



# ADOR MULTIPRODUCTS LTD

Building India's Personal Care Eco- System

ANNUAL REPORT  
2020-21

# OVERVIEW



**ADOR MULTIPRODUCTS LTD**, AN ADOR GROUP COMPANY IS A LEADING MANUFACTURER OF PERSONAL CARE AND SKINCARE PRODUCTS. AS A PREFERRED THIRD PARTY MANUFACTURER TO LEADING DOMESTIC AND INTERNATIONAL BRANDS, THE COMPANY PROVIDES END-TO-END SOLUTIONS FROM PRODUCT CONCEPTUALIZATION TO DEVELOPMENT TO MANUFACTURING TO SUPPLY CHAIN SUPPORT.

OUR **MISSION** IS TO SUPPLY BEST IN CLASS PRODUCTS AND SERVICES TO ALL OUR CUSTOMERS, WITH THE HIGHEST LEVEL OF ETHICS AND EFFICIENCY

OUR **VISION** IS TO BUILD THE LARGEST SKINCARE AND PERSONAL CARE ECOSYSTEM IN INDIA, USING THE BACKBONE OF MANUFACTURING TO BUILD INDIA FIRST DIGITAL BRANDS

# BOARD MEMBERS



**Tanya Advani**  
DIRECTOR



**Gaurav Lalwani**  
INDEPENDENT DIRECTOR



**Mr. Ravi Shankar**  
WHOLE TIME DIRECTOR & CFO



**Sandeep Ahuja**  
INDEPENDENT DIRECTOR



**Deep Lalvani**  
CHAIRMAN



**Navroze Marshall**  
INDEPENDENT DIRECTOR

## MANAGEMENT TEAM

- **Mahesh**  
ACCOUNTS MANAGER
- **G. Murugan**  
GENERAL MANAGER,  
PRODUCTION
- **Pinki Sharma**  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

# OUR ECOSYSTEM

*A complete solution provider*

Building India's personal care ecosystem



PRODUCT  
DEVELOPMENT



MANUFACTURING



TESTING



SUPPLY CHAIN  
MANAGEMENT

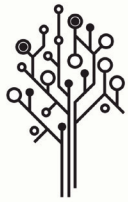


VERIFIED  
PARTNERSHIP



E-COMMERCE  
DISTRIBUTION

# ADOR MULTIPRODUCTS LTD



1908 e-ventures Pvt. Ltd.

## 1908 E-VENTURES PVT. LTD

Is a house of brands that builds digital first skincare, beauty and home care brands.

The company runs India's largest and pioneering clean and sustainable beauty curator, **Sublime Life**. The platform curates over 110 domestic and international brands with over 100,000 customers and strong sustainable goals that include being the only of its kind 'plastic neutral' platform as well as a non-discriminatory recycle policy.

The company acquired **Santic** in November 2020, a home care brand with over 25 products in the cleaning category.

**anatomicals**  
we only want you for your body

## ANATOMICALS ADOR INDIA PVT. LTD.

Anatomicals is a bath and body-care brand that markets itself to its young audience through witty and quirky packaging. Their messaging aims to be body inclusive and focuses on making an individual feel good in their skin. The company is a Joint

Venture with Anatomicals UK

**23YARDS**  
FOR THE CHAMPION OF CHAMPIONS

## 23 YARDS PVT. LTD

A Men's Grooming brand, 23 Yards is a cruelty-free, environmentally friendly brand that uses natural ingredients in all of its products. They promote the idea that all men can be champions when they go the extra yard. Promoted in collaboration and partnership with the cricketing legend and current Indian cricket coach, Mr. Ravi Shastri.

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# ADOR MULTI PRODUCTS LIMITED

## CORPORATE INFORMATION

BOARD OF DIRECTORS	<p><b>MR. DEEP A.LALVANI</b> <i>Chairman</i></p> <p><b>MS. TANYA HALINA ADVANI</b> <i>Non-Executive Director</i></p> <p><b>MR. NAVROZE S. MARSHALL</b> <i>Independent Director</i></p> <p><b>MR. GAURAV LALWANI</b> <i>Independent Director</i></p> <p><b>MR. SANDEEP AHUJA</b> <i>Independent Director</i></p> <p><b>Mr.N.G. Ravishankar</b> <i>Whole Time Director &amp; Chief Financial Officer</i> <i>(Appointed w.e.f 30<sup>th</sup> October, 2020)</i></p> <p><b>Ms.Tina Ratan</b> <i>Whole Time Director&amp; Chief Financial Officer</i> <i>(Resigned w.e.f. 30<sup>th</sup> April, 2020)</i></p>
CHIEF FINANCIAL OFFICER	<b>Mr.N.G. Ravishankar</b>
COMPANY SECRETARY & COMPLIANCE OFFICER	<b>PINKI SHARMA</b>
REGISTERED OFFICE	<p><b>ADOR MULTI PRODUCTS LIMITED</b> Ador House, 5th Floor, 6 K DubashMarg, Fort, Mumbai – 400 001 (MH) Email: <a href="mailto:cs.adormultiproducts@gmail.com">cs.adormultiproducts@gmail.com</a> Web site: <a href="http://www.adormultiproducts.com">www.adormultiproducts.com</a> CIN: L85110MH1948PLC310253</p>
PRODUCTION FACILITIES STATUTORY AUDITORS	<p><b>PONDICHERRY PRAVEEN &amp; MADAN</b> (Formerly known as Srinivas And Subbalakshmi) Firm Reg.No. 011350S Chartered Accountants, Bangalore.</p>
REGISTRAR AND SHARE TRANSFER AGENT	<p><b>CANBANK COMPUTER SERVICES LIMITED</b> CIN: U85110KA1994PLC016174 J. P. Royale, 1st Floor, 218, 2nd Main, Sampige Road, Near 14th Cross, Malleswaram, Bengaluru – 560 003. Telephone Nos: 080 – 23469661 / 62/64/65 Fax No.: 080 – 23469667 Email id: <a href="mailto:canbankrta@ccsl.co.in">canbankrta@ccsl.co.in</a></p>
BANKER	<p><b>CANARA BANK</b> <b>HDFC BANK</b></p>

**NOTICE**

NOTICE is hereby given that the 73rd Annual General Meeting of the Members of the Company will be held on Tuesday, 24th August, 2021 at 04:30 P.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Ador House, 5th Floor, 6 K Dubash Marg, Fort, Mumbai (M.H.) – 400 001

**ORDINARY BUSINESS:**

1. Adoption of the Annual Financial Statements and reports thereon for the year ended on 31st March, 2021.

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2021 consisting of Audited Balance Sheet as at 31st March 2021 and the Statement of Profit and Loss for the year ended on that date together with the Report of Board of Directors and Auditors thereon.

2. To re-appoint Ms. Tanya Halina Advani, Director who retires by rotation.

To appoint a director in place of Ms. Tanya Halina Advani (DIN: 08586636) who retires by rotation and, being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. To consider appointment of Mr. N. G. Ravishankar (DIN: 08922239) as Director of the Company and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Section 152, 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or reenactment thereof) read with Schedule V of the Companies Act, 2013, Mr. N. G. Ravishankar (DIN: 08922239), who was appointed as an Additional Director and designated as Whole Time Director and Chief Financial Officer on 30th October, 2020, and who holds office till the date of this Annual General Meeting in terms of section 161 of the companies act, 2013, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of

Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as Whole Time Director & Chief Financial Officer of the Company for a period of three years with effect from October 30, 2020 to October 29, 2023, liable to retire by rotation, on the payment of remuneration and other terms and conditions as set out below:

**Remuneration:**

- a) Fixed Salary: Rs. 12,07,704/- (Rupees Twelve Lakh Seven Thousand Seven Hundred and Four only) per annum. The fixed salary can be paid as basic salary and various allowances under the company Plans & Allowances which is a basket of various allowances/reimbursements, like Leave Travel Allowance, Commutation Allowance, House Rent Allowance etc. which one can plan as per the Company policy. The Fixed salary also includes contribution to Provident Fund, Pension Fund, and Superannuation as per Company policy and Gratuity in accordance with the provisions of the Payment of Gratuity Act.
- b) Leave with full pay and allowance: Leave with full pay and allowance as per Company's policy.
- c) Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's policy.
- d) Minimum remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of the Executive Chairman, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary including perquisites and allowance as specified under Section II of Part II of Schedule V to the Companies Act, 2013.
- e) Sitting Fees: The Whole Time Director shall not be entitled to sitting fees for attending the meetings of the Board of Directors of the Company or committees thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies



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Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution”

By order of the Board  
**For Ador Multi Products Ltd.**

Sd/-

**Deep A Lalvani**

*Chairman*

DIN: 01771000

Mumbai

28<sup>th</sup> May, 2021

**Registered Office:**

CIN: L85110MH1948PLC310253

Ador House, 5th Floor, 6 K Dubash Marg,

Fort, Mumbai – 400 001

email: cs.adormultiproducts@gmail.com

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM hereinafter called E-AGM.
2. The meeting shall be deemed to be conducted at the Registered Office of the company at Ador House, 5th Floor, 6 K Dubash Marg, Fort, Mumbai – 400 001 (MH)
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM and hence the proxy form and attendance slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the E-AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting i.e. from 04:15 pm to 04:45 pm by following the procedure mentioned in the Notice. The facility of participation at the E-AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the E-AGM without restriction on account of first come first served basis.
6. The Notice calling the E-AGM has been uploaded on the website of the company i.e. [www.adormultiproducts.com](http://www.adormultiproducts.com). The Notice can be accessed from the website of Bombay Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL (the agency for providing the Remote e-voting facility and e-voting system during the AGM i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com))
7. 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. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the E-AGM will be provided by NSDL. A separate communication for e-voting is being sent along with Annual Report to the Members to enable them to cast their votes 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.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business to be transacted at the AGM is annexed hereto.
9. 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:  
**Canbank Computer Services Limited**  
**J. P. Royale, 1st Floor, 218, 2nd Main, Sampige Road, (Near 14th Cross), Malleswaram, Bengaluru-560003.**  
**Telephone Nos: 080 – 23469661 / 62/64/65**  
**Fax No.: 080 – 23469667**  
**Email Id: [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in)**
10. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 18th August, 2021 to Tuesday 24th August, 2021 [both days inclusive].
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Canbank Computer Services Ltd. to provide efficient and better services. Members holding shares in physical form are

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requested to intimate such changes to Canbank Computer Services Ltd.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Canbank Computer Services Ltd.

12. 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.

As on 31st March, 2021 there is no unclaimed dividend amount to be transferred into Investor Education and Protection Fund' (IEPF).

13. Pursuant to Section 124(6) and rules made thereunder of the Companies Act, 2013 requires that all shares in respect of which dividend has not been paid or claimed for the Seven consecutive years or more shall be transferred to Investor Education and Protection Fund (IEPF).

**As on 31st March, 2021 there is no unclaimed dividend amount and shares to be transferred into Investor Education and Protection Fund' (IEPF).**

14. In terms of Section 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the Annual Report, including Financial Statements, Board's Report etc by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May, 2020, Notice of the Seventy Third(73rd) AGM along with Annual Report for the FY 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report for FY 2020-21 will also be available on the Company's website and the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com)
15. Members who have questions or seeking clarifications on the Annual Report or on the proposals as contained in this Notice are requested to send e-mail to the company on [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com) on or before 5.00 pm on Saturday, 21st August, 2021. This will enable the company to compile the information and provide the replies at the meeting. The company will be

able to answer only those questions at the meeting which are received in advance as per the above process. The company will allot time for members to express their views or give comments during the meeting. The members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered email id mentioning their name, DP ID and Client ID / Folio Number and mobile number, on email Id, [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com) on or before 5.00 pm on Saturday, 21st August, 2021. Depending on the availability of time, the company reserves the right to restrict the number of speakers at the meeting.

16. To support "Green Initiative", members who have not registered their e-mail addresses are requested to register the same with DPs/Canbank Computer Services Limited.
17. Brief resume and other particulars, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the directors seeking re-appointment are enclosed herewith.

### VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, the facility to exercise their right to vote electronically (on resolutions proposed to be considered at the 73rd AGM to be held on Tuesday, 24th August, 2021. The business may be transacted through e- voting services. The Company has engaged the services of the National Securities Depository Limited (NSDL) to provide the e-voting facility. The Notice is displayed on the Company's website viz., <http://www.adormultiproducts.com/> and on the website of NSDL viz., [www.nsdl.co.in](http://www.nsdl.co.in).

2. Please read the below mentioned instructions before casting your vote:

**These details and instructions form an integral part of the Notice for 73rd Annual General Meeting of the Company to be held on Tuesday, 24th August, 2021.**

3. The process and manner for remote e-voting are as under:

**The remote e-voting period begins on Saturday, 21st August, 2021 at 09:00 A.M. and ends on Monday, 23rd August, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the**

**Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 17th August, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 17th August, 2021.**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1.Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2.If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp>

3.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4.Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store

Google Play



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Individual Shareholders holding securities in demat mode with CDSL	<p>1.Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3.If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4.Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click</p>

on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

### **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Share holders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdeskevoting@cdslindia.com">helpdeskevoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a). If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b). If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c). How to retrieve your 'initial password'?
- d). If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- e). If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a). Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b). **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c). If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d). Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



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### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [csdineshbirla@gmail.com](mailto:csdineshbirla@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM / AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-

## Ador Multiproducts Limited

Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com). The same will be replied by the company suitably.
6. Members who have questions or seeking clarifications on the Annual Report or on the proposals as contained in this Notice are requested to send e-mail to the company on [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com) on or before 5.00 pm on Saturday, 21st August, 2021. This will enable the company to compile the information and provide the replies at the meeting. The company will be able to answer only those questions at the meeting which are received in advance as per the above process. The company will allot time for members to express their views or give comments during the meeting. The members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered email id mentioning their name, DP ID and Client ID / Folio Number and mobile number, on email Id, [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com) on or before 5.00 pm on Saturday, 21st August, 2021. Depending on the availability of time, the company reserves the right to restrict the number of speakers at the meeting.

### EXPLANATORY STATEMENTS AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 of the accompanying Notice.

#### Item No. 3:

Mr. N. G. Ravishankar (DIN: 08922239) was appointed as Additional Director with effect from 30th October, 2020 and holds office as such up to this Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for appointment of Mr. N. G. Ravishankar as Director of the Company.

Mr. N.G. Ravishankar has completed Management Development Program in Accounting, Tax and Compliance from the Institute of Chartered Accountants of India, ICWA Intermediate, Grant Compliances, Reporting & Audit (Ministry of Economic Cooperation (BMZ), Germany) and also holds a Bachelor's Degree in Commerce – Costing from the Andhra University.

Prior to joining Ador, Mr. Ravi Shankar has been serving in the field of Finance with over 20 Years of professional experience. He has worked with some of the top companies like Del Monte Foods, IFB Automotive Limited and Gleason Corporation.

The said Resolution for approval of appointment and payment of remuneration to Mr. N.G. Ravishankar for 3 years is placed before shareholders for approval.

Save and except Mr. N. G. Ravishankar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No.3.

By order of the Board  
**For Ador Multi Products Ltd.**  
Sd/-

**Deep A Lalvani**

Chairman

DIN: 01771000

Mumbai

28<sup>th</sup> May, 2021

#### Registered Office:

CIN: L85110MH1948PLC310253

Ador House, 5th Floor, 6 K Dubash Marg,

Fort, Mumbai – 400 001

email: [cs.adormultiproducts@gmail.com](mailto:cs.adormultiproducts@gmail.com)



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Details of director retiring by rotation and seeking Re-appointment at the 73rd Annual General meeting pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standard 2 issued by Institute of Company Secretaries of India.

Name of the Director	Ms. Tanya Halina Advani	Mr. N. G. Ravishankar
Father's Name	Mr. Anil Advani	Nellore Gopala Krishna
Date of Birth	12 <sup>th</sup> July, 1991	30 <sup>th</sup> August, 1968
Date of Appointment	12 <sup>th</sup> November, 2019	30 <sup>th</sup> October, 2020
Brief Resume of the Directors including qualification	Ms. Tanya has completed her B.Sc in Human Psychology from Aston University and MBA in Marketing from London Business School, Business Analysis from the British Computing Society, Business Strategy from INSEAD, Marketing from Kellogg School of Management and Business Intelligence reporting from IBM	Mr. N.G. Ravishankar has completed Management Development Program in Accounting, Tax and Compliance from the Institute of Chartered Accountants of India, ICWA Intermediate, Grant Compliances, Reporting & Audit (Ministry of Economic Cooperation (BMZ), Germany) and also holds a Bachelor's Degree in Commerce – Costing from the Andhra University.
Directorships held in other public Companies	1.Ador Welding Limited  2.Ador Powertron Limited	Nil
Membership and Chairmanship of committees of other public companies. (Committee includes: Audit Committee, CSR Committee,Stakeholder Relationship Committee And Nomination and Remuneration Committee.)	.Member of Stakeholder Relationship Committee of Ador Welding Limited Limited	Nil
Specific Functional Area		

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## Ador Multiproducts Limited

Details of director retiring by rotation and seeking Re-appointment at the 73rd Annual General meeting pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standard 2 issued by Institute of Company Secretaries of India. (Contd)

Experience	Possess experience in IT and Marketing Field	20 Years of professional experience in the field of Finance. He has worked with some of the top companies like Del Monte Foods, IFB Automotive Limited and Gleason Corporation.
Number of meeting of Board of director attended during the year	Six	One
Nature of Relationship interse	She is not related to any of the other Directors.	He is not related to any of the other Directors.
Shareholding as on 31.03.2021	500	Nil

Note: For other details such as remuneration drawn and relationship with other directors and Key managerial personnel in respect of the above directors please refer to the Board's report

## 73rd Annual Report 2021

### BOARD'S REPORT

To,

The Members,

Your Directors hereby present the Company's 73rd Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2021.

#### 1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

During the year under review, financial performance of your company was as under:

Rs. in lacs

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Revenue from operation	1757.02	825.56	1933.83	987.11
Other Income	444.38	31.49	427.24	54.15
EBITDA	639.16	(10.62)	318.8	(256.64)
Finance Cost /Interest	5.61	11.99	28.46	36.85
Depreciation	28.18	20.09	36.37	25.95
Profit before Tax	605.37	(42.70)	253.97	(319.44)

#### 2. DIVIDEND:

In view of the capital requirement of the company and subsidiary companies, your Directors do not recommend dividend for the year under review.

#### 3. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

During the period under review, the revenue from the operations of the company has increased to Rs. 1757.02 Lakhs as compared to previous year's Revenue of Rs. 825.56 Lakhs. Your company has recorded significant increase of 112.83% in the revenue from operation during the current financial year as compared to the corresponding financial year due to streamlining of operations to one factory with higher capacities and productivity. Revenue was increased due to increase in demand for Sanitizers and other own branded products. The company enhanced capacities as well to meet growing demand.

Your Company has transitioned to focus from a legacy business to focus on contract manufacturing and pioneering skincare in India, especially in the cleanbeauty space with strong investments in D2C brands.

Over the last twenty four months, the company has made considerable investments and re-aligned to focus on:

1. Contract Manufacturing (with partnerships in product development and testing). Upgraded its factory at Puducherry to include a clean room facility and enhance capacities for sanitizers.
2. Brand partnerships
3. Brand investments
4. Own brand development
5. Ecommerce Distribution
6. Joint Venture Collaborations for Brand building

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

Your company today has invested and owns majority holding and management control in three subsidiaries and over five brands. The company's investments includes –

1. 1908 eventures Pvt. Ltd. – runs India's largest clean and sustainable beauty platform, Sublime Life, with over 100 brands and over 100,000 customers.

This company, in November 2020, also acquired a D2C home cleaning brand, Santic, with over 25 products in its portfolio.

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## Ador Multiproducts Limited

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2. Anatomicals Ador India Pvt. Ltd. – is a JV between Anatomicals UK and Ador Multiproducts. The company has localized manufacturing inhouse and sells on its own shopify site since January 2021.
3. 23 Yards India Pvt. Ltd. – is a JV between former cricketing legend and India coach, Ravi Shastri. The company has launched a range of men's grooming products and will continue to increase the portfolio and digital and offline reach

Shifting consumer preference towards convenient hygiene products is expected to drive the market. In addition, the recent COVID-19 pandemic at the beginning of 2020 has spurred the market for hand sanitizer and hand wash. Your company is expecting that these products will boost the revenue growth of the company atleast three times in the Current Financial Year as compared to the previous financial year.

**4. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**5. CHANGE IN NATURE OF BUSINESS:**

There is no change in the nature of Business of the Company.

**6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the year under review, there was no amount due to be transferred to the Investor Education and Protection Fund.

**7. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

The Company has not carried any activities relating to the conservation of energy. The Company has not acquired any technologies during the year under review.

**8. FOREIGN EXCHANGE EARNINGS / OUTGO: -**

Your Company has not carried out any activities relating to the export and import during the financial year.

**9. REPORT ON CORPORATE GOVERNANCE:**

Your company is under exemption of compliance of Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and hence Report on Corporate Governance and Auditor's Certificate on Corporate Governance is not applicable to the Company.

**CEO and CFO certification:**

As required by regulation 17(8) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the CEO and CFO certification as specified in Part B of Schedule II is not applicable.

**10. REPORT ON MANAGEMENT DISCUSSION & ANALYSIS:**

A detailed Management Discussion and Analysis as required under regulation 34(3) read with Schedule V(B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure A, which forms part of this Board's Report.

**11. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

Pursuant to the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries / associate company / joint venture in Form AOC-1 is attached with this Report. The Company has three subsidiary companies i.e. 1908 E-Ventures Private Limited, Anatomicals Ador India Private Limited and 23 Yards India Private Limited within the meaning of the Companies Act, 2013 ("Act"). Form AOC – 1, is appended as Annexure- B to the Board's Report.

**12. PUBLIC DEPOSITS:**

The Company has not accepted any deposits from the public and accordingly no amount was outstanding as on the date of the Balance Sheet.

**13. EXTRACT OF THE ANNUAL RETURN:**

As required under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form No. MGT 9, as at the financial year ended 31st March, 2021, is given in Annexure C, which forms part of this Board's Report.

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### 14. NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors met six times during the financial year 2020-2021 in compliance with the provisions of the Companies Act, 2013. The intervening gap between any two meetings was within the period of 120 days as prescribed by the Companies Act, 2013.

### 15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Your Company had given an Inter corporate deposit (ICD) of Rs. 6,32,02,482 (Rs. Six Crore Thirty Two Lakhs Two Thousand Four Hundred and Eighty Two only) to M/s. 1908 E-Ventures Pvt. Ltd. out of which ICD of Rs. 99,99,990 has been converted into 3,84,615 Equity Shares of Rs. 10 each at an issue price of Rs. 26 per shares on 20th March, 2020 and ICD of Rs. 3,77,49,992 has been converted into 13,48,214 Equity Shares of Rs. 10 each at an issue price of Rs. 28 per share on 31st December, 2020. Your Company had also invested in Compulsory convertible Debentures (CCDs) of Rs. 2,40,00,000 in earlier years but out of which CCDs of Rs. 80,00,000 (Eighty Lakhs only) has been converted into 3,20,000 Equity Shares of Rs. 10/- each at a conversion price of Rs. 25/- each. Consequently the Shareholding of your Company in 1908 E-Ventures Pvt. Ltd. has increased from 61.23% to 76.67%.

Your company has also started a Joint Venture company with a UK based company to manufacture and sell in India under the name "Anatomicals Ador India Private Limited" with an initial investment of Rs. 17,40,000/- and has also a subsidiary company with 50.99% shareholding under the name of 23 Yards India Private Limited.

**Except above, there were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.**

### 16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All transactions with Related Parties that were entered into during the financial year were on Arm's length basis and were in the Ordinary Course of business. There are no materially significant transactions with related parties made by the Company with the Promoters, Directors, Key Managerial Personnel which may have potential conflict with the interest of the Company at large. Accordingly the Particulars of contracts or arrangements with related parties referred to Section 188 of the Companies Act, 2013 in the prescribed form AOC-2, is not applicable.

### 17. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The policy of the Company on Directors' Appointment and Remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided in Section 178(3) of the Companies Act, 2013, adopted by the Board has been posted on its website.

### 18. DIRECTORS RESPONSIBILITY STATEMENT:

**In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:**

- (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 directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable 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) the directors had taken proper and sufficient care for the 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 directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 19. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the period under review the Board of Directors of your Company was duly constituted with 1 Executive Director, 2 Non – Executive Director out of which One is Woman Director and 3 Independent Directors.

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and in accordance with Article 49 of the Articles of Association of the Company, Ms. Tanya Halina Advani (DIN: 08586636) of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible seeks re-appointment.

## Ador Multiproducts Limited

As stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), brief resume of the Directors proposed to be appointed re-appointed, is annexed to the Notice convening 73rd Annual General Meeting (AGM).

**The detail of Key Managerial Personnel and changes made in KMPs during the financial year 2020-21 are as under:**

1. Resignation of Ms. Tina Ratan as Chief Financial Officer w.e.f. 30th April, 2020.
2. Resignation of Ms. Tina Ratan as Whole Time Director w.e.f. 30th April, 2020.
3. Appointment of Mr. N. G. Ravishankar as Chief Financial Officer w.e.f. 30th October, 2020.
4. Appointment of Mr. N. G. Ravishankar as Whole Time Director w.e.f. 30th October, 2020.

### 20. DECLARATION OF INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulation, 2015.

### 21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The Composition of Audit Committee is as below:

Name of Director	Category	Chairman / Member
Mr. Gaurav Lalwani	Independent Director	Chairman
Mr. Navroze Marshall	Independent Director	Member
Mr. Deep Lalvani	Non-Executive Director	Member

### 22. DISCLOSURE OF COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE:

The Composition of Stakeholder Relationship Committee is as below:

Name of Director	Category	Chairman / Member
Ms. Tanya Advani	Non-Executive Director	Chairman
Mr. Deep Lalvani	Non-Executive Director	Member

### 23. DISCLOSURE OF COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE:

The Composition of Nomination & Remuneration Committee is as below:

Name of Director	Category	Chairman / Member
Mr. Gaurav Lalwani	Independent Director	Chairman
Mr. Navroze Marshall	Independent Director	Member
Ms. Tanya Advani	Non-Executive Director	Member

### 24. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism (which incorporates a whistle blower policy in terms of listing agreement) for directors and employees to report their genuine concerns. The Policy is also available on the Company's website.

### 25. POLICIES OF THE COMPANY

**Your Company has posted the following documents on its website**

1. Materiality of event & information
2. Preservation of documents
3. Whistle Blower cum Vigil Mechanism.
4. Prevention of Sexual Harassment
5. Remuneration Committee
6. Nomination & Remuneration Policy
7. Archive Management Policy
8. Independent Director Appointment-T&C
9. Audit Committee Charter
10. Code of Conduct for Prevention of Insider Trading
11. Code of Practices and Procedures for fair disclosure
12. Stakeholders' Relationship Committee

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### 26. AUDITORS AND AUDITORS' REPORT:

#### STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Praveen and Madan (Formerly known as Srinivas and Subbalakshmi), Chartered Accountants, Bangalore [Firm registration No.011350S], are appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 10th August, 2018 a period of five consecutive years from the conclusion of the 70th Annual General Meeting of the Company till the conclusion of the 75th Annual General Meeting to be held in year 2023.

#### Report on Frauds, if any:

During the year under review, no incidence of any fraud has occurred in the Company. Neither the Audit Committee of the Board, nor the Board of the Company had received any report involving any fraud, from the Statutory Auditors of the Company. As such, there is nothing to report by the Board, as required under Section 134 (3) (ca) of the Companies Act, 2013.

#### INTERNAL AUDITORS:

The Company has appointed M/s. Balakrishna & Co., Chartered Accountants, as its Internal Auditor. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliances with operating systems, accounting procedures and policies and report the same to the Audit Committee on quarterly basis. Based on the report of internal audit, management undertakes corrective action in their respective areas and thereby strengthens the controls.

#### SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, Ms. Snehal Amol Phirange, Practicing Company Secretary (FCS 8103; C P No. 8064), Pune, was appointed to conduct a secretarial audit of the Company's Secretarial and related records for the financial year ended 31 March, 2021. The Practicing Company Secretary has submitted her Report on the secretarial audit conducted by her which is given in Annexure D and forms part of this Board's Report.

#### EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

### 27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

### 28. RISK MANAGEMENT POLICY:

The Board regularly reviews the risk management strategy of the Company to ensure the effectiveness of implementation of the risk management policies and procedures. Your Directors do not foresee any elements of risk, which in its opinion, may threaten the existence of the Company.

### 29. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

### 30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been setup to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, neither any complaints of sexual harassment were received by ICC, nor were there any complaints relating thereto which required any disposal thereof.

## Ador Multiproducts Limited

### 31. CHANGES IN SHARE CAPITAL:

During the year under review, the paid up share capital has increased from Rs. 3,96,36,330 to Rs. 4,67,36,330 in the following manner:

Date of Allotment	No. of shares allotted	Mode	Cumulative Paid Up share capital (In Rs.)
05th July, 2020	7,10,000	Preferential issue	4,67,36,330

### 32. PERFORMANCE EVALUATION OF THE DIRECTORS ETC:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation by the Board of its own performance and that of the various Committees of the Board and the individual Directors. The framework of performance evaluation of the Directors captures the following points:

Key attributes of the Independent Directors that justify his / her extension / continuation on the Board of the Company;

#### Participation of the Directors in the Board proceedings and his/her effectiveness;

The evaluation was carried out by means of the replies given / observations made by all the Directors on the set of questions developed by them which brought out the key attributes of the Directors, quality of interactions among them, adequacy and effectiveness of the various Committees of the Board and the performance of the Board.

### 33. INFORMATION FORMING PART OF THE DIRECTOR'S REPORT PURSUANT TO RULES OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and also the Statement containing particulars of employees as required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is provided in Annexure E forming part of this Report.

### 34. EMPLOYEE RELATIONS:

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

### 35. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

### 36. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and behalf of the Board of Directors of  
Ador Multi Products Limited

Sd/-  
Deep ALalvani  
Chairman  
DIN: 01771000

Sd/-  
Tanya Halina Advani  
Director  
DIN: 08586636

Place: Mumbai  
Date: 28<sup>th</sup> May, 2021



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### ANNEXURE TO DIRECTOR'S REPORT

#### ANNEXURE A

#### MANAGEMENT DISCUSSION & ANALYSIS

##### FORWARDLOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

##### INDUSTRY STRUCTURE AND DEVELOPMENTS

The company manufactures and distributes cosmetic and personal care products (including hand sanitizer and hand wash) in the world with an innovative suite of technologies designed to improve the effectiveness of raw material, formulation, safety and quality control testing. The developments within the industry in India and globally is more towards safer ingredients, enhanced certifications and state of the art innovation for skincare. The industry is also going through a surge with new entrants into the market and a heavier focus on D2C and digital platforms for distribution.

The global hand sanitizer market size valued at USD 2.7 billion in 2019 and is expected to grow at a compound annual growth rate (CAGR) of 22.6% from 2020 to 2027. Shifting consumer preference towards convenient hygiene products is expected to drive the market. In addition, the recent COVID-19 pandemic at the beginning of 2020 has spurred the market for hand sanitizer. The demand for hand hygiene products has been exceeding the supply in both online as well as brick and mortar sale channels worldwide owing to the global outbreak of the virus in a short time span. The outbreak has reinforced the significance of regular hand sanitizing and cleaning practices among consumers and is among the prominent factor driving the market.

Increasing awareness towards hand hygiene is gaining prominence on account of being an important measure to restrict the occurrence of nosocomial infections. Therefore, hand hygiene forms the most important element of personal care, thereby driving the popularity of hand sanitizers. In addition, government further promotes the usage of hand care products in order to increase awareness as well as avoid health issues among consumers. For instance, the WHO and FDA have taken initiatives in order to make people aware of hand hygiene and the risks associated with not maintaining the hygiene.

Moreover, the rising influence of social media and online advertisements has exposed people to the recent trends of personal care and hygiene which is also accelerating the usage of hand sanitizers among consumers. These advertisements also allow people to get exposed to information regarding cleansers and healthy lifestyles.

##### BUSINESS OVERVIEW

Ador Multiproducts Limited is an India-based contract manufacturer in the personal care industry. The company has facilities in Pondicherry. The factory is well equipped with a variety of machines and facilities to cater to the needs of the personal care industry. The company also has all the required certifications and capacities to grow exponentially.

Over the past Twenty Four months, the company has invested heavily to transition the company to the next stage of growth. The company over the FY 19-20 invested in setting up a clean room, state of the art facility in Pondicherry and is now well equipped to cater to all kinds of high end products along with investments in own brands for the D2C growth opportunity the country brings.

The Company offers a range of personal care products, including hand sanitizers, hand wash, skin care products and face wash. The Company offers personal care products to various brands, such as Himalaya Drug Company, Bdel, Wipro, TTK, Argus and more. With an enhanced alcohol capacity your company is a leader in the hand sanitizer segment.

The company is also investing heavily into own brands for further wealth creation. The company is an investor in 1908 e-ventures Pvt. Ltd. and is confident of the growth of the brand partnerships and distribution partnerships of that company through its clean beauty platform, [www.sublimelife.in](http://www.sublimelife.in). The company also has partnerships with Anatomicals, UK and Cocomo, India and is working closely with Amazon India for further brand partnerships / ownerships. These partnerships and investments, integrated with manufacturing capabilities enables the company's strategy to grow exponentially with healthier margins and stronger value creation in the coming years.

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## Ador Multiproducts Limited

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Shifting consumer preference towards convenient hygiene products and the recent COVID-19 pandemic at the beginning of 2020 has spurred the market for hand sanitizer and hand wash. These products will also boost the growth of the company.

### **MARKETING**

The Company has already set up a good marketing team and we focus on b2b marketing for our facilities. More recently the company is also regularly selling its own products through institutional sales and online.

Shifting consumer preference towards convenient hygiene products and the recent COVID-19 pandemic at the beginning of 2020 has spurred the market for hand sanitizer and hand wash. These products will also boost the growth of the company.

### **OPPORTUNITIES AND THREATS**

Our strength is our fully integrated solutions of product development, manufacturing and testing. This is further supported with our initiatives in D2C and building a clean beauty platform, a launchpad for a number of new brands in India.

Our opportunity is to exponentially grow to create a house of brands with a manufacturing backbone, something which we are working very closely on and will formalize in the next 12 months.

Threats continue to be about operating in a competitive, discount driven environment with heavy investment in some competitor brands. Stronger financial robustness and a larger investment play will help us overcome our weakness in this space.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an internal control system, commensurate with the size of its operations. Adequate records and documents were maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

#### **PERSONAL CARE PRODUCTS DIVISION**

Your Company's continues to grow its Personal Care Products business. During the financial year your company enhanced the clean room facility, increased capacities, set up a tube filling line and exponentially scaled up and kept up with consumer demand. Your company continues to be a preferred supplier to leading brands like Himalaya, Wipro, TTK, Argus and more. With the ambition to be a complete solution provider, your company also supports and manufactures for startup brands like Cocomo, Bdel, etc.

Your company has also built its own portfolio of brands –

1. Influence
2. Be the solution
3. Anatomicals
4. Santic
5. 23 Yards

All these initiatives are for building for a long term and sustainable future for the company, the results of which you will see in the coming years.

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

### **RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

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### **FINANCIAL PERFORMANCE OF COMPANY**

During the period under review the revenue from the operations of the company has increased to Rs.1757.02Lakhs as compared to previous year's Revenue of Rs. 825.56 Lakhs. Your company has recorded significant increase of 113% in the revenue from operation during the current financial year as compared to the corresponding financial year due to discontinue of trading business.

### **HUMAN RESOURCES**

The Company believes in the adage "If you want to build your business, build the people first." Ador understands that the employees are the greatest strength and a foundation for long-term success. The Company has strongly embedded core values and all employees are encouraged to use these values as the basis upon which decisions are made and policies and practices defined, The Company has always laid focus on employee engagement and employee development. Led by Mr. Ravi Shankar, CFO and Director, your company has a stronger team enabled to implement growth strategies and execute for larger volumes.

### **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward- looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

## Ador Multiproducts Limited

### Annexure B

#### AOC-1

#### Part "B": Associates and Joint Ventures

#### Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	1908 E-ventures Private Limited	Anatomicals Ador India Private Limited	23 Yards India Private Limited
Latest audited Balance Sheet Date	31.03.2021	31.03.2021	31.03.2021
Shares of Associate/Joint Ventures held by the company on the year end	76.67%	58%	51%
No.	11,04,615 Equity Shares of Rs.10 each	1,74,000 Equity Shares of Rs. 10 each	2,54,999 Equity Shares of Rs. 10 each
Amount of Investment in Associates/Joint Venture	Rs. 1,10,46,150	Rs. 17,40,000	Rs. 25,49,990
Extend of Holding % Description of how there is significant influence	76.67%	58%	51%
	Company directly holds majority of the voting power in the investee Company.	Company directly holds majority of the voting power in the investee Company.	Company directly holds majority of the voting power in the investee Company.
Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable	Not Applicable
Net worth attributable to shareholding as per latest audited Balance Sheet	4,66,97,691	51,66,413	23,12,214
Profit/(Loss) for the year	(3,06,43,508)	(3,53,090)	(41,44,409)
Considered in Consolidation	2,34,94,378	(2,04,792)	(21,13,649)
Not Considered in Consolidation	(71,49,130)	(1,48,298)	(20,30,760)

As per our report of even date  
**FOR PRAVEEN & MADAN**  
*Chartered Accountants*  
 Firm Reg.No. 011350S

For and on behalf of the Board of Directors  
**DEEP A. LALVANI**  
 Chairman  
 DIN No.01771000

**TANYA ADVANI**  
 Director  
 DIN: 08586636

**PRAVEEN KUMAR NAGRAJAN**  
 Partner  
 [Membership No.225884]  
 Mumbai : 28<sup>th</sup> May, 2021

**N.G.Ravishankar**  
 Chief Financial Officer  
 & Whole Time Director

**PINKI SHARMA**  
 Company Secretary  
 [Membership No. 45279]

Mumbai : 28<sup>th</sup> May, 2021

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### Annexure C

#### FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I. REGISTRATION & OTHER DETAILS:

1.	CIN	L85110MH1948PLC310253
2.	Registration Date	23.07.1948
3.	Name of the Company	ADOR MULTI PRODUCTS LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares/ Non Govt Company
5.	Address of the Registered office & contact details	Ador House, 5 <sup>th</sup> Floor, 6 K Dubash Marg, Fort, Mumbai – 400 001, email:cs.adormultiproducts@gmail.com
6.	Whether listed company	Yes, Bse Limited
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	CANBANK COMPUTERS SERVICES LIMITED J.P. Royale, 1st floor, 218, 2nd Main, Sampige Road, (Near 14th Cross )Malleswaram, Bengaluru - 560003 Telephone Nos: 080 – 23469661 / 62/64/65 Fax No.: 080 – 23469667, Email id: canbankrta@ccsl.co.in

#### I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Personal Care Products	20237, 20233, 20236, 20239	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SI No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary /Associate/ Joint Venture	% OF Shares Held	Applicable Section
1	1908 E-Ventures Private Limited	U52602MH2015PTC267517	Subsidiary Company	76.67	2(87)
2	Anatomicals Ador India Private Limited	U24299MH2019PTC331491	Subsidiary Company	58	2(87)
3.	23 Yards India Private Limited	U24304MH2020PTC347684	Subsidiary Company	51	2(87)

## Ador Multiproducts Limited

### VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Share-holders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change duringt the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	488078	—	488078	12.31	678725	0	678725	14.52	2.21
b) Central Govt	—	—	—	—	—	—	—	—	
c) State Govt(s)	—	—	—	—	—	—	—	—	
d) Bodies Corp.	1134544	—	1134544	28.62	1134544	—	1134544	24.28	(4.34)
e) Banks / FI	—	—	—	—	—	—	—	—	
f) Any other	—	—	—	—	—	—	—	—	
<b>Subtotal (A 1)</b>	<b>1622622</b>	<b>—</b>	<b>1622622</b>	<b>40.94</b>	<b>1813269</b>	<b>0</b>	<b>1813269</b>	<b>38.80</b>	<b>(2.14)</b>
<b>(2) Foreign</b>									
(a) NRIs Individuals	—	—	—	—	—	—	—	—	—
<b>(b) Others</b>									
<b>Individuals</b>	—	—	—	—	—	—	—	—	—
(c) Bodies Corp.	—	—	—	—	—	—	—	—	—
(d) Banks / FI	—	—	—	—	—	—	—	—	—
(e) Any other	—	—	—	—	—	—	—	—	—
<b>Subtotal (A 2)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total Shareholding of Promoter A= (A1+A2)</b>	<b>1622622</b>	<b>—</b>	<b>1622622</b>	<b>40.94</b>	<b>1813269</b>	<b>0</b>	<b>1813269</b>	<b>38.80</b>	<b>(2.14)</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	—	500	500	0.01	—	500	500	0.01	0.00
b) Banks / FI	—	400	400	0.01	—	400	400	0.01	0.00
c) Central Govt	—	—	—	—	—	—	—	—	
d) State Govt(s)	—	—	—	—	—	—	—	—	
e) Venture Capital Funds	—	—	—	—	—	—	—	—	
f) Insurance Companies	—	—	—	—	—	—	—	—	
g) FIs	—	—	—	—	—	—	—	—	
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	

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Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change duringt the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Others (specify)	–	–	–	–	–	–	–	–	
<b>Sub-total (B)(1)</b>	–	<b>900</b>	<b>900</b>	<b>0.02</b>	–	<b>900</b>	<b>900</b>	<b>0.02</b>	0.00
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	330783	10119	340902	8.60	166173	10119	176292	3.77	(4.83)
ii) Overseas	–	–	–	–	–	–	–	–	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	637816	396318	1034134	26.09	820974	389947	1210921	25.91	(0.18)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	548169	26800	574969	14.51	564994	26800	591794	12.66	(1.85)
c) Others (specify)	–	–	–	–	–	–	–	–	
Non Resident Indians	173419	–	173419	4.38	628664	–	628664	13.45	9.07
Overseas Corporate Bodies	–	–	–	–	–	–	–	–	
Foreign Nationals	–	–	–	–	–	–	–	–	
Clearing Members	1098	–	1098	0.03	19691	–	19691	0.42	0.39
Trusts	–	–	–	–	–	–	–	–	
Foreign Bodies-DR	–	–	–	–	–	–	–	–	
Hindu Undivided families	8672	–	8672	0.22	25185	–	25185	0.54	0.32
IEPF	205917	–	205917	5.20	205917	–	205917	4.41	0.79
Directors	1000	–	1000	0.03	1000	–	1000	0.02	(0.01)
<b>Sub-total (B)(2)</b>	<b>1906874</b>	<b>433237</b>	<b>2340111</b>	<b>59.06</b>	<b>2432598</b>	<b>426866</b>	<b>2859464</b>	<b>61.18</b>	<b>(2.12)</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>1906874</b>	<b>434137</b>	<b>2341011</b>	<b>59.04</b>	<b>2432598</b>	<b>428036</b>	<b>2860634</b>	<b>61.20</b>	<b>(2.16)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	–	–	–	–	–	–	–	–	
<b>Grand Total (A+B+C)</b>	<b>3529496</b>	<b>434137</b>	<b>3963633</b>	<b>100.00</b>	<b>4245867</b>	<b>427766</b>	<b>4673633</b>	<b>100</b>	0.00

## Ador Multiproducts Limited

### B) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	Vimla Ashda Lalvani	121928	3.07	Nil	136928	2.93	Nil
2	Deep Ashda Lalvani	298060	7.52	Nil	473707	10.14	Nil
3	Reshma Ashda Lalvani	45150	1.14	Nil	45150	0.97	Nil
4	Ajit T Mirchandani	1940	0.04	Nil	1940	0.04	Nil
5	J B Advani and Company Pvt Limited	1134544	28.62	Nil	1134544	24.28	Nil
6	Aditya Tarachand Malkani	500	0.01	Nil	500	0.01	Nil
7	Ninotchka Malkani Nagpal	500	0.01	Nil	500	0.01	Nil
8	Shirin Aditya Malkani jointly with Aditya Malkani	20000	0.50	Nil	20000	0.43	Nil
	Total	1622622	40.94	Nil	1813269	38.80	Nil

### C) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1622622	40.94	1622622	40.94
	Date wise Increase / Decrease in PromotersShareholding during the year specifying the reasons for increase /decrease				
	Preferential allotment	190647	4.08	1813269	38.80
	At the end of the year	1813269	38.80	1813269	38.80



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### D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Tushar Rohinton Balsara				
	At the beginning of the year	30000	0.76	30000	0.76
	Net Increase/Decrease in Shareholding during the year	455403	9.74	485403	10.39
	At the end of the year	485403	10.39	485403	10.39
2.	Priya A Venkataraman				
	At the beginning of the year	106000	2.67	106000	2.67
	Net Increase/Decrease in Shareholding during the year	0	0.00	0	0.00
	At the end of the year	106000	2.27	106000	2.27
3.	Homi Farrok Kaka				
	At the beginning of the year	87889	2.22	87889	2.22
	Net Increase/Decrease in Shareholding during the year	2010	0.04	89899	1.93
	At the end of the year	89899	1.93	89899	1.93
4	Lincoln P Coelho				
	At the beginning of the year	50000	1.26	50000	1.26
	Net Increase/Decrease in Shareholding during the year	20014	0.43	70014	1.5
	At the end of the year	70014	1.5	70014	1.5
5	Fourth Axis Advisors LLP				
	At the beginning of the year	88984	2.24	88984	2.24
	Net Increase/Decrease in Shareholding during the year	-37149	0.79	51835	1.11
	At the end of the year	51835	1.11	51835	1.11
6	Jay Janak Jesrani				
	At the beginning of the year	50512	1.27	50512	1.27
	Net Increase/Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	50512	1.08	50512	1.08
7	Japan Vyas				
	At the beginning of the year	70000	1.77	70000	1.77
	Net Increase/Decrease in Shareholding during the year	-19782	0.42	50218	1.07
	At the end of the year	50218	1.07	50218	1.07

## Ador Multiproducts Limited

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	Ramakant and Company Private Limited				
	At the beginning of the year	63613	1.60	63613	1.6
	Net Increase/Decrease in Share holding during the year	-14613	0.31	49000	1.05
	At the end of the year	49000	1.05	49000	1.05
9	Rhea Dipak Shah				
	At the beginning of the year	34000	0.86	34000	0.86
	Net increase/Decrease in Shareholding during the year	14000	0.29	48000	1.03
	At the end of the year	48000	1.03	48000	1.03
10	Chinglepat Kothadaram Venugopal				
	At the beginning of the year	41400	1.04	41400	1.04
	Net increase/Decrease in Share holding during the year	6000	0.13	46400	0.99
	At the end of the year	46400	0.99	46400	0.99
11	Luckygirl Fashion Private Limited				
	At the beginning of the year	73945	1.87	73945	1.87
	Net Increase/Decrease in Share holding during the year	72745	1.56	1200	0.03
	At the end of the year	1200	0.03	1200	0.03
12	Yuti Kunal Jhaveri				
	At the beginning of the year	66000	1.67	66000	1.67
	Net Increase/Decrease in Share holding during the year	(46019)	0.98	19981	0.43
	At the end of the year	19981	0.43	19981	0.43
13	Smita Impex LLP				
	At the beginning of the year	45084	1.14	45084	1.14
	Net increase/Decrease in Share holding during the year	7060	0.15	38024	0.81
	At the end of the year	38024	0.81	38024	0.81
14	Sandesh Prabhakar Shetty				
	At the beginning of the year	40000	1.01	40000	1.01
	Net increase/Decrease in Share holding during the year	34426	0.74	5574	0.12
	At the end of the year	5574	0.12	5574	0.12

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### E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	294521	7.43	294521	7.43
	Date wise Increase / Decrease in Shareholding during the year preferential allotment	225686	4.83	520207	11.13
	At the end of the year	520207	11.13	520207	11.13

### V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	<b>1,49,66,884</b>	—	—	<b>1,49,66,884</b>
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>1,49,66,884</b>	—	—	<b>1,49,66,884</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	—	—	—	—
* Reduction	<b>1,49,66,884</b>	—	—	<b>1,49,66,884</b>
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>	—	—	—	—
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	—	—	—

## Ador Multiproducts Limited

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

#### A. Remuneration to Managing Director, Whole time director and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. N. G. Ravishankar, Whole Time Director (w.e.f 30 <sup>th</sup> October, 2020)	
1	Gross salary	5,71,934	5,71,934
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	—	—
2	Stock Option	—	—
3	Sweat Equity	—	—
4	Commission- as % of profit- others, specify	—	—
5	Others, please specify	—	—
	Total (A)	5,71,934	5,71,934
	Ceiling as per the Act		

#### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors a) Fee for attending board committee meetings b) Commission c) Others, please specify Total (1)	— NA —	
2	Other Non-Executive Directors a) Fee for attending board committee meetings b) Commission c) Others, please specify Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN.	Particulars of Remuneration	Key Managerial Personne (Rs. in Lakhs)			Total
		CEO	Company Secretary	CFO	
			Pinki Sharma		
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	—	4.20	—	4.20
2	Stock Option	—	—	—	
3	Sweat Equity	—	—	—	
4	Commission - as % of profit others, specify	—	—	—	
5	Others, please specify	—	—	—	
	Total	—	4.20	—	4.20

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b> Penalty Punishment Compounding	— NIL —				
<b>B. DIRECTORS</b> Penalty Punishment Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b> Penalty Punishment Compounding					

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## Ador Multiproducts Limited

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### Annexure D

#### FORM NO. MR-3

#### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,  
Ador Multi Products Limited  
Ador House, 5th Floor, 6 K Dubash Marg,  
Fort Mumbai Mumbai City 400001 India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ador Multi Products Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended **31st March 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "Ador Multi Products Limited" ("the Company") for the financial year ended on **31st March 2021**, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act 1956;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.  
**[Not Applicable as the Company has not issued and listed any such securities during the financial year under review];**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008  
**[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client  
**[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009  
**[Not applicable as the Company has not delisted/propose to delist its equity shares from any Stock Exchange during the financial year under review];**

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- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

**[Not applicable as the Company has not bought back/propose to buyback any of its securities during the financial year under review].**

- vi. The management has identified and confirmed the following laws as specifically applicable to the Company:

- i. The Drugs and Cosmetics Act, 1940;
- ii. The Factories Act, 1948
- iii. Water (Prevention and Control of Pollution) Act, 1974
- iv. Air (Prevention and Control of Pollution) Act, 1981

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that: -**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Key Managerial Person (KMP) that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

Sd/-

Snehal Amol Phirange

Company Secretary

FCS:8103 C.P. No.:8064

UDIN: F008103C000387438

**Place: Pune**

**Date: 28<sup>th</sup> May, 2021**

My report of even date is to be read together with the letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records, based on my audit.
2. I have followed the audit practices and processes, as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. Wherever required, I have obtained Management representation(s) about the compliance of Laws, Rules, regulations and happening of events etc.
4. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, and Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

## Ador Multiproducts Limited

### Annexure E

#### Particulars of Employees and Related Disclosures

Information pursuant to Section 197(12) of Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) The ratio of the remuneration of each Director and Key Managerial Personnel (KMP) to the median remuneration of the employees of the Company for the financial year ended 31<sup>st</sup> March, 2021:

Name	Designation	Ratio of the remuneration to the median remuneration	% increase in remuneration in the financial year
Mr. Deep A Lalvani	Chairman	Nil	Nil
Ms. Tanya Halina Advani	Non-Executive Director	Nil	Nil
Mr. Navroze S. Marshall	Non-Executive Independent Director	Nil	Nil
Mr. Gaurav Lalwani	Non-Executive Independent Director	Nil	Nil
Mr. Sandeep Ahuja	Non-Executive Independent Director	Nil	Nil
Mr. N. G. Ravishankar	Whole Time Director & CFO	3.40:1	NIL
Ms. Pinki Sharma	Company Secretary	2.50:1	Nil

- a) The median remuneration of the employees of the Company during the financial year ended 31 March, 2021 was Rs. 1.68 Lakh.
- b) The percentage increase in the median remuneration of employees in the financial year was 17.53%.
- c) The number of permanent employees on the rolls of the Company : 24 as on 31<sup>st</sup> March, 2021.
- d) Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA
- We confirm that the remuneration is as per the remuneration policy recommended by the Nomination and Remuneration Committee of the Company and adopted by the Company.

**For and behalf of the Board of Directors of  
Ador Multi Products Limited**

**Sd/-  
Deep A Lalvani**

**Chairman**

**DIN: 01771000**

Place: Mumbai

Date: 28<sup>th</sup> May, 2021

**Sd/-  
Tanya Halina Advani**

**Director**

**DIN: 08586636**



**Information as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1. Names of the Top 10 Employees of the Company in terms of remuneration drawn**

SR. No.	Name of Employee	Designation of employee	Remuneration received (In Rs.)	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of employment of equity	Age	Last employment held before joining the Company	the percentage shares held by the employee in the company within the meantime of clause (iii) of sub rule 2 of Rule 5	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager:
1	Mr. C. K. Venugopal	C.O.O	1134000	Permananent	Diploma in Technology and 20 years of experience	01-04-2012	65 years	Maini Abrasivos Private Limited	0.76	Not related
2	Mr. G. Murugan	Manager – Pondichery	1080000	Permananent	BSc and 10 years of experience	20-06-2008	52years	Cavincarekara limited	Nil	Not Related
3	Mr. Mahesh B. Maliwad	Manager Accounts	521604	Permanent	B Com and 5 years of experience	01-10-2008	38 years	None	Negligible	Not Related
4	Ms. Riddhi Baxi	Customer Care Manager	460001	Permanent	B Com and 5 years of experience	15-06-2020	30 years	None	None	Not Related
5	Mr. N. Jaganathan	QA/QC	347772	Permanent	Diploma in Mechanical and 4 years of experience	18-10-2012	34 years	None	None	Not Related
6	Mr. K. Selvarajan	Maintenance	311718	Permanent	ITI and 7 years of experience	02-04-2008	53 years	None	None	Not Related
7	Mr. V. Ranjan	Accounts	238872	Permanent	B.Com and 5 years of experience	03-09-2012	31 years	None	None	Not Related

**Information as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1. Names of the Top 10 Employees of the Company in terms of remuneration drawn**

SR. No.	Name of Employee	Designation of employee	Remuneration received (In Rs.)	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of employment of equity	Age	Last employment held before joining the Company	the percentage shares held by the employee in the company within the meantime of clause (iii) of sub rule 2 of Rule 5	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager:
8	Mr. S Balamurugan	Production cum Maintenance	207276	Permanent	Diploma	15-04-2011	33 years	None	None	Not Related
9	Ms. Jayakanchana N	HOD – Quality Control	181800	Permanent	B.Com	10-03-2016	30 years	None	None	Not Related
10	Ms. Indumathi N	Jr. Officer Accounts Store	172080	Permanent	B.Com	01-02-2016	29 years	None	None	Not Related

2. Names of the Employees who were employed throughout the FY 2020-21 and were paid remuneration not less than Rs. 1 Crore 2 Lakhs per annum: Nil
3. Names of Employees who were employed in part during FY 2020-21 and were paid remuneration not less than Rs. 8 lakhs 50 thousand per month: Nil
4. Names of the Employees employed throughout the FY 2020-21 or part thereof, and were paid remuneration in excess of managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company : Nil

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### **DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

As required by Regulation 34(3) read with Para D of Schedule V to the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, I hereby declare that the Company has adopted a Code of Conduct and Ethics for all Board Members and Senior Management of the Company. The Code is available on the Company's website.

I further declare that the Company has in respect of the financial year ended 31 March, 2021, received from all the Board Members and Senior Management Personnel of the Company, an affirmation of compliance with the Code, as applicable to them.

For **Ador Multi Products Limited**

Place: Mumbai  
Date: 28<sup>th</sup> May, 2021

Sd/-  
**Deep A Lalvani**  
*Chairman*

**INDEPENDENT AUDITOR'S REPORT****To the Members of Ador Multi products Limited****Report on the Audit of the Standalone Ind AS Financial statements****Opinion**

We have audited the accompanying Standalone Financial Statements of Ador Multi Products Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

<b>Key Audit Matters</b>	<b>Auditor's Response</b>
<b><u>Disclosure of revenue</u></b> Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind-AS 115 'Revenue from Contracts with Customers'	<b><u>Principal Audit Procedures</u></b> We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: <ul style="list-style-type: none"><li>• Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.</li><li>• Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and</li></ul>

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Key Audit Matters	Auditor's Response
<p><b>Non Current Investment</b> Investment in subsidiaries and its impairment</p>	<p>determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.</p> <ul style="list-style-type: none"> <li>• Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.</li> <li>• Selected a sample of continuing as well as new contracts and performed the following procedures: <ul style="list-style-type: none"> <li>o Read, analysed and identified the distinct performance obligations in these contracts.</li> <li>o Compared these performance obligations with that identified and recorded by the Company.</li> <li>o Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.</li> <li>o Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes.</li> <li>o In respect of samples relating to fixed price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time recording and budgeting systems. We also tested the access and change management controls relating to these systems.</li> <li>o Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts.</li> <li>o Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.</li> </ul> </li> </ul> <p>We reviewed the collation of information and the logic of report generated from the budgeting system used to prepare the disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the Balance Sheet date.</p> <p><b>Principal Audit Procedures</b></p> <p>The company has made equity and debt investment in a few Companies. The Subsidiaries Companies has been incurring losses since inception and has incurred losses during the current financial year.</p> <p>However, the impairment in the value of the investment has not been determined and given effect to in the Standalone Financial Statements. Refer Note 2.2 to the Standalone Financial Statements.</p> <p>Our audit approach included review of audited financial statements of subsidiaries</p>

## Ador Multiproducts Limited

Key Audit Matters	Auditor's Response
	<p>Testing the design and operating effectiveness of relevant key controls around the Company's assessment of impairment of investments in the subsidiaries.</p> <p>Testing reasonability of the projections used by the subsidiaries related to its sales growth, operating costs, cash flow forecasts etc.</p> <p>Testing whether the Management analysis about the sensitivity of the outcome w.r.t. impairment assessment with possible changes in the key assumptions reflect the risks inherent in the valuation including the possible impact of COVID-19 pandemic.</p>
<b>Disposal of land &amp; building</b>	<p><b><u>Principal Audit Procedures</u></b></p> <p>The Company during the period under review has disposed off its land and building at Bangalore and the shifted the entire operations its branch at Puducherry</p> <p>Our audit approach included</p> <p>Review, whether the Management analysis about the operating efficiency envisaged has been achieved by the management on shifting the operations to Puducherry.</p> <p>Based on the aforesaid testing, evaluation and explanations given by the Management, we concluded that there are no apparent operating efficiency that was achieved as on March 31, 2021</p>

### Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information consists of details included in the Board's Report including annexures to the Board's report comprising Management Discussion and Analysis Report, Corporate Governance, Shareholders' information etc., but does not include the Standalone Financial Statements and our Auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind-AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting, unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative, but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters.

We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

Provision for Gratuity

As per the provisions of Payment of Gratuity Act, 1972, every employer liable for payment of gratuity, should get his liability covered by an insurance. Otherwise, the employer can maintain an approved fund (herein referred as "Plan Asset") for the purpose of payment of gratuity. However it is observed that, the company has made provisions in the financial statement for payment of gratuity, based on actuarial valuation report, but has not got it covered by an insurance nor has maintained an approved fund

**Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, based on our audit we report that:

- i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. 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.
- iii. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- iv. In our opinion, the aforesaid Standalone Financial Statements comply with the Ind-AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- v. On the basis of written representations received from the Directors as on March 31, 2021 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2021 from being appointed as a Director in terms of Section 164(2) of the Act.
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financials.
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
- viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - a. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
  - b. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in the 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the order.

**For Praveen & Madan**

Chartered Accountants  
(Formerly, Srinivas & Subbalakshmi)

Bengaluru  
May 28, 2021

**Praveen Kumar Nagarajan**  
Partner (Membership No: 225884)  
Firm Registration no.: 011350S  
UDIN: 21225884AAAADX9897



**"ANNEXURE A"**

**TO INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ador Multiproducts Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Ador Multi Products Limited ('the Company') as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds, errors, accuracy and completeness of the accounting records, timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements; plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established, maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists; testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

**Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of the Management and Directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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## **Ador Multiproducts Limited**

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### **Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Praveen & Madan**

Chartered Accountants  
(Formerly, Srinivas & Subbalakshmi)

Bengaluru  
May 28, 2021

**Praveen Kumar Nagarajan**  
Partner (Membership No: 225884)  
Firm Registration no.: 011350S  
UDIN: 21225884AAAADX9897

**“ANNEXURE B”**

**TO THE INDEPENDENT AUDITOR'S REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

(Referred to in the 'Report on Other Legal and Regulatory Requirements' of our report to the Members of Ador Multi Products Limited of even date)

1. In respect of the Company's fixed assets:
  - i. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - ii. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - iii. According to the information and explanations given to us, the records examined by us and based on the examination of conveyance deeds/registered sale deeds provided to us, we report that the title deeds, comprising all immovable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the Standalone Financial Statements, the lease agreements are in the name of the Company.
2.
  - i. 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.
  - ii. In our opinion and according to the 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.
  - iii. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventories. The discrepancies noticed on verification between physical stocks and book records were not material and have been properly dealt with in the books of accounts.
3. According to the information and explanations given to us, the Company has granted unsecured loans to two bodies corporate, covered in the register maintained under Section 189 of the Companies Act, 2013, in respect of which:
  - i. The terms and conditions of the grant of such loans are in our opinion, prima facie, not prejudicial to the interest of the Company.
  - ii. The schedule of repayment of principal and payment of interest have been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
  - iii. There is no overdue amount remaining outstanding as at the year-end.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, provisions of clause 3 (v) of the Order are not applicable to the Company.
6. The maintenance of cost records have not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable.
7. According to the information and explanations given to us, in respect of statutory dues:
  - i. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

## Ador Multiproducts Limited

- ii. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- iii. Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2021 on account of dispute are given below :

Rs. In lakhs

Nature of Statute	Nature of dues relates	Forum where pending dispute is	Period to which amount	Amount
Sales Tax/ Value Added Tax	Value Added Tax	Sales Tax, Chennai	2018-2019	22.93

8. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 wherever applicable, for all transactions with related parties and details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
14. During the year, the Company has made preferential allotment / private placement of equity shares. In our opinion, the Company has complied with the requirement of Section 42 of the Act and the Rules framed thereunder. Further, in our opinion, the amounts so raised have been used for the purposes for which the funds were raised. During the year, the Company did not make preferential allotment/ private placement of fully/ partly convertible debentures.
15. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered in to any non-cash transactions with its Directors or persons connected with the Directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Praveen & Madan**

Chartered Accountants  
(Formerly, Srinivas & Subbalakshmi)

Bengaluru  
May 28, 2021

**Praveen Kumar Nagarajan**  
Partner (Membership No: 225884)  
Firm Registration no.: 011350S  
UDIN: 21225884AAAADX9897

## 73rd Annual Report 2021

### STANDALONE BALANCE SHEET AS AT MARCH 31, 2021

(in Indian Rs.)

Particulars	Note No.	2020-21 Total	2019-20 Total
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	2.1	2,83,77,544	2,48,28,056
(b) Capital work-in-progress		-	-
(c) Other Intangible assets		-	-
(d) Financial Assets			
(i) Investments	2.2	8,86,65,580	4,10,53,497
(ii) Bank Deposits		-	-
<b>Current assets</b>			
(a) Inventories	2.3	3,06,34,096	3,20,22,585
(b) Financial Assets			
(i) short term Investments		-	-
(ii) Trade receivables	2.4	1,47,55,776	2,12,83,023
(iii) Cash and cash equivalents	2.5	62,50,523	69,77,475
(iv) Bank balances other than (iii) above	2.6	17,20,954	17,20,954
(v) Loans & Advances	2.7	1,53,81,894	94,43,208
(c) Other current assets	2.8	13,75,655	60,46,011
(d) Current Tax Assets (Net)	2.9	87,44,261	21,16,125
<b>Total Assets</b>		<b>19,59,06,283</b>	<b>14,54,90,934</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	2.11	4,67,36,330	3,96,36,330
(b) Other Equity	2.12	11,22,08,880	3,78,93,150
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Long Term Provisions	2.13	21,63,606	19,23,984
(b) Deferred tax liabilities (Net)	2.14	13,70,735	10,03,607
<b>Current liabilities</b>			
(a) Financial Liabilities		-	-
(i) Trade payables	2.15	1,73,02,023	2,60,36,842
(ii) Bank OD	2.16	-	1,49,66,844
(b) Provisions	2.17	1,26,13,908	26,56,426
(c) Other Current Liabilities	2.18	35,10,801	2,13,73,751
<b>Total Equity and Liabilities</b>		<b>19,59,06,283</b>	<b>14,54,90,934</b>
<b>See accompanying notes to the financial statements</b>			
<b>Significant accounting policies</b>	1	-	-
<b>Notes on financial statements</b>	2&3	-	-

As per our report of even date

**FOR PRAVEEN & MADAN**

Chartered Accountants

Firm Reg.No. 011350S

**PRAVEEN KUMAR NAGRAJAN**

Partner

[Membership No.225884]

Mumbai : 28<sup>th</sup> May, 2021

For and on behalf of the Board of Directors

**DEEP A. LALVANI**

Chairman

DIN No.01771000

**N.G.Ravishankar**

Chief Financial Officer

& Whole Time Director

**TANYA ADVANI**

Director

DIN: 08586636

**PINKI SHARMA**

Company Secretary

[Membership No. 45279]

Mumbai : 28<sup>th</sup> May, 2021

## Ador Multiproducts Limited

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021 (in Indian Rs.)

PARTICULARS	NOTE	Year ended 31.03.2021	Year ended 31.03.2020
<b>1 Income</b>			
I. Revenue From Operations	3.1	17,57,02,062	8,25,56,192
II. Other Income	3.2	4,44,38,120	31,48,890
<b>III. Total Income (I + II)</b>		<b>22,01,40,182</b>	<b>8,57,05,082</b>
<b>2 Expenses:</b>			
a Cost of materials consumed	3.12	11,73,38,760	5,87,90,748
b Purchase of Stock in trade		-	-
c Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	3.13	14,97,540	(16,29,384)
d Excise Duty included in Sales above		-	-
e Employee benefits expense	3.14	1,35,99,529	1,08,27,830
g Contract Manpower Cost	3.15	76,35,933	48,63,873
h Finance cost	3.16	5,61,390	11,99,133
i Depreciation and amortization expense	2.10	28,17,648	20,08,807
j Other expenses	3.17	1,61,51,885	1,39,13,407
<b>IV Total Expenses</b>		<b>15,96,02,685</b>	<b>8,99,74,414</b>
<b>V Operating Profit</b>		<b>6,05,37,497</b>	<b>(42,69,332)</b>
<b>VI Tax Expense:</b>			
(i) Current Tax		1,01,05,000	-
(ii) Deferred Tax	2.14	(3,38,434)	34,86,663
		<b>1,04,43,434</b>	<b>34,86,663</b>
<b>VII Net Profit After Tax (V-VI)</b>		<b>5,00,94,063</b>	<b>(7,82,669)</b>
<b>VIII Other Comprehensive Income</b>			
<b>A. Items that will be reclassified to profit or loss in subsequent periods</b>			
Net (loss)/gain on Fair Market Valuation of Financial Assets	3.18	1,10,361	1,25,400
<b>Items that will not be reclassified to profit or loss in subsequent periods</b>			
Actuarial Gains/(Losses) on Retirement Benefits		-	-
Less: Income tax effect on above ( DTL )		(28,694)	(32,604)
<b>B. Profit/ (Loss) of Associate for the year to the extent of the entity share in holding</b>			
<b>IX Total Comprehensive Income for the period (VII+VIII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>5,01,75,730</b>	<b>(6,89,873)</b>
<b>X Earnings per equity share:</b>			
Weighted Average no. of outstanding shares during the year		44,84,948	35,62,786
Basic & Diluted (in Rs.)		11.19	0.19
Face Value per Share (in Rs.)		10.00	10.00
<b>Significant accounting policies</b>	1		
<b>Notes on financial statements</b>	2&3		

As per our report of even date

**FOR PRAVEEN & MADAN**

Chartered Accountants

Firm Reg.No. 011350S

**PRAVEEN KUMAR NAGRAJAN**

Partner

[Membership No.225884]

Mumbai : 28<sup>th</sup> May, 2021

For and on behalf of the Board of Directors

**DEEP A. LALVANI**

Chairman

DIN No.01771000

**N.G.Ravishankar**

Chief Financial Officer

& Whole Time Director

**TANYA ADVANI**

Director

DIN: 08586636

**PINKI SHARMA**

Company Secretary

[Membership No. 45279]

Mumbai : 28<sup>th</sup> May, 2021

## 73rd Annual Report 2021

### Standalone Cash Flow Statement for the year ended 31st March, 2021

<i>(in Indian Rs.)</i>		
Particulars	For the Year Ended 31-03-2021	For the Year Ended 31-03-2020
<b>A. Cash Flow From Operating Activities</b>		
<b>Net Profit before tax as per Statement of Profit and Loss</b>	<b>6,06,47,858</b>	<b>(41,43,932)</b>
<b>Add/(Less):</b>		
Depreciation, amortisation and impairment	28,17,648	20,08,807
Taxes paid		
Non Operating Income including Interest Income	(43,876,730)	(19,49,757)
Revaluation of non Current Financial assets at fair value	(110,361)	(1,25,400)
Other Non Cash Items	(19,071,976)	(2,806,439)
<b>Operating profit before working capital changes &amp; Before Taxes</b>	<b>4,06,439</b>	<b>(70,16,721)</b>
<b>Adjustment for movements in:</b>		
Trade receivables	65,27,247	(14,246,588)
Inventories	13,88,489	(2,00,65,715)
Change in Loans and Advances	(59,38,686)	(27,75,540)
Change in Other Current Assets	46,70,356	(41,12,371)
Current Tax Assets	(7,22,407)	(3,64,272)
Trade payables	(87,34,819)	1,22,00,084
Other Financial Liabilities	(1,49,66,844)	90,92,612
Other Current Liabilities	(1,78,62,950)	1,82,02,057
Current Provisions	(1,47,518)	(3,48,656)
<b>Operating profit after working capital changes</b>	<b>(3,53,80,693)</b>	<b>(94,35,110)</b>
Direct taxes	(59,05,729)	-
<b>Net Cash From Operating Activities</b>	<b>(4,12,86,422)</b>	<b>(94,35,110)</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase and Sale of property, plant and equipment	1,27,04,840	(20,13,262)
Purchase and sale of investments (net)	(47,501,722)	34,68,353
Interest and dividend income & Other Non Operating Income	4,44,38,120	31,48,890
<b>Net Cash From Investing Activities</b>	<b>96,41,238</b>	<b>46,03,981</b>
<b>C. Cash Flow From Financing Activities</b>		
Share Capital Received Along with Premium	3,12,40,000	88,34,565
Increase/(decrease) in long term liabilities	2,39,622	(1,80,897)
Finance Cost	(5,61,390)	(11,99,133)
<b>Net Cash from Financing Activities</b>	<b>3,09,18,232</b>	<b>74,54,535</b>

## Ador Multiproducts Limited

### Standalone Cash Flow Statement for the year ended 31st March, 2021 (Cont.)

Particulars	For the Year Ended 31-03-2021	For the Year Ended 31-03-2020
<b>Net (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(7,26,952)</b>	26,23,406
Opening Balance of Cash and Cash Equivalents	<b>86,98,429</b>	60,75,023
<b>Closing balance of Cash and Cash Equivalents (Refer note no. 10)</b>	<b>79,71,477</b>	86,98,429
<b>Components of Cash and Cash Equivalents:</b>		
Balances with banks in Current accounts	<b>62,15,803</b>	69,31,650
Fixed deposits with banks	<b>17,20,954</b>	17,20,954
Cash on hand	<b>34,720</b>	45,825
	<b>79,71,477</b>	86,98,429

**Notes:**

- (i) Figures in brackets represent cash outflow.
- (ii) The above Standalone Cash Flow Statement has been prepared under indirect method as set out in Ind AS-7-

As per our report of even date

**FOR PRAVEEN & MADAN**

*Chartered Accountants*

Firm Reg.No. 011350S

**PRAVEEN KUMAR NAGRAJAN**

Partner

[Membership No.225884]

Mumbai : 28<sup>th</sup> May, 2021

For and on behalf of the Board of Directors

**DEEP A. LALVANI**

Chairman

DIN No.01771000

**N.G.Ravishankar**

Chief Financial Officer

& Whole Time Director

**TANYA ADVANI**

Director

DIN: 08586636

**PINKI SHARMA**

Company Secretary

[Membership No. 45279]

Mumbai : 28<sup>th</sup> May, 2021



## 73rd Annual Report 2021

### Standalone Statement of Changes in Equity for the year ended 31 March 2021

(in Indian Rs.)

Equity share capital	Note	Number of shares	Amount
<b>As at 01 April 2020</b>	2.11	39,63,633	3,96,36,330
Changes during the year		7,10,000	71,00,000
<b>As at 31 March 2021</b>		46,73,633	4,67,36,330

#### Other equity

Particulars	Reserves and surplus					Total
	Securities premium	Capital Reserve	General reserve	OCI	Retained earnings	
<b>Opening balance as at 01 April 2020</b>	4,70,02,677	81,750	22,02,785	2,78,672	(11,672,734)	<b>3,78,93,150</b>
<b>Transactions during the year</b>						
Net profit / (loss) for the year	-		-		5,00,94,063	<b>5,00,94,063</b>
Security Premium received on shares issue	2,41,40,000		-		-	<b>2,41,40,000</b>
Other comprehensive income for the year	-		-	81,667	-	<b>81,667</b>
Proposed dividend and related tax	-	-	-	-	-	-
Transfer to General reserve	-		-		-	-
<b>Closing balance as at 31 March 2021</b>	<b>7,11,42,677</b>	<b>81,750</b>	<b>22,02,785</b>	<b>3,60,339</b>	<b>3,84,21,329</b>	<b>11,22,08,880</b>

#### Statement of Changes in Equity for the year ended 31 March 2020

Equity share capital	Note	Number of shares	Amount
<b>As at 01 April 2019</b>	2.11	37,58,178	3,75,81,780
Changes during the year		2,05,455	20,54,550
<b>As at 31 March 2020</b>		39,63,633	3,96,36,330

## Ador Multiproducts Limited

### Standalone Statement of Changes in Equity for the year ended 31 March 2020

#### Other equity

Particulars	Reserves and surplus			Total
	Securities premium	General reserve	Retained earnings	
<b>Opening balance as at 01 April 2019</b>	4,02,22,662	22,30,599	(10,704,189)	<b>3,17,49,072</b>
<b>Transactions during the year</b>				
Net profit / (loss) for the year	-	-	(782,669)	<b>(782,669)</b>
Security Premium				
Received on Shares Issue	67,80,015	-	-	<b>67,80,015</b>
Other comprehensive income for the year	-	-	92,796	<b>92,796</b>
Proposed dividend and related tax	-	-	-	-
Transfer to General reserve	-	53,936	-	<b>53,936</b>
<b>Closing balance as at 31 March 2020</b>	<b>4,70,02,677</b>	<b>22,84,535</b>	<b>(11,394,062)</b>	<b>3,78,93,150</b>

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### Note 1

#### Significant accounting policies and other explanatory information for the year ended March 31, 2021

##### Company information

Ador Multi Products Limited ('the Company') was incorporated in India on July 23, 1948 under the provisions of the Companies Act applicable in India and is a Toiletries preparation & Cosmetics organisation that operates on the Manufacturing of cosmetics with its clients in recommending. The Company is dedicated to the supply of products, services of Lotions, Hand sanitizers, shampoo needs of its end-users under the broad of 'Life enhancement. The Company is a public limited company [CIN: L85110MH1948PLC310253] domiciled in India and is listed on the Bombay Stock Exchange (BSE). The registered at Ador House, 5th Floor, 6 K Dubash Marg, Fort, Mumbai, Mumbai City, Maharashtra, India, 400001. The separate financial statements were authorised for issue in accordance with the resolution of the directors on 21/05/2021.

##### Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('The Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. These financial statements have been prepared on a historical cost and accrual basis, except for the following :

a) certain financial assets and liabilities and defined benefit plan assets and liabilities, that are measured at fair value. b) Employee defined benefit plans, recognized at the net total of the fair value of plan asset in the present value of the defined benefit obligation. c) Financial Statements are presented in Rs. which is the functional currency of the company and all values are rounded to the nearest lakhs except when otherwise indicated.

#### **1. Significant accounting policies**

##### **a. Investment in subsidiaries and joint ventures**

Subsidiaries are entities that are controlled by the Company. The Company controls an entity when the Company is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the investee. Investments in subsidiaries are accounted at cost less impairment, if any.

A Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Investments in joint ventures are accounted at cost less impairment, if any.

Investments in subsidiary and joint venture are accounted at cost less impairment, if any, in accordance with Ind AS 27 - Separate financial statements. Refer to note 2.2 for the list of investments.

##### **b. Property plant and equipment**

Freehold Land is carried at historical cost. All other items of property, plant and equipment are states at historical cost less depreciation. Historical cost are stated at cost of acquisition inclusive of all attributable cost of bringing the assets to their working condition, accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss. Schedule II to the Companies Act, 2013 prescribes useful lives for property, plant and equipments and allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements. Considering the applicability of Schedule II, the management has re-estimated useful life and residual values of all its fixed assets. The management believes that the depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment. The Company provides depreciation on all assets (except leasehold land) on straight line basis and the Leasehold land is being amortised on straight line basis over the period of lease. Assets not yet ready for use are recognised as capital work in progress. On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of

the property, plant and equipment.

**c. Intangible Assets(Including Capital Work in Progress)**

Intangible assets relating to product development are recorded at actual cost incurred on the development of products and are capitalised once the products receive approval from relevant authorities and the same are carried at cost less accumulated amortisation. Intangible assets are amortised on a straight line basis over their estimated useful life of approximately four years, so as to effectively depreciate the assets over the specified useful life. Intangible assets are derecognised on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

**d. Impairment of non-financial assets**

The carrying amount of the non-financial assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal /external factors. An impairment loss, if any, is recognised in the statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. After impairment, depreciation / amortisation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognised impairment loss, if any, is increased or reversed depending on changes in circumstances. However, the carrying value after reversal, if any, is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortisation if there were no impairment.

**f. Investments and financial assets**

**Classification** The company classifies its financial assets in the following measurement categories: • those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and • those measured at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The company reclassifies debt investments when and only when its business model for managing those assets changes.

**Measurement** At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Measurement of debt instruments** Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments: • Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method. • Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. • Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

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**Impairment of financial assets** The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**De-recognition of financial assets** A financial asset is derecognised only when• The company has transferred the rights to receive cash flows from the financial asset or• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

### **g. Borrowings and other financial liabilities**

**Borrowings and other financial liabilities** if any are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial stage, if any, is recognised as an asset / liability based on the underlying reason for the difference. All financial liabilities , if any, are measured at amortised cost using the effective interest rate method

### **h. Inventories**

(a) Traded goods, raw materials and packing materials: At cost or net realisable value, whichever is lower.(b)Process stock: At cost or estimated realisable value, whichever is lower.(c) Finished goods: At cost or net realisable value, whichever is lower and are inclusive of cenvat thereon.

### **i. Revenue Recognition**

Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. The amounts recognised as sale is exclusive of goods and service tax.Income from conversion job is recognised on its completion and on its acceptance by the customers.

### **j. Other Income**

Interest income for all debt instruments , is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.Dividend are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.Management and marketing fees are recognised as and when the services are rendered.

### **k. Retirement and Other Employee Benefits**

**Gratuity:** The Company has computed its liability towards future payments of gratuity to employees, on actuarial valuation basis which is determined based on project unit credit method and the charge for current year is debited to the Statement of Profit and Loss. Actuarial gains and losses, if any, arising on the measurement of defined benefit obligation is charged/ credited to other comprehensive income. **Leave encashment:** Liabilities are determined at the end of the year as per the management estimates and policy framed by the company and the charge for the current year is debited to the Statement of Profit and Loss.**Presentation and disclosure :** For the purpose of presentation ,the allocation between the short term and the long term provisions has been made as determined by a actuary.**Superannuation:** The Company contributes towards 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.**Provident fund:** Employer's contribution to provident fund is charged to the Statement of Profit and Loss.

### **l. Segment Reporting**

Operating segments , if any, are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.The Board of directors has been identified as being the chief operating decision maker.The board of directors of Ador Multi Products Limited assesses the financial performance and position of the group, and makes strategic decisions

### **m. Taxation**

**Current tax :** The income tax expense or credit for the period is the tax payable on the current period's taxable income

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## Ador Multiproducts Limited

based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Deferred Tax : Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

### **n. Leases**

The determination of whether an arrangement is a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

#### **Company as a lessee**

Lease in which a significant portion of the risks and rewards of ownership of an asset are classified as operating leases. Lease Payments is recognised in the statement of profit and loss on a straight - line basis over the lease term.

#### **Company as a lessor**

Lease in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease Income is recognised in the statement of profit and loss on a straight - line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss.

### **o. Foreign Currency Transactions**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/ translation of monetary assets and liabilities are recognised in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

### **p. Provisions and Contingent Liabilities**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### **q. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for

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the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### **r. Post-sale-client support and warranties**

The Company provides its clients with a fixed-period warranty for corrections of errors and support on all its fixed-price, fixed-time frame contracts. Costs associated with such support services are accrued at the time when related revenues are recorded and included in the Statement of Profit and Loss.

### **s. Cash flow statement**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet. Cash flows are reported using 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 are reported using 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.

### **t. Critical estimates and judgements**

The preparation of Financial Statements in conformity with Ind AS which requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year. The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

**Defined benefit obligation** The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rate of return on assets, future salary increases and mortality rates. Due to the long term nature of these plans such estimates are subject to significant uncertainty.

## 2.1 Property, Plant and Equipment

(in Indian Rs.)

Description	Gross Block				Depreciation				Net Block
	As at 01 April 2020	Addi- tions	Deduc- tions	As at 31 March 2021	As at 01 April 2020	For the year	Deduc- tions	As at 31 March 2021	as at 31 March 2021
Freehold land	14,935	-	14,935	-	-	-	-	-	-
Factory building	1,88,58,819	35,66,625	40,94,035	1,83,31,409	53,37,508	4,70,919	20,02,309	38,06,118	1,45,25,291
Bore Well	2,81,650	-	2,81,650	-	1,27,014	-	1,27,014	-	-
Lab Equipment	6,77,444	57,300	3,53,972	3,80,772	6,01,333	10,157	3,42,197	2,69,293	1,11,479
Plant & Machinery	2,15,28,225	40,82,306	94,54,378	1,61,56,153	1,49,08,740	14,28,817	87,48,441	75,89,116	85,67,037
Fire Safety Installation	-	21,77,680	-	21,77,680	-	3,77,367	-	3,77,367	18,00,313
Electrical Installations	26,76,861	2,86,576	8,94,285	20,69,152	11,38,767	1,51,813	6,52,188	6,38,392	14,30,760
Electrical Equipments	4,91,175	-	4,91,175	-	4,70,043	-	4,70,043	-	-
Air Conditioner	10,81,013	1,02,000	-	11,83,013	1,96,170	1,02,402	-	2,98,572	8,84,441
Computers	9,61,475	1,67,796	8,73,878	2,55,393	8,95,064	43,023	8,45,948	92,139	1,63,254
Office equipments	8,45,386	24,208	8,21,536	48,058	8,39,842	3,833	8,17,184	26,491	21,567
Furniture & Fixtures	40,63,965	85,017	25,98,038	15,50,944	22,96,393	2,19,388	17,98,523	7,17,258	8,33,686
Vehicles	77,570	-	-	77,570	27,925	9,929	-	37,854	39,716
Factory building WIP	1,08,337	-	1,08,337	-	-	-	-	-	-
<b>Total</b>	<b>5,16,66,855</b>	<b>1,05,49,508</b>	<b>1,99,86,219</b>	<b>4,22,30,144</b>	<b>2,68,38,799</b>	<b>28,17,648</b>	<b>1,58,03,847</b>	<b>1,38,52,600</b>	<b>2,83,77,544</b>

## Intangible assets

Description	Gross Block				Amortisation				Net Block
	As at 01 April 2020	Addi- tions	Deduc- tions	As at 31 March 2021	As at 01 April 2020	For the year	Deduc- tions	As at 31 March 2021	as at 31 March 2021
Software & Logo	8,68,041	-	8,68,041	-	8,68,041	-	8,68,041	-	-
Product development	24,00,088	-	24,00,088	-	24,00,088	-	24,00,088	-	-
<b>Total</b>	<b>32,68,129</b>	<b>-</b>	<b>32,68,129</b>	<b>-</b>	<b>32,68,129</b>	<b>-</b>	<b>32,68,129</b>	<b>-</b>	<b>-</b>



## 2.1 Property, Plant and Equipment

## Property, Plant and Equipment

Description	Gross Block				Depreciation				Net Blocka
	As at 01 April 2019	Addi- tions	Deduc- tions	As at 31 March 2020	As at 01 April 2019	For the year	Deduc- tions	As at 31 March 2020	as at 31 March 2020
Freehold land	14,935	-	-	14,935	-	-	-	-	14,935
Factory building	1,73,26,142	15,32,677	-	1,88,58,819	47,87,752	5,49,756	-	53,37,508	1,35,21,311
Bore Well	2,81,650	-	-	2,81,650	90,872	36,142	-	1,27,014	1,54,636
Lab Equipment	6,33,344	44,100	-	6,77,444	5,92,651	8,682	-	6,01,333	76,111
Plant & Machinery	2,12,21,577	44,16,546	41,09,898	2,15,28,225	1,65,15,075	8,61,064	24,67,399	1,49,08,740	66,19,485
Electrical Installations	25,98,761	78,100	-	26,76,861	9,72,691	1,66,076	-	11,38,767	15,38,094
Electrical Equipments	4,91,175	-	-	4,91,175	4,63,703	6,340	-	4,70,043	21,132
Air Conditioner	10,81,013	-	-	10,81,013	1,03,278	92,892	-	1,96,170	8,84,843
Computers	9,61,475	-	-	9,61,475	8,63,246	31,818	-	8,95,064	66,411
Office equipments	8,45,386	-	-	8,45,386	8,39,842	-	-	8,39,842	5,544
Furniture & Fixtures	38,20,042	4,44,323	2,00,400	40,63,965	21,46,201	2,43,626	93,434	22,96,393	17,67,572
Vehicles	3,78,093	-	3,00,523	77,570	3,15,055	12,411	2,99,541	27,925	49,645
Factory building WIP	-	1,08,337	-	1,08,337	-	-	-	-	1,08,337
<b>Total</b>	<b>4,96,53,593</b>	<b>66,24,083</b>	<b>46,10,821</b>	<b>5,16,66,855</b>	<b>2,76,90,366</b>	<b>20,08,807</b>	<b>28,60,374</b>	<b>2,68,38,799</b>	<b>2,48,28,056</b>

## Intangible assets

Description	Gross Block				Amortisation				Net Block
	As at 01 April 2019	Addi- tions	Deduc- tions	As at 31 March 2020	As at 01 April 2019	For the year	Deduc- tions	As at 31 March 2020	as at 31 March 2020
Software & Logo	868,041	-	-	868,041	868,041	-	-	868,041	-
Product development	2,400,088	-	-	2,400,088	2,400,088	-	-	2,400,088	-
<b>Total</b>	<b>3,268,129</b>	<b>-</b>	<b>-</b>	<b>3,268,129</b>	<b>3,268,129</b>	<b>-</b>	<b>-</b>	<b>3,268,129</b>	<b>-</b>

## Ador Multiproducts Limited

### 2.2 Investments

Particulars	31-Mar-21		31-Mar-20	
	Quantity (Nos.)	Amount (in Indian Rs.)	Quantity (Nos.)	Amount (in Indian Rs.)
<b><u>Investment in Unquoted Shares &amp; Bonds</u></b>				
1. In a Joint venture Company				
<b>a) 1908 E Ventures Pvt Ltd</b>				
i) Equity shares of Rs 10, each	24,52,829	2,45,28,290	11,04,615	1,10,46,150
ii) Equity shares premium	-	3,52,21,692	-	1,09,53,840
ii) 9.5% Unsecured Fully Convertible	16,00,000	1,60,00,000	16,00,000	1,60,00,000
Less: Impairment of Investments in 1908 E ventures Pvt Ltd.,		-		-
<b>Sub Total</b>		7,57,49,982		3,79,99,990
<b>b) Anatomicals Ador India Pvt Ltd</b>				
i) Equity shares of Rs 10, each	1,74,000	17,40,000	1,74,000	17,40,000
Less: Impairment of Investments in Anatomicals ador India pvt ltd		-		-
<b>Sub Total</b>		17,40,000		17,40,000
<b>c) 23 Yards India Pvt Ltd</b>				
i) Equity shares of Rs 10, each	2,55,000	25,50,000		
Less: Impairment of Investments in 23 Yards India Pvt Ltd		-		-
<b>Sub Total</b>		25,50,000		-
<b>d) Hemp Horizons Private Limited</b>				
i) Equity shares of Rs 10, each		2,50,047		-
Less: Impairment of Investments		-		-
<b>Sub Total</b>		2,50,047		-
2. In Others				
i) National Highways Authority of India		50,00,000		-
<b>Total Unquoted Investments</b>		8,52,90,029		3,97,39,990
<b><u>Investment in Quoted Securities</u></b>				
ii. ICICI Prudential Mutual Funds	6,483	1,58,891	6,483	1,09,623
iii. Nippon India Liquid Growth	-	-	034	1,65,494
iv) Canara Equity Shares	330	42,537	330	29,782
v) HDFC Corporate Bond Fund Collection		20,00,000	-	-
vi) Nippon e Credit Risk		-	6,076	1,38,972
vii) SBI Liquid Funds		-	281	8,69,636
viii) SBI Magnum low Duration Fund		11,74,123	-	-
<b>Total Quoted Investments</b>		33,75,551		13,13,507
<b>Total non-current investments</b>		8,86,65,580		4,10,53,497
<b>Aggregate amount of quoted investments and market value thereof</b>		33,75,551		13,13,507
<b>Aggregate amount of unquoted investments</b>		8,52,90,029		3,97,39,990

#### Notes:

i) The company has made an Equity investment of Rs. 2,45,28,290/- in a company named as "1908 E Ventures Pvt Ltd" (Herein After called as "The Investee"). The latest audited Financial Statements of the investee company, shows a negative net worth of Rs.3,08,00,636/-, which indicates the impairment of the Equity investment of the company in the 1908 E Ventures Pvt Ltd.,

But we have not considered such an impairment into our financial statement, as we have been provided an projected financial statement which shows, the Investee's net worth in further 5 years of time, which shows positive signs on the company's growth in future.

ii) All mutual fund investments are in growth funds.

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### 2.3 Inventories

Particulars	As at 31 March 2021	As at 31 March 2020
Raw materials	3,03,52,819	30,243,768
Traded goods	-	-
Work-in-progress	-	-
Finished goods	2,81,277	1,778,817
<b>Total</b>	<b>3,06,34,096</b>	<b>32,022,585</b>

### 2.4 Trade receivables

Particulars	As at 31 March 2021	As at 31 March 2020
Secured, considered good		
Unsecured, considered good	1,47,55,776	2,12,83,023
Unsecured, considered doubtful	-	-
Less : Bad Debts Written Off	-	-
<b>Total</b>	<b>1,47,55,776</b>	<b>2,12,83,023</b>

### 2.5 Cash and bank balances

Particulars	As at 31 March 2021	As at 31 March 2020
Balances with Banks in Current Accounts	62,15,803	69,31,650
Cheques on Hand	-	-
Cash on Hand	34,720	45,825
<b>Total</b>	<b>62,50,523</b>	<b>69,77,475</b>

### 2.6 Other Bank Balances

Particulars	As at 31 March 2021	As at 31 March 2020
Fixed deposit with banks	17,20,954	17,20,954
Balance with banks in unclaimed dividend accounts	-	-
<b>Total</b>	<b>17,20,954</b>	<b>17,20,954</b>

#### Notes:

(a) The deposit maintained by the Company with banks comprise time deposit.

### 2.7 Loans & Advances

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Unsecured, considered good</b>		
(a) <b>Security deposits</b>		
Deposits with Govt Authorities and Govt Departments	3,50,387	4,48,308
Rent Deposits	1,36,000	86,000
Security Deposits to Dealers	-	-
Deposits -EMD	100,000	100,000
GST Excess Credit	1,95,499	18,31,890
(b) <b>Other advances</b>		
Loans and advances to employees and others	-	9,27,000
Loans and advances to Inter Company Deposit	1,46,00,008	60,50,010
<b>Total</b>	<b>1,53,81,894</b>	<b>94,43,208</b>

### 2.8 Other current assets

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Advances other than capital advances</b>		
Advance to suppliers	7,56,482	54,58,580
Prepaid expenses	1,35,590	71,967
Accrued Interest	4,83,583	5,15,464
<b>Total</b>	<b>13,75,655</b>	<b>60,46,011</b>

## Ador Multiproducts Limited

### 2.9 Current tax assets

Particulars	As at 31 March 2021	As at 31 March 2020
Advance income tax (net of provision for tax)	87,44,261	21,16,125
<b>Total</b>	<b>87,44,261</b>	<b>21,16,125</b>

### 2.11 Equity share capital

(in Indian Rs.)

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Authorised:</b>		
5,000,000 Equity Shares of Rs. 10 each	500,00,000	500,00,000
<b>Total</b>	<b>500,00,000</b>	<b>500,00,000</b>
<b>Issued Capital</b>		
46,73,633 (Previous Year 41,56,617) Equity Shares . of Rs. 10 each	46,736,330	41,566,170
<b>Subscribed and Paid Up:</b>		
46,73,633 (Previous Year 39,63,633) Equity shares of Rs. 10 each (Refer Note No. 1)	46,736,330	39,636,330
<b>Total</b>	<b>46,736,330</b>	<b>39,636,330</b>

#### Note No. 1:

(a) During the year, the Company allotted 7,10,000 equity shares of Rs.10 each at an issue price of Rs.44 per share including premium of Rs.34 per share on preferential basis to promoters of the Company

#### (i) Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year:

Particulars	2020-21		2019-20	
	(In Nos.)	(in Indian Rs.)	(In Nos.)	(in Indian Rs.)
Shares outstanding at the beginning of the year	3,963,633	39,636,330	3,758,178	37,581,780
Shares outstanding at the end of the year	4,673,633	46,736,330	3,963,633	39,636,330

#### (ii) Rights, preferences and restrictions

The Company has only one class of shares, referred to as equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share and dividend as may be declared at the Annual General Meeting.

#### (iii) Details of shares in the Company held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	Number of Shares held	%of Holding	Number of Shares held	%of Holding
<b>Equity Shares:</b>				
JB Advani & Co Private Limited	1,134,544	24.28%	1,134,544	28.62%
DEEP ASHDALALVANI	473,707	10.14%	298,060	7.52%

#### (iv) As on the date of the Balance Sheet:

(a) The Company has not issued any equity share as fully paid pursuant to contracts without payment being received in cash.

(b) The Company has not issued any fully paid bonus share.

(c) The Company also did not buy back any equity share.

(v) Issue/conversion of equity shares: As on the date of the Balance Sheet, the Company has not issued securities like convertible preference shares, convertible debentures etc., which are convertible in to equity/preference shares.

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### 2.12 Other equity

Reserves and surplus	As at 31 March 2021	As at 31 March 2020
Securities premium	7,11,42,677	4,70,02,677
General reserve	22,02,785	22,02,785
Capital Reserve	81,750	81,750
OCI	3,60,339	2,78,672
Retained earnings	3,84,21,329	(11,672,734)
<b>Total</b>	<b>11,22,08,880</b>	<b>3,78,93,150</b>

#### Securities premium account

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Opening balance</b>	<b>4,70,02,677</b>	<b>4,02,22,662</b>
Transaction during the year	2,41,40,000	67,80,015
<b>Closing balance</b>	<b>7,11,42,677</b>	<b>4,70,02,677</b>

Nature and Purpose - Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

#### General Reserve

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Opening Balance</b>	<b>22,02,785</b>	<b>21,48,849</b>
Transferred from surplus in Statement of Profit and Loss	-	53,936
<b>Closing balance</b>	<b>22,02,785</b>	<b>22,02,785</b>

Nature and Purpose - The reserve is a distributable reserve maintained by the company

#### Capital Reserve

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Opening Balance</b>	<b>81,750</b>	<b>81,750</b>
Transferred from surplus in Statement of Profit and Loss	-	-
<b>Closing balance</b>	<b>81,750</b>	<b>81,750</b>

Nature and Purpose - Capital Reserve is being used as per the provisions of the Companies Act, 2013.

#### OCI Reserve

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Opening balance</b>	<b>2,78,672</b>	<b>1,85,876</b>
Transaction during the year	81,667	92,796
<b>Closing balance</b>	<b>3,60,339</b>	<b>2,78,672</b>

#### Retained earnings

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Opening Balance</b>	<b>(1,18,36,702)</b>	<b>(10,961,237)</b>
Transaction during the year -		
Net profit / loss for the year	5,00,94,063	(782,669)
Other comprehensive income for the year	(81,667)	(92,796)
<b>Closing balance</b>	<b>3,81,75,694</b>	<b>(11,836,702)</b>

Nature and Purpose - Retained earnings pertain to the accumulated earnings / losses made by the company over the years.

## Ador Multiproducts Limited

### 2.13 Provisions

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Provision for employee benefits</b>		
Provision for Gratuity	21,63,606	19,23,984
<b>Others</b>		
Warranties	-	-
<b>Total</b>	<b>21,63,606</b>	<b>19,23,984</b>

### 2.14 Deferred tax Liabilities (net)

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Deferred tax liability on account of :</b>		
Opening Balance	10,03,607	44,57,666
Fair Valuation Impact & Others	28,694	32,604
	<b>10,32,301</b>	<b>44,90,270</b>
<b>Deferred tax assets on account of :</b>		
Net Deferred Tax Liability for the year (Includes reversal of old Deferred Tax Liability)	<b>3,38,434</b>	<b>(3,486,663)</b>
	<b>3,38,434</b>	<b>(3,486,663)</b>
<b>Total</b>	<b>13,70,735</b>	<b>10,03,607</b>

### 2.15 Trade payables

Particulars	As at 31 March 2021	As at 31 March 2020
Micro, Small and Medium Enterprises	-	-
Other than Micro, Small and Medium Enterprises	1,73,02,023	2,60,36,842
<b>Total</b>	<b>1,73,02,023</b>	<b>2,60,36,842</b>

The Trade Payables includes Creditors for Capital Goods, Raw Materials, Consumables, Traded Goods and Other Materials as well as Expenses whether Capital or Revenue in Nature. The Company has not received any information from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Nonetheless, there are no amounts outstanding in respect of such entities categorised under 'MSME' in the books of account.

### 2.16 Bank OD

Particulars	As at 31 March 2021	As at 31 March 2020
Secured-Working Capital Loan from a bank	-	1,49,66,844
<b>Total</b>	<b>-</b>	<b>1,49,66,844</b>

### 2.17 Provisions

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Provision for employee benefits</b>		
Provision for Compensated Absences	2,15,573	3,63,091
Provision for Sales Tax Demand Order	22,93,335	22,93,335
<b>Others</b>		
Income Tax	1,01,05,000	-
<b>Total</b>	<b>1,26,13,908</b>	<b>26,56,426</b>

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### 2.18 Other current liabilities

Particulars	As at 31 March 2021	As at 31 March 2020
Advance from customers	28,38,605	2,00,41,326
Other current liabilities	6,72,196	13,32,425
<b>Total</b>	<b>35,10,801</b>	<b>2,13,73,751</b>

### 3.1 Revenue from operations

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Sale of Products ( Net of Returns )</b>		
Manufactured goods	16,59,67,586	7,87,12,688
Scrap sales	2,49,731	1,84,179
Traded goods	-	-
<b>Sale of services</b>		
Job work income	94,84,745	36,59,325
Other Service Income	-	-
<b>Total</b>	<b>17,57,02,062</b>	<b>8,25,56,192</b>

### 3.2 Other income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest Income	19,91,020	8,48,370
9.5% Debenture Income	15,20,000	22,63,388
Dividend income	5,90,155	21,164
Other non-operating-income	7,06,167	-
Profit on sale of assets	3,96,30,778	15,968
Profit on sale of investments	-	-
<b>Total</b>	<b>4,44,38,120</b>	<b>31,48,890</b>

### 3.12 Cost of materials consumed

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Raw material consumed</b>		
Opening stock	3,02,43,768	1,18,07,437
Add: Purchases	11,74,47,811	7,72,27,079
Less: Closing stock	3,03,52,819	3,02,43,768
<b>Total</b>	<b>11,73,38,760</b>	<b>5,87,90,748</b>

### 3.13 Changes in inventories of finished goods, Stock-in-Trade and work-in-progress

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>At the beginning of the Year</b>		
Work-in-progress	-	-
Finished goods	17,78,817	1,49,433
Stock-in-trade (Adjusted for FMTPL Changes)	-	-
<b>Sub Total</b>	<b>17,78,817</b>	<b>1,49,433</b>
<b>At the end of the Year</b>		
Work-in-progress	-	-
Finished goods	2,81,277	17,78,817
Stock-in-trade	-	-
<b>Sub Total</b>	<b>2,81,277</b>	<b>17,78,817</b>
<b>Total</b>	<b>14,97,540</b>	<b>(16,29,384)</b>

## Ador Multiproducts Limited

### 3.14 Employee benefits expense

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, allowances and other benefits	1,21,12,163	96,05,401
Contribution to Various Funds	4,63,225	4,48,860
Staff welfare	10,24,141	7,73,569
<b>Total</b>	<b>1,35,99,529</b>	<b>1,08,27,830</b>

### 3.15 Contract Manpower Cost

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Contract Manpower Cost	76,35,933	48,63,873

### 3.16 Finance cost

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest Costs on Working Capital Loan	5,61,390	11,99,133
<b>Total</b>	<b>5,61,390</b>	<b>11,99,133</b>

### 3.17 Other expenses

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Rent, rates, insurance and taxes	8,15,975	12,75,620
Consumables and stores	12,43,350	8,70,646
Power, fuel and utilities	8,66,576	11,29,401
Packing & Forwarding & Postage	2,51,746	1,21,483
Stationery, printing and communication	2,70,255	5,01,371
Repairs to building	-	-
Repairs to machinery	13,76,595	13,34,280
Security Charges	7,76,297	8,09,300
Labour Charges, Office Maintenance and Others	(55,788)	6,33,552
Professional fees	29,58,868	26,81,445
AGM Expenses & Corporation Listing fee	7,12,975	8,95,533
Travelling and conveyance	22,65,127	20,99,874
Freight and forwarding	1,92,961	3,44,440
Sales commission and promotional expenses	1,24,684	1,42,340
Payment to auditors	2,15,000	2,15,000
Bank and other charges	44,975	78,002
General expenses	13,32,789	7,81,120
Commission	26,20,000	-
Donation	1,39,500	-
<b>Total</b>	<b>1,61,51,885</b>	<b>1,39,13,407</b>

### Auditors' remuneration (excluding taxes)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Statutory audit	2,15,000	2,15,000
Taxation	-	-
Other services	-	-
<b>Total</b>	<b>2,15,000</b>	<b>2,15,000</b>



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### 3.18 Other comprehensive income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Items that will not be reclassified to profit or loss</b>		
Increase in Value of Investments	1,10,361	1,25,400
Actuarial gains / (losses) on defined benefit obligations	-	-
Tax Impact on the same	(28,694)	(32,604)
<b>Total</b>	<b>81,667</b>	<b>92,796</b>

### 3.21 Fair value measurements

#### Financial instruments by category:

Particulars	31-Mar-21			31-Mar-20		
	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost	FVOCI
<b>Financial Assets - Non-current</b>						
Non-current Investments*	85,290,029		- 3,375,551	39,739,990		- 1,313,507
<b>Financial Assets - Current</b>						
Trade receivables		14,755,776			21,283,023	
Cash and cash equivalents		6,250,523		-	6,977,475	
Bank balances other than cash and cash equivalents		1,720,954			1,720,954	
Loans		781,886		-	3,393,198	
<b>Financial Liabilities - Current</b>						
Trade payables		17,302,023		-	26,036,842	
Other financial liabilities		-		-	14,966,844	

#### I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

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### II. Financial assets and liabilities measured at fair value Fair value hierarchy - recurring fair value measurement:

Particulars	31-Mar-21		31-Mar-20	
	Level 1	Level 2	Level 1	Level 2
<b><u>Financial Assets - Non-current</u></b>				
Investments	3,375,551	85,290,029	1,313,507	39,739,990
<b><u>Financial Assets - Current</u></b>				
Investments	-	-	-	-

**Note:**

During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

The carrying amounts of trade receivables, cash and bank balances, other bank balances, non-current loans, current loans, trade payables and other current financial liabilities are considered to be approximately equal to the fair value.

### 3.22 Financial risk management

The Company's principal financial liabilities comprise deposits, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include current loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company also holds FVTPL investments in mutual funds. The Company is exposed to credit risk, market risk and liquidity risk. The Company's senior management oversees the management of these risks.

#### A Credit risk

The company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (deposits with banks and other financial instruments).

##### Credit risk management

To manage credit risk, the Company follows a policy of providing 30-180 days credit to the domestic customers basis the nature of customers. The credit limit policy is established considering the current economic trends of the industry in which the company is operating. However, the trade receivables are monitored on a periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.

Bank balances are held with only high rated banks and majority of other security deposits are placed majorly with government agencies/public sector undertakings.

##### Age of receivables that are past due:

Particulars	As at31 March 2021	As at31 March 2020
Upto 30 days	5,840,533	20,130,446
30-60 days	1,086,190	3,733,846
60-90 days	962,707	383,901
More than 90 days	6,866,346	3,084,840
<b>Total</b>	<b>14,755,776</b>	<b>27,333,033</b>
Expected credit loss	-	-

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### B Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and other financial liabilities.

#### Liquidity risk management

The Company's management is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

#### Maturities of non – derivative financial liabilities

##### As at 31 March 2021

Particulars	Within 6 months	6 months to 1 year	Total
<b>Financial Liabilities - Current</b>			
Trade payables	10,435,677	6,866,346	<b>17,302,023</b>
Bank OD	-	-	-
<b>Total</b>	<b>10,435,677</b>	<b>6,866,346</b>	<b>17,302,023</b>

##### As at 31 March 2020

Particulars	Within 6 months	6 months to 1 year	Total
<b>Financial Liabilities - Current</b>			
Trade payables	24,286,280	1,750,562	<b>26,036,842</b>
Bank OD	-	14,966,844	<b>14,966,844</b>
<b>Total</b>	<b>24,286,280</b>	<b>16,717,406</b>	<b>41,003,686</b>

### C Market risk

#### (i) Foreign currency risk

The Company is exposed to foreign exchange risk on their receivables, payables which are held in USD, GBP and AU\$. The fluctuation in the exchange rate of INR relative to USD, GBP and AU\$ may have a material impact on the company's assets and liabilities.

#### Foreign currency risk management

In respect of the foreign currency transactions, the company does not hedge the exposures since the management believes that the same is insignificant in nature and also it will be offset to some extent by the corresponding receivables and payables.

The company's exposure to foreign currency risk at the end of reporting period are as under:

(in Indian Rs.)

Particulars	31-Mar-21			31-Mar-20		
	USD	GBP	AU\$	USD	GBP	AU\$
<b>Financial liabilities</b>						
Trade payables in Rs	-	-	-	-	57,904	-
<b>Net exposure to foreign currency risk (liabilities) in Rs.</b>	-	-	-	-	<b>57,904</b>	-

#### Sensitivity to foreign currency risk

The following table demonstrates the sensitivity in USD, EUR and SEK with all other variables held constant. The below impact on the Company's profit before tax is based on changes in the fair value of unhedged foreign currency monetary assets and liabilities at balance sheet date:

## Ador Multiproducts Limited

In Indian Rupees

Currencies	31-Mar-21		31-Mar-20	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
USD	-	-	-	-
GBP	-	-	(2,895.20)	2,895.20
AU\$	-	-	-	-

### (ii) Price Risk

#### Price Risk

The company is exposed to price risk from its investment in mutual fund classified in the balance sheet at fair value through profit and loss.

To manage its price risk arising from the investment, the Company has invested in the mutual fund after considering the risk and return profile of the mutual funds i.e. the debt profile of the mutual fund indicates that the debt has been given to creditworthy banks and other institutional parties and equity investment is made after considering the performance of the stock.. However, the entity being risk averse has opted to invest its substantial funds in debt oriented mutual funds.

Sensitivity	31-Mar-21	31-Mar-20
Impact on profit after tax for 5% increase in NAV	-	-
Impact on profit after tax for 5% decrease in NAV	-	-

### 3.23 Capital Management

#### Risk management

The company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

#### a Capital risk management

The net debt to equity for the group is as under:

(in Indian Rs.)

Particulars	31 March 2021	31 March 2020
Net debt	-	14,966,844
Total Equity	158,945,210	77,529,480
Net Debt to total equity	-	0.19

#### b Net debt Reconciliation

(in Indian Rs.)

Particulars	31 March 2021	31 March 2020
Cash and cash equivalents (including balance in Fixed Deposits)	7,971,477	8,698,429
Current borrowings	-	(14,966,844)
Net debt	7,971,477	(6,268,415)

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(in Indian Rs.)

Particulars	Cash and Cash equivalents	Current Borrowings	Total
Balance as at 31 march 2019	6,075,023	(5,874,232)	200,791
cash flows (net)	2,623,406	(9,092,612)	(6,469,206)
Finance costs	-	1,199,133	1,199,133
Finance costs paid	-	(1,199,133)	(1,199,133)
Balance as at 31 march 2020	8,698,429	(14,966,844)	(6,268,415)
cash flows (net)	(726,952)	14,966,844	14,239,892
Finance costs		561,390	561,390
Finance costs paid		(561,390)	(561,390)
Balance as at 31 march 2021	7,971,477	-	7,971,477

### 3.24 Investments in subsidiaries, associates and joint ventures:

Sr.No	Subsidiary / associate / joint venture	Name of the Subsidiary / associate / joint venture	Principal place of business and country of incorporation	Proportion of ownership interest 31 March 2021	Proportion of ownership interest 31 March 2020	Method of accounting
1	Joint Venture	1908 E Ventures Private Limited	India	76.67%	61.23%	Fair Value
2	Joint Venture	Anatomicals Ador India Pvt Ltd	India	58.00%	58.00%	Fair Value
3	Joint Venture	23 Yards India Pvt Ltd	India	51.00%	—	Fair Value

# As on the date of transition the company has measured the investments at deemed cost i.e. previous GAAP carrying amounts

#### (i) As per audited statement made available to the Company, details of financials of 1908 E Ventures Private Limited. are as under:

Particulars	As at 31.03.2021		As at 31.03.2020	
	Total	76.67 % Share	Total	61.23 % Share
Assets	45,854,010	35,156,269	25,733,283	15,755,853
External liabilities*	32,055,208	24,576,728	23,420,702	14,339,917
Net assets	13,798,802	10,579,541	2,312,581	1,415,936
Share capital	31,993,290	24,529,255	18,041,150	11,046,150
Accumulated losses	(62,793,926)	(48,144,103)	(57,152,023)	(34,992,770)
Conversion rate	-	-	-	-

## Ador Multiproducts Limited

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	76.67% Share	Total	61.23% Share
Revenue	2,717,805	2,083,741	22,571,617	13,820,043
Expenses	58,161,313	44,592,279	49,991,378	30,608,484
Losses	(30,643,508)	(23,494,378)	(27,419,761)	(16,788,442)
Average exchange rate	-	-	-	-

(ii) As per audited statement made available to the Company, details of financials of Anatomicals Ador India Pvt Ltd. are as under:

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	58% Share	Total	58% Share
Assets	3,258,597	1,889,986	2,854,295	1,655,491
External liabilities*	1,851	1,074	-	-
Net assets	3,256,746	1,888,913	2,854,295	1,655,491
Share capital	3,000,000	1,740,000	3,000,000	1,740,000
Accumulated losses	(609,586)	(353,560)	(254,655)	(147,700)
Conversion rate	-	-	-	-

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	58% Share	Total	58% Share
Revenue	1,908,955	1,107,194	-	-
Expenses	2,262,045	1,311,986	254,655	147,700
Losses	(353,090)	(204,792)	(2,546,655)	(1,477,060)
Average exchange rate	-	-	-	-

(iii) As per audited statement made available to the Company, details of financials of 23 Yards India Pvt Ltd. are as under:

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	51% Share	Not Applicable	
Assets	1,838,885	937,831	-	-
External liabilities*	-	-	-	-
Net assets	1,838,885	937,831	-	-
Share capital	5,000,000	2,550,000	-	-
Accumulated losses	(4,144,409)	(2,113,649)	-	-
Conversion rate	-	-	-	-

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Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	51% Share	Not Applicable	
Revenue	-	-	-	-
Expenses	4,144,409	2,113,649	-	-
Losses	(4,144,409)	(2,113,649)	-	-
Average exchange rate	-	-	-	-

### 3.25 Contingent liabilities, Capital and other commitments

(in Indian Rs.)

Particulars	31 March 2021	31 March 2020
Guarantees (Bank and Corporate)	-	-
Disputed excise duty demand under appeal	-	-
Disputed service tax demands under appeal	-	-
Disputed income tax demands under appeal	-	-

### 3.26 Employee benefits

As per Indian Accounting Standard-19 'Employee Benefits', the disclosure of Employee benefits as defined in the Standard are given below:

#### Brief description of the plans:

The Company has various schemes for employee benefits such as provident fund, gratuity and superannuation. In case of funded schemes, the funds are administered through trustees/ appropriate authorities. The Company's defined contribution plans are superannuation and provident fund as the Company has no further obligation beyond making the contributions. The Company's defined benefit plans consists of gratuity. The employees of the Company are entitled to compensated absences as per the Company's policy.

#### Defined Contribution Plan:

- (i) Superannuation fund
- (ii) Provident fund

During the year, the company has recognised the following amounts in the Statement of profit and loss\*:

#### Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

(in Indian Rs.)

Particulars	31 March 2021	31 March 2020
Employer's Contribution to Superannuation	214,670	194,239
Employer's contribution to provident fund	401,482	721,574
<b>Total</b>	<b>616,152</b>	<b>915,813</b>

\* included in Note 28- 'Employee benefits expense'

#### (b) Defined Benefit Plan :

##### (1) Contribution to Gratuity fund (funded scheme)

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions:-

## Ador Multiproducts Limited

Particulars	31 March 2021	31 March 2020
<b>(i) Actuarial assumptions</b>		
Discount rate (per annum)	6.20%	6.20%
Salary escalation rate	20.00%	20.00%
Mortality rate (% of IALM 2012-14)	100%	100%
<b>Attrition rate</b>		
21 years to 44 years	14.00%	14.00%
45-59 years	14.00%	14.00%
Retirement age	60 years	60 years
<b>(ii) Assets information:</b>		
Government of India securities	0.00%	0.00%
State Government securities	0.00%	0.00%
High quality corporate bonds	0.00%	0.00%
Equity shares of listed companies	0.00%	0.00%
Special Deposit Scheme	0.00%	0.00%
Bank balance	0.00%	0.00%
Other Investments	0.00%	0.00%
<b>Total Investments</b>	<b>0.00%</b>	<b>0.00%</b>
<b>(iii) Changes in the present value of defined benefit obligation</b>		
Present value of obligation at the beginning of the year	1,923,984	2,104,881
Interest cost	99,047	131,691
Service cost	305,224	225,234
Actuarial (gain) /loss	189,257	(146,982)
Benefits paid	(353,906)	(390,840)
<b>Present Value of obligation at the end of the year</b>	<b>2,163,606</b>	<b>1,923,984</b>
<b>(iv) Changes in the Fair value of Plan Assets</b>		
Fair value of plan assets at beginning of the year	-	-
Expected return on plan assets	-	-
Actuarial (gain) /loss	-	-
Benefits paid	(353,906)	(390,840)
<b>Fair Value of Plan Assets at the end of the year</b>	<b>(353,906)</b>	<b>(390,840)</b>
<b>(v) Assets and liabilities recognised in the balance sheet</b>		
Present value of the defined benefit obligation at the end of the year	2,163,606	2,227,296
Less: Fair value of plan assets at the end of the year	-	-
<b>Net liability recognised</b>	<b>2,163,606</b>	<b>2,227,296</b>
<b>Expenses recognised in the Statement of Profit and Loss</b>		
<b>(vi) Particulars</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
Current Service Cost	305,224	225,234
Past Service Cost	-	-
Interest cost	99,047	131,691
<b>Net gratuity cost recognised in the current year</b>	<b>404,271</b>	<b>356,925</b>
Included in note 28 'Employee benefits expense'		
<b>Expenses recognised in the Statement of other comprehensive income</b>		



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(vi) Particulars	31 March 2021	31 March 2020
Actuarial (gain)/loss recognised in the current year	189,257	(146,982)
<b>Net gratuity cost recognised in the current year</b>	<b>189,257</b>	<b>(146,982)</b>
Included in note 28 'Employee benefits expense' - Contribution to Funds		

### (vii) Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase, attrition rate and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of the sensitivity analysis is given below:

Particulars	31 March 2021	31 March 2020
Defined Benefit Obligation (Base)	2,163,606	2,227,296

Particulars	31 March 2021		31 March 2020	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	1,864,670	1,979,946	2,081,965	2,384,320
(% change compared to base due to sensitivity)	-3.78%	3.56%	-6.53%	7.05%
Salary Growth Rate (- / + 1%)	1,987,762	1,871,064	2,388,552	2,086,754
(% change compared to base due to sensitivity)	4.06%	-3.37%	7.24%	-6.31%
Attrition Rate (- / + 50%)	-	-	-	-
(% change compared to base due to sensitivity)	0.0%	0.0%	0.0%	0.0%
Mortality Rate (- / + 10%)	-	-	-	-
(% change compared to base due to sensitivity)	0.0%	0.0%	0.0%	0.0%

Please note that the sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There is no change in the method of valuation for the prior period.

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## Ador Multiproducts Limited

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### 3.27 Related Party Disclosure:

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

#### (I) Names of related parties and description of relationship with the Company

- |   |   |
|---|---|
| <b>(i) Associate companies:</b>   | J B Advani and Company Private Limited<br>Ador Welding Limited<br>Ador Welding Academy Private Limited<br>Ador Powertron Limited<br>Ador Fontech Limited<br>Ador Green Energy Private Limited<br>1908 E ventures Pvt Ltd<br>Anatomicals Ador India Pvt Ltd                                |
| <b>(ii) Related personnel:</b><br>(by virtue of shareholding in<br>associate companies) | -   |
| <b>(iii) Joint venture:</b>   | 23 Yards India Pvt Ltd<br>1908 E ventures Pvt Ltd & Anatomicals<br>Ador India Pvt Ltd   |
| <b>(iv) Wholly owned subsidiary:</b>  | -   |
| <b>(v) Key management personnel:</b>  | Mr. Deep A Lalvani - Chairman<br>Mr. N S Marshall - Independent director<br>Mr. Gaurav Lalwani - Independent director<br>Mr. Sandeep Ahuja - Independent director<br>Ms. Tanya Halina Advani - Director<br>Mr. N. G. Ravishankar - Director & CFO<br>Ms. Pinki Sharma - Company secretary |
| <b>(vi) Relatives of key management personnel:</b>                                      | -   |

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### (II) Transactions with related parties during the year:

(in Indian Rs.)

Relationship / name of the related party	Description of the nature of transactions	Value of the transactions	
		31-Mar-21	31-Mar-20
<b>(a) Associate companies</b>			
J B Advani & Co. Private Limited	Re-imbusement of Expenses	-	959
	Sales of traded goods	-	-
Ador Welding Limited	Purchase of traded goods	-	-
	Re-imbusement of Expenses	-	-
Ador Fontech Limited	Re-imbusement of Expenses	-	-
1908 E Ventures Pvt ltd	Sale of manufacturing and traded goods	6,418,738	1,806,819
	Freight Charges	290,042	22,162
	Re-imbusement of Expenses	-	39,460
	Advance paid for Purchases	46,350,000	19,700,000
	Share Capital - Investement	13,482,140	7,046,150
	Share Premium -	24,267,852	10,953,840
	Interest Income	1,516,386	391,232
	Debentures Intrest 9.5%	1,520,000	2,720,638
3D Future Technologies Pvt. Ltd.	Sale of Manufacturing products	207,475.00	102,562
	Carriage Outwards	3,738.00	-
Anatomicals Ador India Pvt Ltd	Sale of manufacturing and traded goods	416,285	-
	Freight Charges	33,400	-
	Re-imbusement of Expenses	-	-
	Investement	-	1,740,000
	Advance Received	-	302,788
	Advance Pd	-	50,000
23 Yards India Pvt ltd	Investement	2,550,000	-
	Re-imbusement of Expenses	2,004,163	-
	Advance Pd	-	-

#### (b) Related personnel

#### (c) Relatives of key management personnel

### (III) Balances of related parties

(in Indian Rs.)

Particulars	31-Mar-21	31-Mar-20
J B Advani & Co. Private Limited	-	-
Ador Welding Limited - Creditors	32,976	32,976
1908 E-Ventures Pvt Ltd - Advance	14,600,008	5,957,404
Anatonicals Ador India Pvt Ltd	132,396	252,788
23 Yards India Pv Ltd	229,100	-
3D Future Technologies Pvt. Ltd.	128,783	51,984

## Ador Multiproducts Limited

(IV) Maximum balance during the year (reckoned as at end of each month)

Particulars	31-Mar-21		31-Mar-20	
	Dr.	Cr.	Dr.	Cr.
Ador Welding Limited	-	32,976.00	-	32,976.00
1908 E Ventures Pvt Ltd - Advance	14,600,008.00	-	6,000,010.00	-
1908 E Ventures Pvt Ltd	-	-	2,677.00	-
1908 E Ventures Pvt Ltd	54,374.00	-	397,392.00	-
1908 E Ventures Pvt Ltd -Interest	221,772.00	-	352,109.00	-
23Yards India Pvt Ltd	-	229,100.00	-	-
Anatonicals Ador India Pvt Ltd	132,396.00	-	-	50,000.00
3D Future Technologies Pvt. Ltd.	128,783.00	-	51,984.00	-

(V) Key Management Personnel (KMP) compensation:

(in Indian Rs.)

Particulars	31 March 2021	31-Mar-20
<b>Short term employee benefits</b>		
Remuneration to Company secretary	441,600	389,212

Note: Since the provision for gratuity and leave absences are determined for the company as a whole, it is not possible to identify the amount for KMPs separately.

### 3.28 Earnings per share

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Net Profit / (loss) after tax for the year (in Rs.)	50,175,730	(689,874)
<b>Profit / loss attributable to equity share holders (in Rs.)</b>	<b>50,175,730</b>	<b>(689,874)</b>
Weighted Average Number of equity shares outstanding during the year	4,484,948	3,562,786
Basic and Diluted Earnings Per Share (Rs.)	11.19	(0.19)
Face Value per Share (Rs.)	10.00	10.00

Note: The Company does not have any outstanding dilutive potential equity shares as at March 31, 2021. Consequently, basic and diluted earnings per share of the Company remain the same.

### 3.29 Contractual Liabilities

All contractual liabilities connected with business operations of the Company have been appropriately provided for

### 3.31 Realisations

In the opinion of the Board and to the best of its knowledge and belief, the value on realisation of current assets, loans and advances, will in the ordinary course of business be not less than the amounts at which they are stated in the Balance Sheet.

### 3.32 Transfer pricing

The Management is of the opinion that its transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for tax.

### 3.33 Segment Reporting

As per para 12 of Ind AS 108, two or more operating segments may be aggregated into a single operating system if aggregation is consistent with the core principle of this Ind AS, the segments have similar economic characteristics, and the segments are similar in each of the following respects: a) the nature of the products and services b) the nature of the production process c) the type or class of customers for their products and services d) the methods used to distribute their products or provide their services e) if applicable, the nature of their regulatory environment Further, the Company views the business in toto and not as segments and hence Segment reporting is not applicable.

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- 3.34 Amounts in the financial statements are rounded off to the nearest lakh and have been re-grouped whenever necessary.
- 3.35 As a result of the national lockdown imposed by the Government of India due to COVID-19 pandemic the sale of personal care product of various brands was affected temporarily but the sale of Sanitizer has gone up during the lockdown period due to heavy demand however Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories and other assets and liabilities. As on the current date, the Company has concluded that the Impact of COVID-19 is not material based on the estimates.

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Ador Multi products Limited**

**Report on the Audit of the Consolidated Ind AS Financial statements**

**Opinion**

We have audited the accompanying Consolidated Financial Statements of Ador Multi Products Limited ('the Company') and its subsidiaries 1908 E-Ventures Private Limited, Anatomicals Ador India Private Limited and 23 Yards India Private Limited, (the Company and its subsidiary together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind-AS') and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated profit (consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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Key Audit Matters	Auditor's Response
<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind-AS 115 'Revenue from Contracts with Customers'.</p>	<p><b>Principal Audit Procedures</b></p> <ul style="list-style-type: none"> <li>* We assessed the Group's process to identify the impact of its revenue recognition.</li> <li>* Our audit approach consisted of substantive testing of internal controls as follows: <ul style="list-style-type: none"> <li>* Evaluated the design of internal controls relating to implementation of the accounting standard pertaining to revenue.</li> <li>* Selected samples of continuing as also new contracts and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry, observation, reperformance and inspection of evidence in respect of operation of these controls.</li> <li>* Tested the relevant information technology system's access and change management controls relating to contracts and other related information used in recording and disclosing revenue in accordance with the accounting standard.</li> <li>* Selected samples of continuing as also new contracts and performed the following procedures: <ul style="list-style-type: none"> <li>i) Read, analysed and identified the distinct performance obligations in these contracts.</li> <li>ii) Compared these performance obligations with those identified and recorded by the Group.</li> <li>iii) Considered the terms of contracts to determine the transaction price including any variable consideration to verify as also to compute revenue and to test the basis of estimation of the variable consideration.</li> <li>iv) Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes.</li> <li>v) In respect of samples relating to fixed price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time of recording and budgeting systems. We also tested the access and change management controls relating to these systems.</li> <li>vi) Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts.</li> <li>vii) Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.</li> <li>viii) We reviewed the collation of information and the logic of report generated from the budgeting system used to prepare disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the Balance Sheet date.</li> </ul> </li> </ul> </li> </ul>

**Information Other than the Consolidated Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises information included in the Board's Report including annexures to the Board's report comprising Management Discussion and Analysis Report, Corporate Governance, Shareholders' information etc., but does not include the Consolidated Financial Statements and our Auditors' report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind-AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for (a) Maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing/detecting frauds and other irregularities. (b) Selection and application of appropriate accounting policies. (c) Making judgements and estimates that are reasonable and prudent and (d) Design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of the internal controls.



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Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary company which are Companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

·Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the Management.

Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Consolidated Financial Statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including disclosures and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Ador Multiproducts Limited

### Other matters

We did not audit the financial statements of the subsidiaries, whose financial statements reflect net worth, revenue and profit/(loss) after tax as below:

Subsidiary Company:

Rs. In lakhs

Particulars	1908 E-Ventures Private Limited	
	2020-21	2019-20
Net worth	(308.01)	(391.11)
Revenue	275.18	225.72
Profit/(loss) after tax	(306.44)	(274.88)

Subsidiary Company:

Rs. In lakhs

Particulars	Anatomicals Ador India Private Limited	
	2020-21	2019-20
Net worth	23.90	27.45
Revenue	19.09	NIL
Profit/(loss) after tax	(3.55)	(2.55)

Subsidiary Company:

Rs. In lakhs

Particulars	23 Yards India Private Limited	
	2020-21	2019-20
Net worth	8.56	—
Revenue	—	—
Profit/(loss) after tax	41.44	—

Further, the financial statements of the wholly owned subsidiary company have been audited by other Auditors' whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, insofar, as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other Auditors.

Our opinion on the consolidated financial statements and our report on other legal and regulatory requirements below, are not modified in respect of our reliance on the work done by and the reports of other Auditors.

### Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit we report that:

- \* We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- \* In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
- \* The reports on the accounts of the Subsidiary and the Branch office of the Holding Company audited under Section 143(8) of the Companies Act by Other Auditors have been sent to us and have been properly dealt with by us in preparing this report.

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- \* The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- \* In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind-AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- \* On the basis of written representations received from the Directors of the Company as on March 31, 2021 taken on record by the Board of Directors of the Company and the subsidiary incorporated in India and the reports of the Statutory Auditors of the subsidiary company incorporated in India, none of the Directors of the Group incorporated in India is disqualified as on March 31, 2021 from being appointed as a Director in terms of Section 164 (2) of the Act.
- \* With respect to the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' which is based on the Auditor's reports of the Company and its subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of that company, for reasons stated therein.
- \* With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended) in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group.
  - ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary company incorporated in India.

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its Directors during the year is in accordance with the provisions of Section 197 of the Companies Act, 2013.

**For Praveen & Madan**  
Chartered Accountants  
(Formerly, Srinivas & Subbalakshmi)

Bengaluru  
May 28, 2021

**Praveen Kumar Nagarajan**  
Partner (Membership No: 225884)  
Firm Registration no.:011350S  
UDIN to 21225884AAAADW8564

**ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in the 'Report on Other Legal and Regulatory Requirements' of our report to the Members of Ador Multi Products Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Ador Multi Products Limited (hereinafter referred to as the 'Company') and its subsidiary company, which are companies incorporated in India, as of that date.

**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, safeguarding of its assets, prevention/detection of frauds and errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established & maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system over financial reporting of the Company and its subsidiary company, which are companies incorporated in India.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures which (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of the Management and Directors of the company and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For Praveen & Madan**  
Chartered Accountants  
(Formerly, Srinivas & Subbalakshmi)

Bengaluru  
May 28, 2021

**Praveen Kumar Nagarajan**  
Partner (Membership No: 225884)  
Firm Registration no.:011350S  
UDIN to 21225884AAAADW8564

## Ador Multiproducts Limited

### Consolidated Balance Sheet as at 31-03-2021

Particulars	Note No.	2020-21 Total	2019-20 Total
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	2.1	2,92,07,876	2,55,22,521
(b) Other Intangible assets		55,61,878	1,04,763
(c) Financial Assets		-	-
(i) Investments	2.2	86,25,598	13,13,507
(d) Goodwill on Consolidation		4,20,80,517	4,20,80,517
(e) Deferred tax	2.14	81,65,446	81,65,446
(f) Other non-current assets		4,04,635	9,51,374
<b>Current assets</b>		-	-
(a) Inventories	2.3	4,74,43,700	3,94,34,736
(b) Financial Assets		-	-
(i) Trade receivables	2.4	1,87,84,619	2,47,98,221
(ii) Cash and cash equivalents	2.5	84,37,421	1,02,74,780
(iii) Bank balances other than (iii) above	2.6	17,20,954	17,20,954
(iv) Loans & Advances	2.7	7,93,886	35,75,049
(c) Other current assets	2.8	1,06,96,231	99,63,804
(d) Current Tax Assets (Net)	2.9	87,44,261	21,16,125
<b>Total Assets</b>		<b>19,06,67,022</b>	<b>17,00,21,797</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	2.11	4,67,36,330	3,96,36,330
(b) Other Equity	2.12	8,79,22,416	3,86,86,820
(C) Non Controlling Interest		(2,52,27,632)	(1,88,18,671)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Long Term Provisions	2.13	33,97,034	29,47,444
(c) Deferred tax liabilities (Net)	2.14	13,72,576	10,03,607
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	2.15	3,02,49,096	3,67,69,864
(ii) Bank OD	2.16	2,57,96,419	3,74,47,160
(iii) Others Borrowings		-	49,00,000
(b) Provisions	2.17	1,29,70,129	29,18,303
(c) Other Current Liabilities	2.18	74,50,654	2,45,30,940
<b>Total Equity and Liabilities</b>		<b>19,06,67,022</b>	<b>17,00,21,797</b>
<b>See accompanying notes to the financial statements</b>			
<b>Significant accounting policies</b>	1		
<b>Notes on financial statements</b>	2&3		

As per our report of even date

**FOR PRAVEEN & MADAN**

Chartered Accountants

Firm Reg.No. 011350S

**PRAVEEN KUMAR NAGRAJAN**

Partner

[Membership No.225884]

Mumbai : 28<sup>th</sup> May, 2021

For and on behalf of the Board of Directors

**DEEP A. LALVANI**

Chairman

DIN No.01771000

**N.G.Ravishankar**

Chief Financial Officer

& Whole Time Director

**TANYA ADVANI**

Director

DIN: 08586636

**PINKI SHARMA**

Company Secretary

[Membership No. 45279]

Mumbai : 28<sup>th</sup> May, 2021

## 73rd Annual Report 2021

### Consolidated Statement of Profit and Loss for the year ended 31 March 2021

(in Indian Rs.)

S. No.	Particulars	Note	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>1</b>	<b>Income</b>			
<b>1</b>	<b>Income</b>			
I.	Revenue From Operations	3.1	19,33,82,959	9,87,11,702
II.	Other Income	3.2	4,27,23,728	54,14,695
<b>III.</b>	<b>Total Income (I + II)</b>		<b>23,61,06,687</b>	<b>10,41,26,397</b>
<b>2</b>	<b>Expenses:</b>			
a	Cost of materials consumed	3.12	11,73,38,760	5,87,90,748
b	Purchase of Stock in trade		1,74,51,525	1,34,86,490
c	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	3.13	(7,899,309)	4,86,388
d	Employee benefits expense	3.14	2,38,71,299	2,13,24,803
e	Contract Manpower Cost	3.15	76,35,933	48,63,873
f	Finance cost	3.16	28,46,063	36,84,823
g	Depreciation and amortization expense	2.10	36,36,660	25,95,094
h	Other expenses	3.17	4,58,29,266	3,08,37,926
<b>IV</b>	<b>Total Expenses</b>		<b>21,07,10,197</b>	<b>13,60,70,145</b>
<b>V</b>	<b>Operating Profit</b>		<b>2,53,96,490</b>	<b>(31,943,748)</b>
<b>VI</b>	<b>Tax Expense:</b>			
(i)	Current Tax		1,01,05,000	000
(ii)	Deferred Tax	2.14	(340,275)	34,17,968
			<b>1,04,45,275</b>	<b>34,17,968</b>
<b>VII</b>	<b>Net Profit After Tax (V-VI)</b>		<b>1,49,51,215</b>	<b>(28,525,780)</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>			
<b>A.</b>	<b>Items that will be reclassified to profit or loss in subsequent periods</b>			
	Net (loss)/gain on Fair Market Valuation of Financial Assets	3.18	1,10,361	(41,586)
	<b>Items that will not be reclassified to profit or loss in subsequent periods</b>			
	Actuarial Gains/(Losses) on Retirement Benefits		36,630	
	Less: Income tax effect on above ( DTL )		(28,694)	(32,604)
<b>B.</b>	<b>Profit/ (Loss) of Associate for the year to the extent of the entity share in holding</b>			
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>1,50,69,512</b>	<b>(28,599,970)</b>

## Ador Multiproducts Limited

### Consolidated Statement of Profit and Loss for the year ended 31 March 2021

S. No.	Particulars	Note	For the year ended 31 March 2021	For the year ended 31 March 2020
X	Earnings per equity share:			
	Weighted Average no. of outstanding shares during the year		46,73,633	44,84,948
	Basic & Diluted (in Rs.)		3.22	(6.38)
	Face Value per Share (in Rs.)		010	010
	<b>Significant accounting policies</b>	1		
	<b>Notes on financial statements</b>	2&3		

As per our report of even date

**FOR PRAVEEN & MADAN**

*Chartered Accountants*

Firm Reg.No. 011350S

**PRAVEEN KUMAR NAGRAJAN**

Partner

[Membership No.225884]

Mumbai : 28<sup>th</sup> May, 2021

For and on behalf of the Board of Directors

**DEEP A. LALVANI**

Chairman

DIN No.01771000

**N.G.Ravishankar**

Chief Financial Officer

& Whole Time Director

**TANYA ADVANI**

Director

DIN: 08586636

**PINKI SHARMA**

Company Secretary

[Membership No. 45279]

Mumbai : 28<sup>th</sup> May, 2021



## 73rd Annual Report 2021

### Consolidated Cash Flow Statement for the year ended 31st March, 2021

<i>(in Indian Rs.)</i>		
Particulars	For the Year Ended 31-03-2021	For the Year Ended 31-03-2020
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before tax as per Statement of Profit and Loss	2,55,43,481	(3,19,85,334)
<b>Add/(Less):</b>		
Depreciation, amortisation and impairment	36,36,660	25,95,094
Non Operating Income including Interest Income	(3,98,77,665)	(17,29,872)
Revaluation of non Current Financial assets at fair value	(1,46,991)	41,586
Other Non Cash Items	(1,83,74,853)	(2,99,74,910)
<b>Operating profit before working capital changes &amp; Before Taxes</b>	<b>(2,92,19,368)</b>	<b>(6,10,53,436)</b>
<b>Adjustment for movements in:</b>		
Trade receivables	60,13,602	(1,17,11,776)
Inventories	(80,08,964)	(2,74,77,866)
Other Non Current Assets	5,46,739	(9,51,374)
Loans Given	27,81,163	(29,57,391)
Other Current Assets	(7,32,427)	(80,30,164)
Current Tax Assets	(7,22,407)	(3,64,272)
Trade payables	(65,20,768)	2,29,33,106
Other Financial Liabilities	(1,16,50,741)	3,15,72,928
Other Current Liabilities	(1,70,80,286)	2,13,59,246
Current Provisions	(53,174)	(86,779)
<b>Operating profit after working capital changes</b>	<b>(6,46,46,631)</b>	<b>(3,67,67,778)</b>
Direct taxes	(59,05,729)	-
<b>Net Cash From Operating Activities</b>	<b>(7,05,52,360)</b>	<b>(3,67,67,778)</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	62,92,846	(2,277,593)
Purchase and sale of investments (net)	(71,65,100)	2,86,59,082
Interest and dividend income & Other Non Operating Income	4,27,23,728	54,14,695
<b>Net Cash From Investing Activities</b>	<b>4,18,51,474</b>	<b>3,17,96,184</b>
<b>C. Cash Flow From Financing Activities</b>		
Share Capital Received Along with Premium	3,12,40,000	88,34,565
Share Capital Received Along with Premium (Subsidiary)	29,20,000	-
Increase/(decrease) in long term liabilities	4,49,590	8,42,563
Finance Cost	(28,46,063)	(36,84,823)
Increase/ (Decrease) in Borrowings	(49,00,000)	49,00,000
<b>Net Cash from Financing Activities</b>	<b>2,68,63,527</b>	<b>1,08,92,305</b>
<b>Net (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(18,37,359)</b>	<b>59,20,711</b>
Opening Balance of Cash and Cash Equivalents	1,19,95,734	60,75,023
<b>Closing balance of Cash and Cash Equivalents</b>	<b>1,01,58,375</b>	<b>1,19,95,734</b>

**Ador Multiproducts Limited****Consolidated Cash Flow Statement for the year ended 31st March, 2021 (Contd)***(in Indian Rs.)*

Particulars	For the Year Ended 31-03-2021	For the Year Ended 31-03-2020
<b>Components of Cash and Cash Equivalents:</b>		
Balances with banks in Current accounts	<b>83,41,531</b>	1,01,00,809
Fixed deposits with banks	<b>17,20,954</b>	17,20,954
Cash on hand	<b>95,890</b>	1,73,971
	<b>1,01,58,375</b>	1,19,95,734

**Notes:**

(i) Figures in brackets represent cash outflow.

(ii) The above Standalone Cash Flow Statement has been prepared under indirect method as set out in Ind AS-7-Cash Flow Statement notified under the Section 133 of the Companies Act, 2013.

As per our report of even date

**FOR PRAVEEN & MADAN**

*Chartered Accountants*

Firm Reg.No. 011350S

**PRAVEEN KUMAR NAGRAJAN**

Partner

[Membership No.225884]

Mumbai : 28<sup>th</sup> May, 2021

For and on behalf of the Board of Directors

**DEEP A. LALVANI**

Chairman

DIN No.01771000

**N.G.Ravishankar**

Chief Financial Officer

& Whole Time Director

**TANYA ADVANI**

Director

DIN: 08586636

**PINKI SHARMA**

Company Secretary

[Membership No. 45279]

Mumbai : 28<sup>th</sup> May, 2021

## 73rd Annual Report 2021

### Consolidated Statement of Changes in Equity for the year ended 31 March 2021

(in Indian Rs.)

Equity share capital	Note	Number of shares	Amount
<b>As at 01 April 2020</b>	2.11	39,63,633	3,96,36,330
Changes during the year		7,10,000	71,00,000
<b>As at 31 March 2021</b>		46,73,633	4,67,36,330

#### Other equity

Particulars	Reserves and surplus						Total
	Securities premium	Capital Reserve	General reserve	OCI	Employee Share Option (Net)	Retained earnings	
<b>Opening balance as at 01 April 2020</b>	47,002,677	81,750	2,202,785	89,018	1,638,265	(12,327,675)	<b>38,686,820</b>
<b>Transactions during the year</b>							
Net profit / (loss) for the year	-	-	-	-	-	14,951,215	<b>14,951,215</b>
Security Premium received on shares issue	24,140,000	-	-	-	-	-	<b>24,140,000</b>
Other comprehensive income for the year	-	-	-	118,297	-	-	<b>118,297</b>
Addition from Subsidiary	-	-	-	-	697,123	-	<b>697,123</b>
Proposed dividend and related tax	-	-	-	-	-	-	<b>-</b>
Share of Profit/Loss in Subsidiary of Earlier Years included in opening balance	-	-	-	-	-	-	<b>-</b>
Transferred to Goodwill / Minority Interest	-	-	-	-	-	9,328,961	<b>9,328,961</b>
Transferred to General reserve	-	-	-	-	-	-	<b>-</b>
<b>Closing balance as at 31 March 2021</b>	<b>71,142,677</b>	<b>81,750</b>	<b>2,202,785</b>	<b>207,315</b>	<b>2,335,388</b>	<b>11,952,501</b>	<b>87,922,416</b>

### Statement of Changes in Equity for the year ended 31 March 2020

Equity share capital	Note	Number of shares	Amount
<b>As at 01 April 2019</b>	2.11	37,58,178	3,75,81,780
Changes during the year		2,05,455	20,54,550
<b>As at 31 March 2020</b>		39,63,633	3,96,36,330

## Ador Multiproducts Limited

### Consolidated Statement of Changes in Equity for the year ended 31 March 2021

#### Other equity

Particulars	Reserves and surplus						Total
	Securities premium	Capital Reserve	General reserve	OCI	Employee Share Option (Net)	Retained earnings	
<b>Opening balance as at</b>							
<b>01 April 2019</b>	40,222,662	81,750	2,148,849	185,876	-	(25,272,340)	<b>17,366,797</b>
<b>Transactions during the year</b>	-	-	-	-	-	-	-
Net profit / (loss) for the year	-	-	-	-	-	(28,525,780)	<b>(28,525,780)</b>
Transferred to OCI - Subsidiary	-	-	-	(22,668)	-	-	<b>(22,668)</b>
Security Premium received on shares issue	6,780,015	-	-	-	-	-	<b>6,780,015</b>
Other comprehensive income for the year	-	-	-	-74,190	-	-	<b>(74,190)</b>
Addition from Subsidiary	-	-	-	-	1,638,265	-	<b>1,638,265</b>
Proposed dividend and related tax	-	-	-	0	-	-	-
Share of Profit/Loss in Subsidiary of Earlier Years included in opening balance	-	-	-	-	-	14,382,275	<b>14,382,275</b>
Transferred to Goodwill / Minority Interest	0	0	0	0	0	27,088,170	<b>27,088,170</b>
Transferred to General reserve	-	-	53,936	0	0	0	<b>53,936</b>
<b>Closing balance as at</b>							
<b>31 March 2020</b>	<b>47,002,677</b>	<b>81,750</b>	<b>2,202,785</b>	<b>89,018</b>	<b>1,638,265</b>	<b>(12,327,675)</b>	<b>38,686,820</b>

## 73rd Annual Report 2021

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### Note 1

#### Significant accounting policies and other explanatory information for the year ended March 31, 2021

##### Company information

Ador Multi Products Limited ('the Company') was incorporated in India on July 23, 1948 under the provisions of the Companies Act applicable in India and is a Toiletries preparation & Cosmetics organisation that operates on the Manufacturing of cosmetics with its clients in recommending. The Company is dedicated to the supply of products, services of Lotions, Hand sanitizers, shampoo needs of its end-users under the broad of 'Life enhancement. The Company is a public limited company [CIN: L85110MH1948PLC310253] domiciled in India and is listed on the Bombay Stock Exchange (BSE). The registered at Ador House, 5th Floor, 6 K Dubash Marg, Fort, Mumbai, Mumbai City, Maharashtra, India, 400001.

##### Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('The Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. These financial statements have been prepared on a historical cost and accrual basis, except for the following : a) certain financial assets and liabilities and defined benefit plan assets and liabilities, that are measured at fair value. b) Employee defined benefit plans, recognized at the net total of the fair value of plan asset in the present value of the defined benefit obligation. c) Financial Statements are presented in Rs. which is the functional currency of the company and all values are rounded to the nearest lakhs except when otherwise indicated.

#### 1. Significant accounting policies

##### a. Investment in subsidiaries and joint ventures

Subsidiaries are entities that are controlled by the Company. The Company controls an entity when the Company is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the investee. Investments in subsidiaries are accounted at cost less impairment, if any.

A Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Investments in joint ventures are accounted at cost less impairment, if any.

Investments in subsidiary and joint venture are accounted at cost less impairment, if any, in accordance with Ind AS 27 - Separate financial statements. Refer to note 2.2 for the list of investments.

##### b. Property plant and equipment

Freehold Land is carried at historical cost. All other items of property, plant and equipment are states at historical cost less depreciation. Historical cost are stated at cost of acquisition inclusive of all attributable cost of bringing the assets to their working condition, accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Items of property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss. Schedule II to the Companies Act, 2013 prescribes useful lives for property, plant and equipments and allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements. Considering the applicability of Schedule II, the management has re-estimated useful life and residual values of all its fixed assets. The management believes that the depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment. The Company provides depreciation on all assets (except leasehold land) on straight line basis and the Leasehold land is being amortised on straight line basis over the period of lease. Assets not yet ready for use are recognised as capital work in progress. On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**c. Intangible Assets(Including Capital Work in Progress)**

Intangible assets relating to product development are recorded at actual cost incurred on the development of products and are capitalised once the products receive approval from relevant authorities and the same are carried at cost less accumulated amortisation. Intangible assets are amortised on a straight line basis over their estimated useful life of approximately four years, so as to effectively depreciate the assets over the specified useful life. Intangible assets are derecognised on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss. On transition to Ind AS, the company has elected to derecognise the carrying value of all of its existing intangible assets as at 1st April 2019 measured as per the previous GAAP.

**d. Impairment of non-financial assets**

The carrying amount of the non-financial assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal /external factors. An impairment loss, if any, is recognised in the statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. After impairment, depreciation / amortisation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognised impairment loss, if any, is increased or reversed depending on changes in circumstances. However, the carrying value after reversal, if any, is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortisation if there were no impairment.

**e. Investments and financial assets****Classification**

The company classifies its financial assets in the following measurement categories: • those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and • those measured at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The company reclassifies debt investments when and only when its business model for managing those assets changes.

**Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Measurement of debt instruments**

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

**• Amortised cost:**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**• Fair value through other comprehensive income (FVOCI):**

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from

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equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

### • Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

### Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of financial assets A financial asset is derecognised only when• The company has transferred the rights to receive cash flows from the financial asset or• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

### g. Borrowings and other financial liabilities

Borrowings and other financial liabilities if any are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial stage, if any, is recognised as an asset / liability based on the underlying reason for the difference. All financial liabilities , if any, are measured at amortised cost using the effective interest rate method

### h. Inventories

(a) Traded goods, raw materials and packing materials: At cost or net realisable value, whichever is lower.(b)Process stock: At cost or estimated realisable value, whichever is lower.(c) Finished goods: At cost or net realisable value, whichever is lower and are inclusive of cenvat thereon.

### i. Revenue Recognition

Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. The amounts recognised as sale is exclusive of goods and service tax.Income from conversion job is recognised on its completion and on its acceptance by the customers.

### j. Other Income

Interest income for all debt instruments , is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.Dividend are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.Management and marketing fees are recognised as and when the services are rendered.

### k. Retirement and Other Employee Benefits

#### Gratuity:

The Company has computed its liability towards future payments of gratuity to employees, on actuarial valuation basis which is determined based on project unit credit method and the charge for current year is debited to the Statement of Profit and Loss. Actuarial gains and losses, if any, arising on the measurement of defined benefit obligation is charged/ credited to other comprehensive income.

**Leave encashment:** Liabilities are determined at the end of the year as per the management estimates and policy framed by the company and the charge for the current year is debited to the Statement of Profit and Loss.

**Presentation and disclosure :** For the purpose of presentation ,the allocation between the short term and the long term provisions has been made as determined by a actuary.

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## Ador Multiproducts Limited

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### **Superannuation:**

The Company contributes towards 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.

### **Provident fund:**

Employer's contribution to provident fund is charged to the Statement of Profit and Loss.

### **I. Segment Reporting**

Operating segments, if any, are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of directors has been identified as being the chief operating decision maker. The board of directors of Ador Multi Products Limited assesses the financial performance and position of the group, and makes strategic decisions.

### **m. Taxation**

**Current tax :** The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

### **Deferred Tax :**

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

### **n. Leases**

The determination of whether an arrangement is a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

### **Company as a lessee**

Lease in which a significant portion of the risks and rewards of ownership of an asset are classified as operating leases. Lease Payments is recognised in the statement of profit and loss on a straight - line basis over the lease term.

### **Company as a lessor**

Lease in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease Income is recognised in the statement of profit and loss on a straight - line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss.

### **o. Foreign Currency Transactions**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/translation of monetary assets and liabilities are recognised in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.



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### **p. Provisions and Contingent Liabilities**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### **q. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### **r. Post-sale-client support and warranties**

The Company provides its clients with a fixed-period warranty for corrections of errors and support on all its fixed-price, fixed-time frame contracts. Costs associated with such support services are accrued at the time when related revenues are recorded and included in the Statement of Profit and Loss.

### **s. Cash flow statement**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet. Cash flows are reported using 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 are reported using 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.

### **t. Critical estimates and judgements**

The preparation of Financial Statements in conformity with Ind AS which requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year. The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

### **Defined benefit obligation**

The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rate of return on assets, future salary increases and mortality rates. Due to the long term nature of these plans such estimates are subject to significant uncertainty.

**2.1 Property, Plant and Equipment**
*(in Indian Rs.)*

Description	Gross Block				Depreciation				Net Block
	As at 01 April 2020	Addi- tions	Deduc- tions	As at 31 March 2021	As at 01 April 2020	For the year	Deduc- tions	As at 31 March 2021	as at 31 March 2021
Freehold land	14,935	-	14,935	-	-	-	-	-	-
Factory building	1,88,58,819	35,66,625	40,94,035	1,83,31,409	53,37,508	4,70,919	20,02,309	38,06,118	1,45,25,291
Bore Well	2,81,650	-	2,81,650	-	1,27,014	-	1,27,014	-	-
Lab Equipment	6,77,444	57,300	3,53,972	3,80,772	6,01,333	10,157	3,42,197	2,69,293	1,11,479
Plant & Machinery	2,15,28,225	40,82,306	94,54,378	1,61,56,153	1,49,08,740	14,28,817	87,48,441	75,89,116	85,67,037
Fire Safety Installation	-	21,77,680	-	21,77,680	-	3,77,367	-	3,77,367	18,00,313
Electrical Installations	26,76,861	2,86,576	8,94,285	20,69,152	11,38,767	1,51,813	6,52,188	6,38,392	14,30,760
Electrical Equipments	4,91,175	-	4,91,175	-	4,70,043	-	4,70,043	-	-
Air Conditioner	10,81,013	1,02,000	-	11,83,013	1,96,170	1,02,402	-	2,98,572	8,84,441
Computers	9,61,475	1,67,796	8,73,878	2,55,393	8,95,064	43,023	8,45,948	92,139	1,63,254
Office equipments	8,45,386	24,208	8,21,536	48,058	8,39,842	3,833	8,17,184	26,491	21,567
Furniture & Fixtures	40,63,965	85,017	25,98,038	15,50,944	22,96,393	2,19,388	17,98,523	7,17,258	8,33,686
Vehicles	77,570	-	-	77,570	27,925	9,929	-	37,854	39,716
Factory building WIP	1,08,337	-	1,08,337	-	-	-	-	-	-
<b>Total</b>	<b>5,16,66,855</b>	<b>1,05,49,508</b>	<b>1,99,86,219</b>	<b>4,22,30,144</b>	<b>2,68,38,799</b>	<b>28,17,648</b>	<b>1,58,03,847</b>	<b>1,38,52,600</b>	<b>2,83,77,544</b>

**Intangible assets**

Description	Gross Block				Amortisation				Net Block
	As at 01 April 2020	Addi- tions	Deduc- tions	As at 31 March 2021	As at 01 April 2021	For the year	Deduc- tions	As at 31 March 2021	as at 31 March 2020
Software & Logo	8,68,041	-	8,68,041	-	8,68,041	-	8,68,041	-	-
Product development	24,00,088	-	24,00,088	-	24,00,088	-	24,00,088	-	-
<b>Total</b>	<b>32,68,129</b>	<b>-</b>	<b>32,68,129</b>	<b>-</b>	<b>32,68,129</b>	<b>-</b>	<b>32,68,129</b>	<b>-</b>	<b>-</b>

## 2.1 Property, Plant and Equipment

### Tangible assets - 1908

Description	Gross Block				Depreciation				Net Blocka
	As at 01 April 2020	Addi- tions	Deduc- tions	As at 31 March 2021	As at 01 April 2020	For the year	Deduc- tions	As at 31 March 2021	as at 31 March 2021
Electrical Installations	1,68,499	-	-	1,68,499	1,13,275	14,296	-	1,27,571	40,928
Computers	5,12,824	2,90,491	-	8,03,315	4,36,406	69,735	-	5,06,141	2,97,174
Office equipments	6,12,613	21,503	-	6,34,116	4,34,465	84,596	-	5,19,061	1,15,055
Furniture & Fixtures	9,93,947	-	-	9,93,947	6,09,272	99,580	-	7,08,852	2,85,095
<b>Total</b>	<b>22,87,883</b>	<b>3,11,994</b>	<b>-</b>	<b>25,99,877</b>	<b>15,93,418</b>	<b>2,68,207</b>	<b>-</b>	<b>18,61,625</b>	<b>7,38,252</b>

### Intangible assets - 1908

Description	Gross Block				Amortisation				Net Block
	As at 01 April 2020	Addi- tions	Deduc- tions	As at 31 March 2021	As at 01 April 2020	For the year	Deduc- tions	As at 31 March 2021	as at 31 March 2021
Computer Software	2,84,438	-	-	2,84,438	1,79,675	42,885	-	2,22,560	61,878
Brand Acquisition	-	60,00,000	-	60,00,000	-	5,00,000	-	5,00,000	55,00,000
Website development	9,27,056	-	-	9,27,056	9,27,056	-	-	9,27,056	-
<b>Total</b>	<b>12,11,494</b>	<b>60,00,000</b>	<b>-</b>	<b>72,11,494</b>	<b>11,06,731</b>	<b>5,42,885</b>	<b>-</b>	<b>16,49,616</b>	<b>55,61,878</b>

### Tangible - Anatomicals Ador India Private Limited

Description	Gross Block				Amortisation				Net Block
	As at 01 April 2020	Addi- tions	Deduc- tions	As at 31 March 2021	As at 01 April 2020	For the year	Deduc- tions	As at 31 March 2021	as at 31 March 2021
Mould	-	100,000	-	100,000	-	7,920	000	7,920	92,080
<b>Total</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>7,920</b>	<b>000</b>	<b>7,920</b>	<b>92,080</b>

## 2.1 Property, Plant and Equipment

(in Indian Rs.)

Description	Gross Block				Depreciation				Net Block
	As at 01 April 2019	Addi- tions	Deduc- tions	As at 31 March 2020	As at 01 April 2019	For the year	Deduc- tions	As at 31 March 2020	as at 31 March 2020
Freehold land	14,935	-	-	14,935	-	-	-	-	14,935
Factory building	1,73,26,142	15,32,677	-	1,88,58,819	47,87,752	5,49,756	-	53,37,508	1,35,21,311
Bore Well	2,81,650	-	-	2,81,650	90,872	36,142	-	1,27,014	1,54,636
Lab Equipment	6,33,344	44,100	-	6,77,444	5,92,651	8,682	-	6,01,333	76,111
Plant & Machinery	2,12,21,577	44,16,546	41,09,898	2,15,28,225	1,65,15,075	8,61,064	24,67,399	1,49,08,740	66,19,485
Electrical Installations	25,98,761	78,100	-	26,76,861	9,72,691	1,66,076	-	11,38,767	15,38,094
Electrical Equipments	4,91,175	-	-	4,91,175	4,63,703	6,340	-	4,70,043	21,132
Air Conditioner	10,81,013	-	-	10,81,013	1,03,278	92,892	-	1,96,170	8,84,843
Computers	9,61,475	-	-	9,61,475	8,63,246	31,818	-	8,95,064	66,411
Office equipments	8,45,386	-	-	8,45,386	8,39,842	000	-	8,39,842	5,544
Furniture & Fixtures	38,20,042	4,44,323	2,00,400	40,63,965	21,46,201	2,43,626	93,434	22,96,393	17,67,572
Vehicles	3,78,093	-	3,00,523	77,570	3,15,055	12,411	2,99,541	27,925	49,645
Factory building WIP	-	1,08,337	-	1,08,337	-	-	-	-	1,08,337
<b>Total</b>	<b>4,96,53,593</b>	<b>66,24,083</b>	<b>46,10,821</b>	<b>5,16,66,855</b>	<b>2,76,90,366</b>	<b>20,08,807</b>	<b>28,60,374</b>	<b>2,68,38,799</b>	<b>2,48,28,056</b>

## Intangible assets

Description	Gross Block				Amortisation				Net Block
	As at 01 April 2019	Addi- tions	Deduc- tions	As at 31 March 2020	As at 01 April 2019	For the year	Deduc- tions	As at 31 March 2020	as at 31 March 2020
Software & Logo	8,68,041	-	-	8,68,041	8,68,041	-	-	8,68,041	-
Product development	24,00,088	-	-	24,00,088	24,00,088	-	-	24,00,088	-
<b>Total</b>	<b>32,68,129</b>	<b>-</b>	<b>-</b>	<b>32,68,129</b>	<b>32,68,129</b>	<b>-</b>	<b>-</b>	<b>32,68,129</b>	<b>-</b>

## 2.1 Property, Plant and Equipment

## Tangible assets - 1908

Description	Gross Block				Depreciation				Net Blocka
	As at 01 April 2019	Addi- tions	Deduc- tions	As at 31 March 2020	As at 01 April 2019	For the year	Deduc- tions	As at 31 March 2020	as at 31 March 2020
Electrical Installations	1,68,499	-	-	1,68,499	93,982	19,293	-	1,13,275	55,224
Computers	3,98,846	1,13,978	-	5,12,824	3,58,061	78,345	-	4,36,406	76,418
Office equipments	4,87,260	1,25,353	-	6,12,613	3,04,754	1,29,711	-	4,34,465	1,78,148
Furniture & Fixtures	9,93,947	-	-	9,93,947	4,74,898	1,34,374	-	6,09,272	3,84,675
<b>Total</b>	<b>20,48,552</b>	<b>2,39,331</b>	<b>-</b>	<b>22,87,883</b>	<b>12,31,695</b>	<b>3,61,723</b>	<b>-</b>	<b>15,93,418</b>	<b>6,94,465</b>

## Intangible assets - 1908

Description	Gross Block				Amortisation				Net Block
	As at 01 April 2019	Addi- tions	Deduc- tions	As at 31 March 2020	As at 01 April 2019	For the year	Deduc- tions	As at 31 March 2020	as at 31 March 2020
Computer Software	2,59,438	25,000	-	2,84,438	1,36,790	42,885	-	1,79,675	1,04,763
Website development	9,27,056	-	-	9,27,056	7,45,377	1,81,679	-	9,27,056	-
<b>Total</b>	<b>11,86,494</b>	<b>25,000</b>	<b>-</b>	<b>12,11,494</b>	<b>8,82,167</b>	<b>2,24,564</b>	<b>-</b>	<b>11,06,731</b>	<b>1,04,763</b>

## Ador Multiproducts Limited

### 2.2 Investments

Particulars	31-Mar-21		31-Mar-20	
	Quantity (Nos.)	Amount (in Indian Rs.)	Quantity (Nos.)	Amount (in Indian Rs.)
<b><u>Investment in Unquoted Shares &amp; Bonds</u></b>				
1. In a Joint venture Company				
<b>A) Hemp Horizons Private Limited</b>				
i) Equity shares of Rs 10, each	25005	2,50,047	-	-
Less: Impairment of Investments	-	-	-	-
<b>Sub Total</b>	-	2,50,047		-
2. In Others				
i) National Highways Authority of India		50,00,000		-
<b>Total Unquoted Investments</b>		52,50,047		-
<b>Less : Adjustments on Consolidation</b>		52,50,047		-
<b>Net Unquoted Investments</b>		-		-
<b><u>Investment in Quoted Securities</u></b>				
i. HDFC Mutual Funds	-	-	-	-
ii. ICICI Prudential Mutual Funds	6,483	1,58,891	6,483	1,09,623
iii. Nippon India Liquid Growth			-	1,65,494
iv) Canara Equity Shares	330	42,537	330	29,782
v) HDFC Corporate Bond Fund Collection	-	20,00,000	-	-
vi) Nippon e Credit Risk	-	-	6,076	1,38,972
vii) SBI Liquid Funds	-	-	281	8,69,636
viii) SBI Magnum low Duration Fund		11,74,123		
<b>Total Quoted Investments</b>		33,75,551		13,13,507
<b>Total non-current investments</b>		86,25,598		13,13,507
<b>Aggregate amount of quoted investments and market value thereof</b>		33,75,551		13,13,507
<b>Aggregate amount of unquoted investments</b>		52,50,047		-

**Notes:**

i) All mutual fund investments are in growth funds.

### 2.3 Inventories

Particulars	As at 31 March 2021	As at 31 March 2020
Raw materials	3,03,52,819	3,02,43,768
Traded goods	-	-
Work-in-progress	-	-
Finished goods	1,70,90,881	91,90,968
<b>Total</b>	<b>4,74,43,700</b>	<b>3,94,34,736</b>

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### 2.4 Trade receivables

Particulars	As at 31 March 2021	As at 31 March 2020
Secured, considered good	-	
Unsecured, considered good	1,87,84,619	2,47,98,221
Unsecured, considered doubtful	-	-
Less : Bad Debts Written Off	-	-
<b>Total</b>	<b>1,87,84,619</b>	<b>2,47,98,221</b>

### 2.5 Cash and bank balances

Particulars	As at 31 March 2021	As at 31 March 2020
Balances with Banks in Current Accounts	83,41,531	1,00,84,415
Cheques on Hand	-	-
Cash on Hand	95,890	1,90,365
<b>Total</b>	<b>84,37,421</b>	<b>1,02,74,780</b>

### 2.6 Other Bank Balances

Particulars	As at 31 March 2021	As at 31 March 2020
Fixed deposit with banks	17,20,954	17,20,954
Balance with banks in unclaimed dividend accounts	-	-
<b>Total</b>	<b>17,20,954</b>	<b>17,20,954</b>

#### Notes:

(a) The deposit maintained by the Company with banks comprise time deposit.

### 2.7 Loans & Deposits

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Unsecured, considered good</b>		
<b>(a) Security deposits</b>		
Deposits with Govt Authorities and Govt Departments	3,50,387	4,48,308
Rent Deposits	1,36,000	86,000
Interest Accrued	-	6,851
Deposits -EMD	1,00,000	1,00,000
GST Excess Credit	1,95,499	18,31,890
<b>(b) Other advances</b>		
Loans and advances to employees and others	12,000	11,02,000
<b>Total</b>	<b>7,93,886</b>	<b>35,75,049</b>

### 2.8 Other current assets

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Advances other than capital advances</b>		
Advance to suppliers	96,70,722	91,35,062
Prepaid expenses	6,10,043	6,63,204
Current portion of deferred notional rent expense	11,410	32,456
Accrued Interest	2,66,760	1,18,232
Balances with statutory/government authorities	1,37,296	14,850
<b>Total</b>	<b>1,06,96,231</b>	<b>99,63,804</b>

### 2.9 Current tax assets

Particulars	As at 31 March 2021	As at 31 March 2020
Advance income tax (net of provision for tax)	87,44,261	21,16,125
<b>Total</b>	<b>87,44,261</b>	<b>21,16,125</b>

## Ador Multiproducts Limited

### 2.11 Equity share capital

(in Indian Rs.)

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Authorised:</b>		
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10 each	5,00,00,000	5,00,00,000
<b>Total</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>
<b>Issued Capital</b>		
46,73,617 (Previous Year 41,56,617) Equity Shares of Rs. 10 each	4,67,36,330	4,15,66,170
<b>Subscribed and Paid Up:</b>		
46,73,633 (Previous Year 39,63,633) Equity shares of Rs. 10 each	4,67,36,330	3,96,36,330
<b>Total</b>	<b>4,67,36,330</b>	<b>3,96,36,330</b>

#### (i) Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year:

Particulars	2020-21		2019-20	
	(In Nos.)	(in Indian Rs.)	(In Nos.)	(in Indian Rs.)
Shares outstanding at the beginning of the year	39,63,633	<b>3,96,36,330</b>	37,58,178	3,75,81,780
Shares outstanding at the end of the year	46,73,633	<b>4,67,36,330</b>	39,63,633	3,96,36,330

#### (ii) Rights, preferences and restrictions

The Company has only one class of shares, referred to as equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share and dividend as may be declared at the Annual General Meeting.

#### (iii) Details of shares in the Company held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
<b>Equity Shares:</b>				
JB Advani & Co Private Limited	11,34,544	<b>24.28</b>	11,34,544	28.62
DEEPASHDALALVANI	4,73,707	<b>10.14</b>	2,98,060	7.52

iv) As on the date of the Balance Sheet: (a) The Company has not issued any equity share as fully paid pursuant to contracts without payment being received in cash. (b) The Company has not issued any fully paid bonus share. (c) The Company also did not buy back any equity share.

(v) Issue/conversion of equity shares: As on the date of the Balance Sheet, the Company has not issued securities like convertible preference shares, convertible debentures etc., which are convertible in to equity/preference shares.

### 2.12 Other equity

Reserves and surplus	As at 31 March 2021	As at 31 March 2020
Securities premium	7,11,42,677	4,70,02,677
General reserve	22,02,785	22,02,785
Capital Reserve	81,750	81,750
OCI	2,07,315	89,018
Employee share options (net)	23,35,388	16,38,265
Retained earnings	1,19,52,501	(1,16,72,734)
Share of Profit - Subsidiary		(6,54,941)
<b>Total</b>	<b>8,79,22,416</b>	<b>3,86,86,820</b>



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### 2.13 Long Term Provisions

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Provision for employee benefits</b>		
Provision for Gratuity	25,56,088	22,20,561
Leave Entitlement	8,40,946	7,26,883
<b>Others</b>		
Warranties		
<b>Total</b>	<b>33,97,034</b>	<b>29,47,444</b>

### 2.14 Deferred tax asset / Liabilities (net)

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Deferred tax Asset</b>		
<b>Deferred tax asset arising on account of (A)</b>		
Opening DTA	82,34,141	82,34,141
Preliminary expenses	(68,695)	(68,695)
	<b>81,65,446</b>	<b>81,65,446</b>
<b>Deferred tax liability arising on account of (B)</b>		
Others		
<b>Total</b>	<b>81,65,446</b>	<b>81,65,446</b>

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Deferred tax liability</b>		
<b>Deferred tax liability on account of :</b>		
Opening Balance	10,03,607	44,57,666
Fair Valuation Impact & Others	28694	32604
	<b>10,32,301</b>	<b>44,90,270</b>
<b>Deferred tax assets on account of :</b>		
Net Deferred Tax Liability for the year (Includes reversal of old Deferred Tax Liability)	3,40,275	(34,86,663)
	<b>3,40,275</b>	<b>(34,86,663)</b>
<b>Total</b>	<b>13,72,576</b>	<b>10,03,607</b>

### 2.15 Trade payables

Particulars	As at 31 March 2021	As at 31 March 2020
Micro, Small and Medium Enterprises		1,29,952
Other than Micro, Small and Medium Enterprises	3,02,49,096	3,66,39,912
<b>Total</b>	<b>3,02,49,096</b>	<b>3,67,69,864</b>

The Trade Payables includes Creditors for Capital Goods, Raw Materials, Consumables, Traded Goods and Other Materials as well as Expenses whether Capital or Revenue in Nature. The Company has not received any information from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Nonetheless, there are no amounts outstanding in respect of such entities categorised under 'MSME' in the books of account.

### 2.16 Bank OD

Particulars	As at 31 March 2021	As at 31 March 2020
Secured-Working Capital Loan from a bank	2,57,96,419	3,74,47,160
<b>Total</b>	<b>2,57,96,419</b>	<b>3,74,47,160</b>

## Ador Multiproducts Limited

### 2.17 Provisions

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Provision for employee benefits</b>		
Provision for Compensated Absences	2,98,717	4,28,409
Provision for Sales Tax Demand Order	22,93,335	22,93,335
Bonus Payable	2,61,640	1,89,824
Gratuity	11,437	6,735
Income Tax	1,01,05,000	
<b>Total</b>	<b>1,29,70,129</b>	<b>29,18,303</b>

### 2.18 Other current liabilities

Particulars	As at 31 March 2021	As at 31 March 2020
Advance from customers	28,38,605	2,16,92,991
Other current liabilities	46,12,049	28,37,949
<b>Total</b>	<b>74,50,654</b>	<b>2,45,30,940</b>

### 3.1 Revenue from operations

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Sale of Products ( Net of Returns )</b>		
Manufactured goods	18,40,64,768	9,48,68,198
Scrap sales	2,49,731	1,84,179
Traded goods	(4,16,285)	
<b>Sale of services</b>		
Job work income	94,84,745	36,59,325
Other Service Income		
<b>Total</b>	<b>19,33,82,959</b>	<b>9,87,11,702</b>

### 3.2 Other income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest Income	4,89,227	4,19,828
9.5% Debenture Income		
Dividend income	5,90,155	21,164
Sundry Credit Balances Written Back	42,531	3,68,172
Other Non Operating Income	12,60,988	90,701
Profit on sale of assets	3,96,30,778	15,968
Finance income on interest free security deposits		29,640
Business Support Services	7,10,049	44,69,222
<b>Total</b>	<b>4,27,23,728</b>	<b>54,14,695</b>

### 3.12 Cost of materials consumed

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Raw material consumed</b>		
Opening stock	3,02,43,768	1,18,07,437
Add: Purchases	11,74,47,811	7,72,27,079
Less: Closing stock	3,03,52,819	3,02,43,768
<b>Total</b>	<b>11,73,38,760</b>	<b>5,87,90,748</b>

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### 3.13 Changes in inventories of finished goods, Stock-in-Trade and work-in-progress

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>At the beginning of the Year</b>		
Work-in-progress		
Finished goods	91,91,572	96,77,356
Stock-in-trade (Adjusted for FMTPL Changes)		
<b>Sub Total</b>	<b>91,91,572</b>	<b>96,77,356</b>
<b>At the end of the Year</b>		
Work-in-progress		
Finished goods	1,70,90,881	91,90,968
Stock-in-trade		
<b>Sub Total</b>	<b>1,70,90,881</b>	<b>91,90,968</b>
<b>Total</b>	<b>(78,99,309)</b>	<b>4,86,388</b>

### 3.14 Employee benefits expense

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, allowances and other benefits	2,08,82,794	1,71,45,843
Contribution to Various Funds	8,61,658	10,39,250
Leave Encashment	2,65,554	3,92,905
Expenses on Employee Stock Option	6,97,123	16,38,265
Staff welfare	11,64,170	11,08,540
<b>Total</b>	<b>2,38,71,299</b>	<b>2,13,24,803</b>

### 3.15 Contract Manpower Cost

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Contract Manpower Cost	76,35,933	48,63,873

### 3.16 Finance cost

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest Costs on Working Capital Loan	26,52,179	36,37,302
Other finance costs	1,93,884	47,521
<b>Total</b>	<b>28,46,063</b>	<b>36,84,823</b>

## Ador Multiproducts Limited

### 3.17 Other expenses

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Rent, rates, insurance and taxes	8,30,361	12,92,703
Administrative Expenses	9,52,413	5,25,481
Brand Registration	8,02,321	1,09,108
Consumables and stores	12,43,350	8,70,646
Advertisement & Business Promotion Expenses	77,52,742	29,94,236
Exchange Loss	37981	87459
Power, fuel and utilities	8,86,247	12,12,257
Packing & Forwarding & Postage	19,15,541	6,14,744
Stationery, printing and communication	50,82,465	12,76,482
Preliminary Expenses	2,09,431	
Repairs to machinery	18,09,607	19,85,172
Security Charges	7,76,297	8,09,300
Leave & licence Fees	17,21,289	14,77,921
Labour Charges, Office Maintenance and Others	(55,788)	6,33,552
Professional fees	96,42,392	51,91,894
Amortisation of prepaid rent	11875	31754
AGM Expenses & Corporation Listing fee	7,12,975	8,95,533
Travelling and conveyance	29,12,391	23,37,141
Freight and forwarding	5,30,653	3,44,440
Sales commission and promotional expenses	13,65,660	35,59,484
Registration fees	24580	1,33,570
Payment to auditors	3,85,250	4,02,075
Bank and other charges	44975	78002
Website Expenses	2,17,273	2,82,764
Testing Charges	1652	1,32,336
General expenses	31,74,617	30,61,350
Commission	26,20,000	
Bad Debts Written Off	81216	4,98,522
Donation	1,39,500	
Provision for Sales Tax Demand		
<b>Total</b>	<b>4,58,29,266</b>	<b>3,08,37,926</b>

### Auditors' remuneration (excluding taxes)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Statutory audit	3,85,250	4,02,075
Taxation		
Other services		
<b>Total</b>	<b>3,85,250</b>	<b>4,02,075</b>

### 3.18 Other comprehensive income

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Items that will not be reclassified to profit or loss</b>		
Increase in Value of Investments	1,10,361	(41,586)
Actuarial gains / (losses) on defined benefit obligations		
Tax Impact on the same	28,694	(32,604)
<b>Total</b>	<b>1,39,055</b>	<b>(74,190)</b>

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### 3.19 Tax Reconciliation

A reconciliation of the income tax provision to the amount, computed by applying the statutory income tax rate to the income before income taxes is summarized below :

Particulars Years ended March 31,	31 March 2021 Rs	31 March 2020 Rs
Profit before income taxes / (Loss)	(3,19,43,748)	(3,19,43,748)
Tax effect of amounts which are not deductible - Deferred Tax		
(a) Provision for retirement benefits	5,00,236	5,00,236
(b) Provision for bad debts		
(c) Provision depreciation	1,76,056	1,76,056
(d) On fair valuation of investments	(32,604)	32,604
(d) Others	(40,29,052)	(40,29,052)
Deffered tax expense (net)	(33,85,364)	(33,85,364)
Total Income Tax Expenses	(33,85,364)	(33,85,364)

### 3.21 Fair value measurements

#### Financial instruments by category:

Particulars	31-Mar-21			31-Mar-20		
	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost	FVOCI
<b>Financial Assets - Non-current</b>						
Non-current Investments*	5,250,047	-	3,375,551	-	-	1,313,507
Loans	-	-	-	-	-	-
<b>Financial Assets - Current</b>						
Investments	-	-	-	-	-	-
Trade receivables		18,784,619			24,798,221	
Cash and cash equivalents		8,437,421			10,274,780	
Bank balances other than cash and cash equivalents		1,720,954			1,720,954	
Loans		793,886			3,575,049	
<b>Financial Liabilities - Current</b>						
Trade payables		30,249,096			36,769,864	
Other financial liabilities		25,796,419			37,447,160	
Other Borrowings		-			4,900,000	

**I. Fair value hierarchy**

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

**II. Financial assets and liabilities measured at fair value Fair value hierarchy - recurring fair value measurement:**

Particulars	31-Mar-21		31-Mar-20	
	Level 1	Level 2	Level 1	Level 2
<b><u>Financial Assets - Non-current</u></b>				
Investments	3,375,551	5,250,047	1,313,507	-
<b><u>Financial Assets - Current</u></b>				
Investments	-	-	-	-

**Note:**

During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

The carrying amounts of trade receivables, cash and bank balances, other bank balances, non-current loans, current loans, trade payables and other current financial liabilities are considered to be approximately equal to the fair value.

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### 3.22 Financial risk management

The Company's principal financial liabilities comprise deposits, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include current loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company also holds FVTPL investments in mutual funds. The Company is exposed to credit risk, market risk and liquidity risk. The Company's senior management oversees the management of these risks.

#### A Credit risk

The company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (deposits with banks and other financial instruments).

##### Credit risk management

To manage credit risk, the Company follows a policy of providing 30-180 days credit to the domestic customers basis the nature of customers. The credit limit policy is established considering the current economic trends of the industry in which the company is operating. However, the trade receivables are monitored on a periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.

Bank balances are held with only high rated banks and majority of other security deposits are placed majorly with government agencies/public sector undertakings.

##### Age of receivables that are past due:

Particulars	As at 31 March 2021	As at 31 March 2020
Upto 30 days	11,582,032	17,595,634
30-60 days	3,733,846	3,733,846
60-90 days	383,901	383,901
More than 90 days	3,084,840	3,084,840
<b>Total</b>	<b>18,784,619</b>	<b>24,798,221</b>
Expected credit loss	-	-

Particulars	As at 31 March 2021	As at 31 March 2020
Upto 180 days	14,652,003	20,026,400
180-365 days	3,381,231	3,787,489
More than 365 days	751,385	984,332
<b>Total</b>	<b>18,784,619</b>	<b>24,798,221</b>

#### B Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and other financial liabilities.

##### Liquidity risk management

The Company's management is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

## Ador Multiproducts Limited

### Maturities of non – derivative financial liabilities

As at 31 March 2021

Particulars	Within 6 months	6 months to 1 year	Total
<b>Financial Liabilities - Current</b>			
Trade payables	28,498,534	1,750,562	<b>30,249,096</b>
Bank OD		25,796,419	<b>25,796,419</b>
Other borrowings	-	-	-
<b>Total</b>	<b>28,498,534</b>	<b>27,546,981</b>	<b>56,045,515</b>

As at 31 March 2020

Particulars	Within 6 months	6 months to 1 year	Total
<b>Financial Liabilities - Current</b>			
Trade payables	35,019,302	1,750,562	<b>36,769,864</b>
Bank OD	-	37,447,160	<b>37,447,160</b>
Other borrowings	-	4,900,000	<b>4,900,000</b>
<b>Total</b>	<b>35,019,302</b>	<b>44,097,722</b>	<b>79,117,024</b>

### Financing Arrangements

The Group had access to the following undrawn borrowing facilities at the end of reporting period:

Particulars	As at 31 March 2021				As at 31 March 2020			
	AMPL	1908	Anamoticals	Total	AMPL	Anamoticals	1908	Total
Expiring within one year	-	203581	-	203581	33156	3519684	-	3552840
Expiring beyond one year	-	-	-	-	-	-	-	-



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### C Market risk

#### (i) Foreign currency risk

The Company is exposed to foreign exchange risk on their receivables, payables which are held in USD, GBP and AU\$. The fluctuation in the exchange rate of INR relative to USD, GBP and AU\$ may have a material impact on the company's assets and liabilities.

#### Foreign currency risk management

In respect of the foreign currency transactions, the company does not hedge the exposures since the management believes that the same is insignificant in nature and also it will be offset to some extent by the corresponding receivables and payables.

The company's exposure to foreign currency risk at the end of reporting period are as under:

Particulars	31-Mar-21			31-Mar-20		
	USD	GBP	AU\$	USD	GBP	AU\$
<b>Financial liabilities</b>						
Trade payables in Rs.	-	-	-	-	57,904	-
<b>Net exposure to foreign currency risk (liabilities) in Rs.</b>	-	-	-	-	<b>57,904</b>	-

#### Sensitivity to foreign currency risk

The following table demonstrates the sensitivity in USD, EUR and SEK with all other variables held constant. The below impact on the Company's profit before tax is based on changes in the fair value of unhedged foreign currency monetary assets and liabilities at balance sheet date:

In Indian Rupees

Currencies	31-Mar-21		31-Mar-20	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
USD	-	-	-	-
GBP	-	-	-	-
AU\$	-	-	-	-

**(ii) Price Risk**

The company is exposed to price risk from its investment in mutual fund classified in the balance sheet at fair value through profit and loss.

To manage its price risk arising from the investment, the Company has invested in the mutual fund after considering the risk and return profile of the mutual funds i.e. the debt profile of the mutual fund indicates that the debt has been given to creditworthy banks and other institutional parties and equity investment is made after considering the performance of the stock.. However, the entity being risk averse has opted to invest its substantial funds in debt oriented mutual funds.

<b>Sensitivity</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Impact on profit after tax for 5% increase in NAV	-	-
Impact on profit after tax for 5% decrease in NAV	-	-

**Cash flow and fair value interest rate risk**

The company's working capital funds and interest rate risk is mainly due to borrowings acquired at floating rate.

<b>Particulars</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Variable Rate Borrowing	25796419	37447160
Fixed Rate Borrowing	0	-
Total	25796419	37447160

Note : The variable rate borrowings are obtained from banks in the form of overdraft facility against hypothecation of stock and book debts

<b>Sensitivity</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Increase by 0.5% in borrowing costs	142,303	184,241
Decrease by 0.5% in borrowing costs	(142,303)	(184,241)

**3.23 Capital Management**

**Risk management**

The company's objectives when managing capital are to• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

- maintain an optimal capital structure to reduce the cost of capital.

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### a Capital risk management

The net debt to total equity for the group is as under:

<i>(in Indian Rs.)</i>		
Particulars	31 March 2021	31 March 2020
Net debt	25,796,419	42,347,160
Total equity	109,431,114	59,504,479
Net debt to total equity	0.24	0.71

### b. Net debt reconciliation

<i>(in Indian Rs.)</i>		
Particulars	31 March 2021	31 March 2020
Cash and cash equivalents (Including balance in Fixed Deposits)	10,158,375	11,995,734
Current borrowings	(25,796,419)	(42,347,160)
Net debt	(15,638,044)	(30,351,426)

<i>(in Indian Rs.)</i>			
Particulars	Cash and cash equivalents	Current borrowings	Total
Balance as at 31 March 2019	6,075,023	(5,874,232)	200,791
Cash flows (net)	5,920,711	(36,472,928)	(30,552,217)
Finance costs	-	3,684,823	3,684,823
Finance costs paid	-	(3,684,823)	(3,684,823)
Balance as at 1 April 2020	11,995,734	(42,347,160)	(30,351,426)
Cash flows (net)	(1,837,359)	16,570,741	14,733,382
Finance costs	2,846,063	2,846,063	2,846,063
Finance costs paid	-	(2,846,063)	(2,846,063)
Balance as at 31 March 2021	10,158,375	(25,776,419)	(15,618,044)

### 3.24 Investments in subsidiaries, associates and joint ventures:

Sr.No	Subsidiary / associate / joint venture	Name of the Subsidiary / associate / joint venture	Principal place of business and country of in corporation	Proportion of ownership interest 31 March 2021	Proportion of ownership interest 31 March 2020	Method of accounting
1	Subsidiary	1908 E Ventures Private Limited	India	76.67%	61.23%	Fair Value
2	Subsidiary	Anatomicals Ador India Private Limited	India	58.00%	58.00%	Fair Value
3	Subsidiary	23 Yards India Pvt Ltd	India	51.00%	—	Fair Value

# As on the date of transition the company has measured the investments at deemed cost i.e. previous GAAP carrying amounts

## Ador Multiproducts Limited

(i) As per audited statement made available to the Company, details of financials of 1908 E Ventures Private Limited. are as under:

Particulars	As at 31.03.2021		As at 31.03.2020	
	Total	76.67 % Share	Total	61.23 % Share
Assets	45,854,010	35,156,269	25,733,283	15,755,853
External liabilities*	32,055,208	24,576,728	23,420,702	14,339,917
Net assets	13,798,802	10,579,541	2,312,581	1,415,936
Share capital	31,993,290	24,529,255	18,041,150	11,046,150
Accumulated losses	(62,793,926)	(48,144,103)	(57,152,023)	(34,992,770)
Conversion rate		-		-

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	76.67% Share	Total	61.23% Share
Revenue	27,17,805	20,83,741	22,571,617	13,820,043
Expenses	5,81,61,313	4,45,92,279	49,991,378	30,608,484
Losses	(3,06,43,508)	(2,34,94,378)	(2,74,19,761)	(1,67,88,442)
Average exchange rate	-	-	-	-

(ii) As per audited statement made available to the Company, details of financials of Anatomicals Ador India Pvt Ltd. are as under:

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	58% Share	Total	58% Share
Revenue	19,08,955	11,07,194	-	-
Expenses	22,62,045	13,11,986	2,54,655	1,47,700
Losses	(3,53,090)	(2,04,792)	(25,46,655)	(14,77,060)
Average exchange rate	-	-	-	-

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Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	58% Share	Total	58% Share
Assets	32,58,597	18,89,986	28,54,295	16,55,491
External liabilities*	1,851	1,074	-	-
Net assets	32,56,746	18,88,913	28,54,295	16,55,491
Share capital	30,00,000	17,40,000	30,00,000	17,40,000
Accumulated losses	(6,09,586)	(3,53,560)	(2,54,655)	(1,47,700)
Conversion rate	-	-	-	-

(iii) As per audited statement made available to the Company, details of financials of 23 Yards India Pvt Ltd. are as under:

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	51% Share	Not Applicable	
Assets	18,38,885	9,37,831	-	-
External liabilities*	-	-	-	-
Net assets	18,38,885	9,37,831	-	-
Share capital	50,00,000	25,50,000	-	-
Accumulated losses	(41,44,409)	(21,13,649)	-	-
Conversion rate	-	-	-	-

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Total	51% Share	Not Applicable	
Revenue	-	-	-	-
Expenses	41,44,409	21,13,649	-	-
Losses	(41,44,409)	(21,13,649)	-	-
Average exchange rate	-	-	-	-

## Ador Multiproducts Limited

### 3.3 Related Party Disclosure:

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

#### (I) Names of related parties and description of relationship with the Company

##### (i) Associate companies:

J B Advani and Company Private Limited  
Ador Welding Limited  
Ador Welding Academy Private Limited  
Ador Powertron Limited  
Ador Fontech Limited  
Ador Green Energy Private Limited

##### (ii) Subsidiary Companies:

(by virtue of shareholding)

a) 1908 E ventures Pvt Ltd b) Anatomicals Ador India Pvt Ltd  
c) 23 Yards India Private Limited

##### (iii) Joint venture:

-

##### (iv) Wholly owned subsidiary:

-

##### (v) Key management personnel:

Mr. Deep A Lalvani - Chairman  
Mr. N S Marshall - Independent director  
Mr. Gaurav Lalwani - Independent director  
Mr. Samdeep Ahuja - Additional director  
Ms. Tanya Halina Advani - Director  
Mr. N. G. Ravishankar - Director & CFO  
Ms. Pinki Sharma - Company secretary

##### (vi) Relatives of key management personnel:

-

##### (vi) Relatives of key management personnel:

-

#### (II) Transactions with related parties during the year:

(in Indian Rs.)

Relationship / name of the related party	Description of the nature of transactions	31-Mar-21	Value of the transactions 31-Mar-20
<b>(a) Associate companies</b>			
J B Advani & Co. Private Limited	Re-imbusement of Expenses	-	959
	Sales of traded goods	-	-
Ador Welding Limited	Purchase of traded goods	-	-
	Re-imbusement of Expenses	-	-
Ador Fontech Limited	Re-imbusement of Expenses	-	-
1908 E Ventures Pvt Ltd	Sale of manufacturing and traded goods	6,418,738	1,806,819
	Freight Charges	290,042	22,162
	Re-imbusement of Expenses	-	39,460
	Advance paid for Purchases	46,350,000	19,700,000
	Share Capital - Investement	13,482,140	7,046,150
	Share Premium -	24,267,852	10,953,840
	Interest Income	1,516,386	391,232
	Debentures Intrest 9.5%	1,520,000	2,720,638
3D Future Technologies Pvt. Ltd.	Sale of Manufacturing products	207,475.00	102,562
	Carriage Outwards	3,738.00	-
Anatomicals Ador India Pvt Ltd	Sale of manufacturing and traded goods	416,285	-
	Freight Charges	33,400	-
	Re-imbusement of Expenses	-	-
	Investement	-	1,740,000
	Advance Received	-	302,788
	Advance Pd	-	50,000
23 Yards India Pvt Ltd	Investement	2,550,000	-
	Re-imbusement of Expenses	2,004,163	-
	Advance Pd	-	-

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### (b) Related personnel

### (c) Relatives of key management personnel

### III) Balances of related parties

(in Indian Rs.)

Particulars	31-Mar-21	31-Mar-20
J B Advani & Co. Private Limited	-	-
Ador Welding Limited - Creditors	32,976	32,976
1908 E-Ventures Pvt Ltd - Advance	14,600,008	5,957,404
Anatomicals Ador India Pvt Ltd	132,396	252,788
23 Yards India Pv Ltd	229,100	
3D Future Technologies Pvt. Ltd.	128,783	51,984

(IV) Maximum balance during the year (reckoned as at end of each month)

Particulars	31-Mar-21		31-Mar-20	
	Dr.	Cr.	Dr.	Cr.
Ador Welding Limited	-	32,976.00	-	32,976.00
1908 E Ventures Pvt Ltd - Advance	14,600,008.00	-	6,000,010.00	-
1908 E Ventures Pvt Ltd	-	-	2,677.00	-
1908 E Ventures Pvt Ltd	54,374.00	-	397,392.00	-
1908 E Ventures Pvt Ltd -Interest	221,772.00	-	352,109.00	-
23Yards India Pvt Ltd		229,100.00	-	-
Anatomicals Ador India Pvt Ltd	132,396.00	-	-	50,000.00
3D Future Technologies Pvt. Ltd.	128,783.00	-	51,984.00	-

### (V) Key Management Personnel (KMP) compensation:

(in Indian Rs.)

Particulars	31 March 2021	31-Mar-20
<b>Short term employee benefits</b>		
Remuneration to Company secretary	441,600	389,212

Note: Since the provision for gratuity and leave absences are determined for the company as a whole, it is not possible to identify the amount for KMPs separately.

## Ador Multiproducts Limited

### 3.28 Earnings per share

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Net Profit / (loss) after tax for the year (in Rs.)	15,069,512	(28,599,970)
<b>Profit / loss attributable to equity share holders (in Rs.)</b>	<b>15,069,512</b>	<b>(28,599,970)</b>
Weighted Average Number of equity shares outstanding during the year	4,484,948	3,562,786
Basic and Diluted Earnings Per Share (Rs.)	3.36	(8.03)
Face Value per Share (Rs.)	10.00	10.00

**Note:** The Company does not have any outstanding dilutive potential equity shares as at March 31, 2020. Consequently, basic and diluted earnings per share of the Company remain the same.

### 3.29 Contractual liabilities

All contractual liabilities connected with business operations of the Company have been appropriately provided for.

### 3.31 Realisations

In the opinion of the Board and to the best of its knowledge and belief, the value on realisation of current assets, loans and advances, will in the ordinary course of business be not less than the amounts at which they are stated in the Balance Sheet.

### 3.32 Transfer pricing

The Management is of the opinion that its transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for tax.

### 3.33 Segment Reporting

As per para 12 of Ind AS 108, two or more operating segments may be aggregated into a single operating system if aggregation is consistent with the core principle of this Ind AS, the segments have similar economic characteristics, and the segments are similar in each of the following respects: a) the nature of the products and services b) the nature of the production process c) the type or class of customers for their products and services d) the methods used to distribute their products or provide their services e) if applicable, the nature of their regulatory environment. Further, the Company views the business in toto and not as segments and hence Segment reporting is not applicable.

### 3.34

Amounts in the financial statements are rounded off to the nearest lakh and have been re-grouped whenever necessary.

### 3.35

As a result of the nationwide lockdown imposed by the Government of India due to COVID-19 pandemic the sale of personal care product of various brands was affected temporarily but the sale of Sanitizer has gone up during the lockdown period due to heavy demand however Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories and other assets and liabilities. As on the current date, the Company has concluded that the Impact of COVID-19 is not material based on the estimates.



## **‘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:

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

**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.**



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