yr. Rs.10,31,165) represents dues from certain parties, on whom legal actions were initiated over the years, and the said dues seems doubtful of recovery.

2.13. Cash and cash equivalents

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Cash in hand	71,081	25,493
Balances with banks – in current accounts	10,96,786	6,40,647
Deposits with banks with maturity more than three months but less than 12 months	46,58,972	32,77,073
Earmarked balances (Unclaimed dividend account)	7,83,721	10,25,649
Margin monies with Bank for Guarantees issued	3,05,000	3,05,000
Total	69,15,560	52,73,862

2.14. Short term loans and advances

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Prepaid expenses	2,49,512	1,84,526
Taxes/duties inputs credit/refund due	25,59,291	9,67,141
Staff & other advances	36,400	–
Advances to suppliers	6,01,069	6,78,505
Advance income tax & TDS	20,12,327	18,76,108
Total	54,58,599	37,06,280

2.15. Revenues from operations:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
a) Sale of products:		
Manufactured goods (incl. scrap sales)	7,21,19,765	6,16,31,826
Traded goods	3,66,03,531	5,99,34,279
b) Conversion receipts	54,31,561	65,33,302
Total	11,41,54,857	12,80,99,407

2.16. Other non-operating revenues:

Other revenues	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Interest (TDS Rs.27,698 , Pr. Yr. Rs.48,162)	3,49,180	3,25,279
Dividend	58,633	56,083
Exchange gain	25,740	14,683
Reversal of liabilities no longer payable	18,945	43,483
Total	4,52,498	4,39,528

2.17. Cost of materials consumed:
Raw materials and packing materials consumed:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
A. Raw materials:		
Opening stock	24,65,454	27,99,327
Add: Purchases	1,82,52,110	1,62,83,088
Total	2,07,17,564	1,90,82,415
Less: Closing stock	28,84,364	24,65,454
Sub total	1,78,33,200	1,66,16,961
Break up of raw materials consumed		
Talc powder	81,08,510	75,55,503
Perfumes	84,40,051	78,64,432
Others	12,84,639	11,97,026
	1,78,33,200	1,66,16,961
B. Packing materials:		
Opening stock	24,51,039	30,43,707
Add: Purchases	3,16,57,896	2,39,90,100
Less: Closing stock	39,73,687	24,51,039
Sub total	3,01,35,248	2,45,82,768
C. Carriage inwards	35,66,458	27,57,060
D. Consumables	7,04,893	6,92,492
Total	5,22,39,799	4,46,49,281

2.18. Changes in inventory of finished goods, work-in-progress and stock in trade:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
A. Inventories at year end:		
Finished goods	24,891	2,05,850
Work in progress	18,328	1,14,920
Trading goods	61,37,121	98,83,754
Sub total	61,80,340	1,02,04,524
B. Inventories at beginning of the year:		
Finished goods	2,05,850	8,34,659
Work in progress	1,14,920	54,634
Trading goods	98,83,754	83,99,332
Sub total	1,02,04,524	92,88,625
C. Variation in the opening and closing value of excise duties on finished goods	(18,336)	(1,30,263)
Total	40,05,848	(10,46,162)

2.19. Employees benefit expenses:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Salaries, allowances and other benefits	1,38,88,385	1,24,22,375
Contribution to Provident & other funds	9,99,769	6,22,100
Gratuity	1,48,614	91,656
Staff welfare	6,89,016	6,58,760
Total	1,57,25,784	1,37,94,891

2.20. Finance cost:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Interest on working capital borrowings	7,85,866	5,85,916
Total	7,85,866	5,85,916

2.21. Depreciation and amortization:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Depreciation on :		
Tangible assets	16,38,531	15,54,101
Intangible asset	6,76,542	4,07,946
Total	23,15,073	19,62,047

2.22. Other expenses:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Rent, rates, taxes & Insurance	15,97,965	10,55,546
Power & fuel charges	13,29,968	12,22,628
Travelling & conveyance	13,54,922	14,19,882
Printing and stationery	4,04,837	2,98,733
Communication costs	5,31,794	4,42,598
Legal & professional charges	19,76,181	16,62,729
Packing & forwarding expenses	71,048	77,295
Security charges	8,30,065	8,00,702
Advertisement	75,304	1,02,314
Repairs & maintenance:		
- Plant & machinery	13,89,223	8,49,475
- Others	7,61,929	3,65,527
Excise duty borne by the Company	1,08,814	-
Sales promotion	76,496	1,79,923
Directors' sitting fees	33,000	66,000
Provision for doubtful loans and advances	8,82,635	-
Provision for doubtful trade receivables	10,31,165	-
Royalty	26,057	24,667
Payment to auditors	1,80,000	1,42,000
Bank charges	58,218	43,967
Miscellaneous expenses	4,09,193	7,30,931
Total	1,31,28,814	94,84,917

2.23. Earnings per share

The Company has calculated its earning per share as per Accounting Standard - 20 issued by the Institute of Chartered Accountants of India, as under:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Net profit/(loss) for the year	(1,06,08,046)	(44,65,716)
Number of Equity shares issued	26,14,178	26,14,178
Basic earnings/(loss) per share of Rs.10/- each	(4.06)	(1.71)
Diluted earnings/(loss) per share of Rs.10/- each	(4.06)	(1.71)

The Company does not have any outstanding diluted potential equity shares as at March 31, 2014. Consequently, the basic and diluted earnings /(loss) per share of the Company remain the same as at March 31, 2014.

2.24. Operating Lease

a. The Company has executed lease agreements under operating leases, which are not non-cancellable and are renewable by mutual consent on mutually agreeable terms. Lease rental payments of Rs.4,97,370 (Pr.Yr Rs.5,43,911) made by the Company are recognized in the Statement of Profit & Loss.

b. Lease rentals payable:

Particulars	As at March 31, 2014 ₹	As at March 31, 2013 ₹
Lease payments for the year	4,97,370	5,43,911
Minimum Lease Payments:		
For next one year	4,15,200	5,44,559
For more than one year less than three years	8,30,400	9,25,368

2.25. Value of imported and indigenous materials consumed:

Particulars	Year ended March 31, 2014		Year ended March 31, 2013	
	%	₹	%	₹
Raw materials:				
Imported	–	2,257	0.02	3,632
Indigenous	100.00	1,78,30,943	99.91	1,66,13,329
	100.00	1,78,33,200	99.93	1,66,16,961
Packing materials:				
Indigenous	100.00	3,01,35,248	100.00	2,45,82,768
Consumables:				
Indigenous	100.00	7,04,893	100.00	6,92,492

2.26. Contingent liabilities and Commitments:

- Guarantees given by the banks on behalf of the Company Rs.3.05 lakhs (Pr. Yr Rs.3.05 lakhs)
- Uncalled liability on partly paid shares of South Zone Paper Distributors Limited :Rs.800 (Pr.Yr Rs. 800)

2.27. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:

The Company is in the process of compiling relevant information relating to Micro, Small and Medium Enterprises (MSME). Since the relevant information is not available, no disclosures have been made in the financial statements. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of MSMED Act, 2006, is not expected to be material.

2.28 Export earnings/payments:

- The Company has not exported any goods during the year nor earned any foreign income during the year (Pr. Yr. Nil)
- Expenditure in foreign currency earnings and payments
 - The Company did not made any payments in Foreign Currency during the year.

2.29. Related party transactions: Disclosures as per Accounting Standard 18:

1. Names of related parties and description of relationship with the Company:

- Associate Companies : J B Advani and Company Private Limitd, Ador Welding Limited, Ador Powertron Limited and Ador Fontech Limited
- Key managerial personnel : Mr. Deep A. Lalvani, Chairman, Ador Multiproducts Limited

2. Nature of transactions with related parties:

(figures in brackets represent previous year's amount)

Sl. No.	Particulars	J B Advani & Co.	Ador Welding Limited	Ador Powertron Limited	Ador Fontech Limited
1	Advance towards preferential share allotments	32,61,625 -	- -	- -	- -
2	Purchase of traded goods	- -	2,44,24,323 (4,73,96,378)	- -	- -
3	Reimbursement of expenses	- -	2,03,284 (73,762)	2,28,821 (2,40,379)	- -
4	Royalty payment	- -	26,057 (24,667)	- -	- -
5	Interest Received on Deposit	- -	8,400 -	- -	- -
6	Purchase of Office equipments	- -	- -	5,765 (29,250)	- -
7	Sale of mfg. / traded goods	- -	62,383 (1,96,190)	17,451 (30,287)	3,465 (10,500)

3. Other disclosures relating to related parties transactions :

Related parties	Balances Dues		Maximum amount due	
	As at March 31, 2014 ₹	As at March 31, 2013 ₹	FY 2013-14 ₹	FY 2012-13 ₹
Ador Fontech Limited	—	—	(7,763)	(7,763)
Ador Powertron Limited	—	2,400	36,105	36,105
Ador Welding Limited	(19,47,542)	(19,47,542)	54,48,606	54,48,606
Ador Welding Limited	1,69,749	1,69,749	1,69,749	1,69,749
Dealer deposits	1,40,000	1,40,000	1,40,000	1,40,000

2.30. C I F value of imports:

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Traded goods	78,041	3,38,598
Total	78,041	3,38,598

2.31. Purchase of traded goods

Particulars	Year ended March 31, 2014 ₹	Year ended March 31, 2013 ₹
Cosmetic products	5,38,617	5,97,530
Welding consumables & spares	2,00,99,004	4,81,52,836
Welding equipments	64,34,621	46,49,990
Total	2,70,72,242	5,34,00,356

2.32 A sum of Rs.32,21,625 was received from J B Advani and Company Private Limited, the promoter towards issue of 400,000 share warrants of the face value of Rs. 10, each, at a premium of Rs. 6/50, per share warrant, on preferential basis. Since necessary approvals was not received before the close of the year, the share warrants were not issued. The amount has been refunded after the balance sheet date.

2.33. Payment to auditors:

Particulars	Year ended March 31, 2014	Year ended March 31, 2013
Audit fees	1,10,000	93,000
Tax audit fees	20,000	15,000
Taxation matters	25,000	20,000
Certification fees, etc.	25,000	14,000
Total	1,80,000	1,42,000

2.34. Defined Benefit obligations: Gratuity to employees:

Details of gratuity (funded) plan:

Particulars	Amount (₹)
1. Changes in Benefit Obligations	
Obligations at period beginning(31.03.2013) - Current	21,116
Obligations at period beginning - Non-current	2,67,158
Service Cost	1,43,025
Interest on Defined benefit obligation	22,831
Benefits settled	(56,488)
2 Actuarial (gain)/loss	(17,242)
Obligations at period end	3,80,400
Current Liability (within 12 months)	27,563
3 Non Current Liability	3,52,837
Change in plan assets	
Plans assets at period beginning, at fair value	—
Expected return on plan assets	—
Actuarial gain/(loss)	—
Contributions	56,488
5 Benefits settled	(56,488)
Plans assets at period end, at fair value	—
Funded Status	
Closing PBO	3,80,400
Closing Fair value of plan assets	—
Closing Funded status	(3,80,400)
6 Net asset/(Liability) recognized in balance sheet	(3,80,400)
Expenses recognised in the P & L account	
Service cost	1,43,025
Interest cost	22,831
Expected return on plan assets	—
Actuarial (gain)/loss	(17,242)
Net gratuity / leave cost	1,48,614
Experience Adjustment on Plan Liabilities	(17,242)
Experience Adjustment on Plan Assets	—
7 Assumptions	
Interest rate	8.78%
Discount factor	8.78%
Estimated rate of return on plan assets	0.00%
Salary increase	6.00%
Attrition rate	5.00%
Retirement age	60

The above information is certified by actuary.

2.35 Defined contribution scheme - Superannuation fund

The Company has contributed to superannuation fund year on year. Hence, no further liability accrues to the Company on this account. Cumulative defined benefit obligation of compensated absence (unfunded) amounts to Rs.3,80,400/-

2.36 In the opinion of the Management, all other contractual liabilities connected with the business operations of the Company have been appropriately provided for.

2.37. Segment reporting:

- a) Segment policies:
Revenues and identifiable operating expenses in relation to the segments are categorized based on items that are individually identifiable to that segment. In case where the management believes it is not practical to provide disclosure relating to some expenses, then these expenses are separately disclosed as 'unallocated' and adjusted against the total income of the Company.
- b) Business segments:
For management reporting purpose, the Company is organized into two major operating segments-
 - i) Manufacturing of personal care products and job work thereon
 - ii) Trading of welding equipments and accessories

The above segments have been identified taking into account the organization structure as well as the differing risks and returns of these segments.
- c) The accounting policies adopted for segment reporting are in line with the accounting policies adopted by the Company for the purpose of these financial statements

Particulars	Financial Year 2013-14			Financial Year 2012-13		
	Manufacturing of personal care products, job work & commission business	Trading of Welding equipments & accessories	Total	Manufacturing of personal care products, job work & commission business	Trading of Welding equipments & accessories	Total
	₹	₹	₹	₹	₹	₹
Segment revenue						
From Operations	6,26,79,435	3,66,03,531	9,92,82,966	5,60,14,121	5,99,34,279	11,59,48,400
Segment results	(1,56,22,837)	5,21,561	(1,51,01,276)	(65,04,269)	3,21,588	(61,82,681)
Unallocated expenses	—	—	—	—	—	—
Operating profit	—	—	—	—	—	—
Add: Interest income	—	—	3,49,180	—	—	3,25,279
Less: Interest expense	—	—	(7,85,866)	—	—	(5,85,916)
Profit/(Loss) before tax			(1,55,37,962)	—	—	(64,43,318)
Tax expense	—	—	49,29,916	—	—	(19,77,602)
Net Profit/(Loss)	—	—	(1,06,08,046)	—	—	(44,65,716)
Other information						
Segment assets	4,09,44,545	1,92,50,761	6,01,95,306	3,45,26,162	2,90,47,221	6,35,73,383
Segment liabilities	2,44,49,797	80,04,625	3,24,54,422	1,39,16,354	62,41,965	2,01,58,319
Capital expenditure						
- Additions	16,59,113	—	16,59,113	13,16,839	12,619	13,29,458
Depreciation & amortization	22,95,966	19,107	23,15,073	19,42,854	19,193	19,62,047

- d) In the opinion of the Company, all revenues are from India and hence, it has only one geographical segment. Accordingly secondary segment is not applicable.

2.38 Figures in the financial statements are rounded off to the nearest rupee.

CASH FLOW STATEMENT FOR THE YEAR 2013 - 14

	Year ended March 31, 2014		Year ended March 31, 2013	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax as per Statement of Profit and Loss		(1,55,37,962)		(64,43,318)
Adjustments for -				
Depreciation & amortisation	23,15,073		19,62,047	
Interest on loans	7,85,866		5,85,916	
Interest income	(3,49,180)		(3,25,279)	
Dividend income	(58,633)		(56,083)	
		<u>26,93,126</u>		<u>21,66,601</u>
Operating profit before working capital changes		(1,28,44,836)		(42,76,717)
Adjustments for:				
Trade and other receivables	30,59,005		(96,771)	
Inventories	20,82,626		10,642	
Movement in loans and advances	(9,14,033)		(13,59,086)	
Trade payables, other liabilities & provisions	1,22,96,101	1,65,23,699	50,34,970	35,89,755
Net cash generated/(used) in Operating activities (A)		<u>36,78,863</u>		<u>(6,86,962)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of fixed assets	(16,59,113)		(13,29,458)	
Sale of fixed assets	—		26,770	
Interest income	3,49,180		3,25,279	
Dividend income	58,633		56,083	
Net cash from Investing activities (B)		<u>(12,51,300)</u>		<u>(9,21,326)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Interest paid	(7,85,866)		(5,85,916)	
Net cash used in financing activities (C)		<u>(7,85,866)</u>		<u>(5,85,916)</u>
NET INCREASE/[DECREASE] (A+B+C)		<u>16,41,697</u>		<u>(21,94,204)</u>
Net increase/(decrease) in Cash and Cash equivalents:		16,41,697		(21,94,204)
Opening balance of Cash and Cash equivalents		52,73,862		74,68,066
Closing balance of Cash and Cash equivalents		<u>69,15,559</u>		<u>52,73,862</u>

As per our report of even date

For AMARNATH KAMATH & ASSOCIATES

Chartered Accountants

Firm Reg.No. 000099S

AMARNATH KAMATH
PARTNER [Membership No. 13124]

For and on behalf of the Board of Directors

DEEP A. LALVANI

Chairman

DIN No.01771000

ADITYA T MALKANI

Director

DIN No.01585637

Bangalore

19th May, 2014

SRIEE ANEETHA.M

Company Secretary

Mumbai

17th May, 2014

'Green Initiative' – A Corporate Governance Measure Service of Documents through e-mode

Dear Shareholder(s)

The Ministry of Corporate Affairs (MCA) has taken up "Green Initiative Measure" as part of Corporate Governance by allowing paperless compliance by Companies vide Circular No. 17/2011 dated 21/4/2011 stating that the Company would have complied with Section 20 of the Companies Act, 2013, if service of documents are made through electronic mode. In such case, the Company is required to obtain e-mail addresses of its Member(s) for sending Notices/Documents/Financial Reports through e-mail by giving an advance opportunity to every Shareholder to register his/her e-mail address and changes thereon, if any, from time to time.

To take part in the same, we propose to send documents like Notice convening the General Meetings, Financial Statements, Annual Reports etc. in electronic form to the e-mail address of the Members available/registered with the Company.

As you are one of the Shareholder(s), you are requested to participate in this 'Green Initiative', by providing your e-mail address and other details mentioned herein below:

Name of the Company	Ador Multiproducts Limited
Name of the Shareholder(s)	
Folio (If shares are held in physical form)	
E-mail address to which Documents/Notices can be served electronically(Only for shareholders holding shares in physical form).	
PAN Card (Copy/scanned document to be attached)	

Signature of the Shareholder(s)

The above information duly filled to be sent to:

Canbank Computer Services Limited

J.P. Royale, 1st Floor, 218, 2nd Main, Sampige Road
(Near 14th Cross), Malleswaram

Bangalore 560 003.

Tel Nos. (080) 23469661 - 665

Fax No. (080) 23469667

or e-mail to the following Id's:

a. Registrar and Transfer Agent: canbankrta@ccsl.co.in ; naidu@ccsl.co.in ;

b. Company: amplblr@yahoo.co.in

**The Shareholder(s) holding shares in electronic form are requested
to update their e-mail id's with the Depository Participant,
where de-mat accounts are held.**

ADOR MULTIPRODUCTS LIMITED

CIN: L85110KA1948PLC000545

Regd. Office : A - 13 & 14, III Stage, Peenya Industrial Estate, Bangalore - 560 058.

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL****ATTENDANCE SLIP**

DP ID:		Folio No./Client ID:		No. of Shares	
--------	--	----------------------	--	---------------	--

NAME OF THE SHAREHOLDER :

NAME OF THE PROXY :

I hereby record my/our presence at the 66th Annual General Meeting of the Company held on Wednesday, 20th August 2014 at 9.00 a.m.. at "Rohini Hall", Hotel Ajantha, 22-A, M.G.Road, Bangalore -560 001.

Signature of the Shareholder / Proxy :

[Only Shareholders/Proxies are allowed to attend the Meeting]

ADOR MULTIPRODUCTS LIMITED

CIN: L85110KA1948PLC000545,

Registered office: A-13 & 14, III Stage, Peenya Industrial Estate, Bangalore – 560 058.

**Form No. MGT-11 Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s):		E-mail ID:	
Registered address:		Folio No./Client ID:	
		DP ID:	

I/We being the member(s) of _____ shares of Ador Multiproducts Limited, hereby appoint -

- 1) _____ of _____ having email id _____ or failing him,
2) _____ of _____ having email id _____ or failing him,
3) _____ of _____ having email id _____,

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 66th Annual general meeting of the company, to be held on Wednesday, of 20th August 2014 at 9.00 a.m.. at "Rohini Hall", Hotel Ajantha, 22-A, M.G.Road, Bangalore -560 001 and at any adjournment thereof in respect of such resolutions as are indicated below :

I wish my above proxy to vote in the manner as indicated in the box below: [This is optional]

[Please put a () in the appropriate column as indicated below. If you leave columns blank in any or all the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.]

Resolution No.	Subject Matter of the Resolution	For	Against
1	Adotion of Annual Accounts and Reports thereon for the year ended 31st March 2014		
2	Re-appointment of Mr.Aditya T.Malkani		
3	Appointment of M/s.Amarnath Kamath and Associates as Auditors		
4	Appointment of Branch Auditors		
5	Appointment of Mr.Navroze S.Marshall an Independent Director		

Signed this day of.....2014

Signature of First Proxy Holder

Signature of Second Proxy Holder

Signature of Third Proxy Holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A Proxy need not be a member of the Company.

₹ 1
Revenue
Stamp

Signature

If Undelivered, please return to :

Ador Multiproducts Ltd.

A - 13 & 14, III Stage
Peenya Industrial Estate
Bangalore - 560 058.