

Ador Multiproducts Limited



Regd. Off:
Ador House, 5th Floor,
6 K Dubash Marg, Fort,
Mumbai - 400001
Tel.: (91) 22 66239300
Email: cs.adormultiproducts@gmail.com
www.adormultiproducts.com
CIN: L85110MH1948PLC310253

Date: 30th October, 2020

To
BSE Limited - CRD
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001

Dear Sir,

Sub: Un-Audited Financial Results for the quarter ended 30th September, 2020

Scrip Code: BSE-523120

In compliance of regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the following:

1. Un-Audited Financial Results for the quarter ended 30th September, 2020 (Consolidated as well as standalone) including Segment wise results
2. Limited Review Report on the results (Consolidated as well as standalone), in the prescribed format, issued by M/s. Srinivas & Subbalakshmi Associates, statutory auditor of the company.

Request you to please take the details on record.

Thanking you,

Yours faithfully,

For Ador Multi Products Limited

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Deep Lalvani
Chairman



ADOR MULTIPRODUCTS LIMITED

Regd. Off : 5th Floor, 6 K Dubash Marg, Fort Mumbai - 400 001

CIN:L85110MH1948PLC310253 Website : www.adormultiproducts.com E-mail : info@adormultiproducts.com

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2020

(Rs. In lakh Except EPS)

SR. NO	PARTICULAR	For the Quarter			For the Half Year		For the Year
		ended	ended	ended	ended	ended	ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from operations:						
	(a) Net Sales/ Income from Operation	668.22	686.59	114.12	1354.81	362.25	823.72
	(b) Other operating Income	0.90	0.43	0.33	1.33	1.79	1.84
	Total income from operation (net)	669.12	687.02	114.45	1356.14	364.04	825.56
	Less: Excise duty	-	-	-	-	-	-
		669.12	687.02	114.45	1356.14	364.04	825.56
2	Other income	396.52	4.06	7.40	400.58	13.42	31.49
3	Total Income (1+2)	1065.64	691.08	121.85	1756.72	377.46	857.05
4	Expenses:						
	(a) Cost of material consumed	434.87	465.88	82.58	900.75	268.99	587.91
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	22.49	(10.30)	0.77	12.19	(11.84)	(16.29)
	(d) Finance cost	1.86	3.93	2.93	5.79	4.28	11.99
	(e) Employee benefits expense	45.94	72.94	38.78	118.88	82.36	156.92
	(f) Depreciation and amortization expense	6.45	6.02	3.43	12.47	8.42	20.09
	(g) Others Exp.	62.85	32.63	30.42	95.48	65.64	139.13
	Total expenses	574.46	571.10	158.91	1,145.56	417.85	899.75
5	Profit before exceptional and extraordinary items and tax (3-4)	491.18	119.98	(37.06)	611.16	(40.39)	(42.70)
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	491.18	119.98	(37.06)	611.16	(40.39)	(42.70)
8	Extraordinary items	-	-	-	-	-	-
9	Profit before Tax (7-8)	491.18	119.98	(37.06)	611.16	(40.39)	(42.70)
10	Tax expense: Current Tax	71.00	-	-	71.00	-	-
	Less: MAT Credit	-	-	-	-	-	-
	Deferred Tax	-	-	(9.63)	-	(10.50)	(34.87)
11	operations (9-10)	420.18	119.98	(27.43)	540.16	(29.89)	(7.83)
12	Profit(Loss) for the period from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15	Profit/(loss) for the period (11+14)	420.18	119.98	(27.43)	540.16	(29.89)	(7.83)
16	Other Comprehensive Income	0.48	(0.04)	0.29	0.44	0.79	0.93
	A. (i) item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	reclassified to profit or loss	-	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (Comprising/Profit/(loss) and Other comprehensive Income for the period)	420.66	119.94	(27.14)	540.60	(29.10)	(6.90)
	Paid-up Equity Share capital(Rs.10/- per share)	467.36	396.36	375.82	467.36	375.82	396.36
18	Earning per equity share for (continuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)						
	(1)Basic	9.00	3.03	(0.72)	11.57	(0.77)	(0.17)
	(2)Diluted	9.00	3.03	(0.72)	11.57	(0.77)	(0.17)

	Earning per equity share for (discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)	-	-	-	-	-	-
19	(1)Basic	-	-	-	-	-	-
	(2)Diluted	-	-	-	-	-	-
	discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)						
20	(1)Basic	9.00	3.03	(0.72)	11.57	(0.77)	(0.17)
	(2)Diluted	9.00	3.03	(0.72)	11.57	(0.77)	(0.17)

Notes:

- 1 Previous Period's figures have been re-grouped wherever necessary to facilitate comparison.
- 2 The above Financial Results have been reviewed by Audit Committee and approved at the meeting of the Board of Directors held on Oct 30, 2020.
- 3 Other Income Includes Profit on sale on factory land and Buildings at Bangalore amounting to Rs 392.30 lakhs the provision for capital gain tax estimated at Rs 71 lakhs.

For ADOR MULTIPRODUCTS LTD.

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Date : OCT 30, 2020

Chairman & Director



ADOR MULTIPRODUCTS LIMITED

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STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED SEP 30, 2020

Sl. No.	Particulars	For the Quarter			For the Half Year		For the Year
		ended	ended	ended	ended	ended	ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Segment Revenue						
	a. Personal care products	668.22	686.59	114.12	1354.81	362.25	823.72
	b. Trading	-	-	-	-	-	-
	c. Other operating income	0.90	0.43	0.33	1.33	1.79	1.84
		669.12	687.02	114.45	1356.14	364.04	825.56
	d. Other income	396.52	4.06	7.40	400.58	13.42	31.49
	Total	1065.64	691.08	121.85	1756.72	377.46	857.05
2	Segment Results						
	a. Personal care products	493.04	123.91	(34.13)	616.95	(36.11)	(30.71)
	b. Trading	-	-	-	-	-	-
	c. Unallocated / Other income	-	-	-	-	-	-
	Total	493.04	123.91	(34.13)	616.95	(36.11)	(30.71)
	Less: Interest	1.86	3.93	2.93	5.79	4.28	11.99
	Profit before tax	491.18	119.98	(37.06)	611.16	(40.39)	(42.70)
3	Capital Employed						
	(Segment assets less segment liabilities)						
	a. Personal care products	1629.29	774.79	665.04	1628.29	665.04	774.79
	b. Trading	-	-	-	-	-	-
	Total	1629.29	774.79	665.04	1628.29	665.04	774.79

Mumbai
Date : OCT 30, 2020

For ADOR MULTIPRODUCTS LTD.
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Chairman & Director

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PARTICULAR**Standalone Balance Sheet as at 30th Sep, 2020****Rs. In lakhs**

Particulars	As at 30/09/2020	As at 31/03/2020
I.Assets		
(1) Non-current assets		
(a) Property, Plant and equipment	253.88	248.28
(b) Non-current investments	490.09	410.53
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-
Sub-total-Non-current assests	743.97	658.81
(2) Current assets		
(a) Current investments		
(b) Inventories	276.70	320.23
(c) Trade receivables	338.35	212.83
(d) Cash and Bank Balances	392.36	86.98
(e) Short-term loans and advances	322.37	94.43
(f) Other current assets	-45.85	81.62
Sub-total-current assests	1283.93	796.09
Total	2027.90	1454.90
II. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Equity Share Capital	467.36	396.36
(b) Other equity	1160.93	378.93
(c) Money received against share warrants	-	-
Sub-total-Shareholder's funds	1628.29	775.29
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	10.04	10.04
(c) Other Long term liabilities	-	-
(d) Long term provisions	15.70	19.24
Sub-total-Non-current liabilities	25.74	29.28
(4) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	223.77	260.37
(c) Other Financial liabilities	-	149.66
(d) Short-term provisions	26.56	26.56
(e) Other current liabilities	123.54	213.74
Sub-total-current liabilities	373.87	650.33
Total	2027.90	1454.90

For ADOR MULTIPRODUCTS LIMITED

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Date : OCT 30, 2020**DEEP A. LALVANI****Chairman & Whole Time Director**

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CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2020**(Rs. In lakh Except EPS)**

SR. NO	PARTICULAR	For the Quarter			FOR THE HALF YEAR		For the Year
		ended	ended	ended	ended	ended	ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from operations:						
	(a) Net Sales/ Income from Operation	698.35	693.35	114.12	1,391.70	362.25	985.27
	(b) Other operating Income	0.90	0.43	0.33	1.33	1.79	1.84
	Total income from operation (net)	699.25	693.78	114.45	1,393.03	364.04	987.11
	Less: Excise duty	-	-	-	-	-	-
		699.25	693.78	114.45	1,393.03	364.04	987.11
2	Other income	391.45	1.78	7.40	393.23	13.42	54.15
3	Total Income (1+2)	1,090.70	695.56	121.85	1,786.26	377.46	1,041.26
4	Expenses:						
	(a) Cost of material consumed	434.87	465.88	82.58	900.75	268.99	573.45
	(b) Purchase of stock-in-trade	30.88	1.92	-	32.80	-	149.32
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	31.41	(10.31)	0.77	21.10	(11.84)	4.86
	(d) Finance cost	8.89	7.59	2.93	16.48	4.28	36.85
	(e) Employee benefits expense	70.97	82.82	38.78	153.79	82.36	261.89
	(f) Depreciation and amortization expense	6.45	6.02	3.43	12.47	8.42	25.95
	(g) Others Exp.	104.68	47.71	30.42	152.39	65.64	308.38
	Total expenses	688.15	601.63	158.91	1,289.78	417.85	1,360.70
5	Profit before exceptional and extraordinary items and tax (3-4)	402.55	93.93	(37.06)	496.48	(40.39)	(319.44)
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	402.55	93.93	(37.06)	496.48	(40.39)	(319.44)
8	Extraordinary items	-	-	-	-	-	-
9	Profit before Tax (7-8)	402.55	93.93	(37.06)	496.48	(40.39)	(319.44)
10	Tax expense: Current Tax	71.00	-	-	71.00	-	-
	Less: MAT Credit	-	-	-	-	-	-
	Deferred Tax	0.00	0.00	(9.63)	0.00	(10.50)	34.18
11	Profit(Loss) for the period from continuing operations (9-10)	331.55	93.93	(27.43)	425.48	(29.89)	(353.62)
12	Profit(Loss) for the period from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15	Profit(loss) for the period (11+14)	331.55	93.93	(27.43)	425.48	(29.89)	(353.62)
16	Other Comprehensive Income	0.44	0.00	(20.68)	0.44	(38.38)	(0.74)
	A. (i) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income for the period (15+16) (Comprising/Profit/ (loss) and Other comprehensive Income for the period)	331.99	93.93	(48.11)	425.92	(68.27)	(354.36)
	Paid-up Equity Share capital(Rs.10/- per share)	467.36	396.36	375.82	467.36	375.82	396.36
18	Earning per equity share for (continuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)						
	(1)Basic	7.10	2.37	(1.28)	9.11	(1.82)	(8.94)
	(2)Diluted	7.10	2.37	(1.28)	9.11	(1.82)	(8.94)
	Earning per equity share for (discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)	-	-	-	-	-	-
19	(1)Basic	-	-	-	-	-	-
	(2)Diluted	-	-	-	-	-	-
	Earning per equity share for (continuing and discontinuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)						
20	(1)Basic	7.10	2.37	(1.28)	9.11	(1.82)	(8.94)
	(2)Diluted	7.10	2.37	(1.28)	9.11	(1.82)	(8.94)

Notes:

- The consolidated accounts pertain to Ador Multiproducts Limited and its Subsidiary - 1908 E-Ventures Private Limited(to the extent of Sixty One percent) and Anamoticals Ador India Pvt Ltd (to the extent of Fifty Eight Percent)
- Previous Period's figures have been re-grouped wherever necessary to facilitate comparison.
- The above Financial Results have been reviewed by Audit Committee and approved at the meeting of the Board of Directors held on 30 OCT, 2020.
- Other Income Includes Profit on sale on factory land and Buildings at Bangalore amounting to Rs 392.30 lakhs the provision for capital gain tax estimated at Rs 71 lakhs

For ADOR MULTIPRODUCTS LTD.

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Chairman & Director

Mumbai

Date : OCT 30, 2020



ADOR MULTIPRODUCTS LIMITED

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED SEP 30, 2020

Sl. No.	Particulars	For the Quarter			For the Half Year		For the Year
		ended	ended	ended	ended	ended	ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Segment Revenue						
	a. Personal care products	698.35	693.35	114.12	1391.70	362.25	985.27
	b. Trading	-	-	-	-	-	-
	c. Other operating income	0.90	0.43	0.33	1.33	1.79	1.84
		699.25	693.78	114.45	1393.03	364.04	987.11
	d. Other income	391.45	1.78	7.40	393.23	13.42	54.15
	Total	1090.70	695.56	121.85	1786.26	377.46	1041.26
2	Segment Results						
	a. Personal care products	411.44	101.52	(34.13)	512.96	(36.11)	(282.59)
	b. Trading	-	-	-	-	-	-
	c. Unallocated / Other income	-	-	-	-	-	-
	Total	411.44	101.52	(34.13)	512.96	(36.11)	(282.59)
	Less: Interest	8.89	7.59	2.93	16.48	4.28	36.85
	Profit before tax	402.55	93.93	(37.06)	496.48	(40.39)	(319.44)
3	Capital Employed						
	(Segment assets less segment liabilities)						
	a. Personal care products	1590.15	757.18	481.79	1590.15	481.79	423.81
	b. Trading	-	-	-	-	-	-
	Total	1590.15	757.18	481.79	1590.15	481.79	423.81

Mumbai
Date : OCT 30, 2020

For ADOR MULTIPRODUCTS LTD.

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Chairman & Director

**ADOR MULTIPRODUCTS LIMITED**

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PARTICULAR**Consolidated Balance Sheet as at 30th Sep, 2020**

Particulars	As at 30/09/2020	As at 31/03/2020
I.Assets		
(1) Non-current assets		
(a) Property, Plant and Equipments	261.98	256.27
(b) Non-current investments	92.69	13.14
(c) Deferred tax assets (net)	81.65	81.65
(d) Long term loans and advances	-	-
(e) Other non-current assets	0.97	9.51
(f) Goodwill on Consolidation	642.67	420.81
Sub-total-Non-current assests	1079.96	781.38
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	341.54	394.35
(c) Trade receivables	382.52	247.98
(d) Cash and Bank Balances	425.25	119.96
(e) Short-term loans and advances	22.24	35.75
(f) Other current assets	9.29	120.8
Sub-total-current assests	1180.84	918.84
Total	2260.80	1700.22
II. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Equity Share Capital	467.36	396.36
(b) Other equity	1051.63	386.87
(c) Non Controlling Interest	(261.50)	(188.18)
Sub-total-Shareholder's funds	1257.49	595.05
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	10.04	10.04
(c) Other Long term liabilities	-	-
(d) Long term provisions	26.66	29.47
Sub-total-Non-current liabilities	36.70	39.51
(4) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	321.20	367.70
(c) Other Financial liabilities	377.55	423.47
(d) Short-term provisions	39.38	29.18
(e) Other current liabilities	228.48	245.31
Sub-total-current liabilities	966.61	1065.66
Total	2260.80	1700.22

For ADOR MULTIPRODUCTS LIMITED

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DEEP A. LALVANI

Chairman & Whole Time Director

Mumbai

Date : OCT 30, 2020

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Consolidated Cash Flow Statement for the period Ended 30.09.2020.*(Rs. In Lakhs)*

Particulars	For the period ended 30-09-2020	For the period ended 31-03-2020
A. Cash Flow From Operating Activities		
Net Profit before tax as per Statement of Profit and Loss	497.07	(319.85)
Add/(Less):		
Depreciation, amortisation and impairment	12.47	25.95
Non Operating Income including Interest Income	(378.08)	(17.30)
Revaluation of non Current Financial assets at fair value	(0.60)	0.41
Other Non Cash Items	(200.31)	(299.74)
Operating profit before working capital changes & Before Taxes	(69.45)	(610.53)
Adjustment for movements in:		
Trade receivables	(134.53)	(117.12)
Inventories	52.81	(274.78)
Other Non Current Assets	-	(9.51)
Loans Given	13.51	(29.57)
Other Current Assets	44.79	(80.30)
Current Tax Assets	66.72	(3.64)
Trade payables	(46.50)	229.33
Other Financial Liabilities	(157.92)	315.72
Other Current Liabilities	(16.83)	213.59
Current Provisions	10.20	(0.87)
Operating profit after working capital changes	(237.20)	(367.68)
Direct taxes paid	(71.15)	0.00
Net Cash From Operating Activities	(308.35)	(367.68)
B. Cash Flow From Investing Activities		
Purchase of property, plant and equipment	4.95	(22.78)
Purchase and sale of investments (net)	(78.96)	286.59
Interest and dividend income & Other Non Operating Income	394.56	54.15
Net Cash From Investing Activities	320.55	317.96
C. Cash Flow From Financing Activities		
Share Capital Received along with premium	312.40	88.35
Increase/(decrease) in Long Term Provisions	(2.82)	8.42
Finance Cost	(16.48)	(36.85)
Increase In Borrowings		49.00
Net Cash from Financing Activities	293.10	108.92
Net (Decrease) in Cash and Cash Equivalents (A+B+C)	305.30	59.20
Opening Balance of Cash and Cash Equivalents	119.95	60.75
Closing balance of Cash and Cash Equivalents (Refer note no. 10)	425.25	119.95
Components of Cash and Cash Equivalents:		
Balances with banks in Current accounts	166.04	101.00
Unclaimed Dividend Account	-	-
Margin monies with Bank for Guarantees issued	-	-
Fixed deposits with banks	259.08	17.21
Cash on hand	0.13	1.74
	425.25	119.95

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.

**DEEP ASHDA
LALVANI**Digitally signed by DEEP
ASHDA LALVANI
Date: 2020.10.30 16:03:50
+05'30'

Limited Review Report – Standalone**To the Board of Directors of Ador Multiproducts Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ador Multiproducts Limited** ('the Company') for the quarter ended September 30, 2020 and the year to date results for the period April 1, 2020 to September 30, 2020; attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.
2. These statements are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bengaluru
Date : 30/10/2020



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


PRAVEEN KUMAR N
Partner

Membership No: 225884
UDIN:20225884AAAAEP6323



Limited Review Report – Consolidated


To the Board of Directors of Ador Multiproducts Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Ador Multiproducts Limited** ('the Company') for the quarter ended September 30, 2020.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The statement includes the results of the following entities:
 - a. Ador Multi Products Limited
 - b. 1908 E-Ventures Private Limited
 - c. Anatomicals Ador India Private Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bengaluru
Date : 30/10/2020



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


PRAVEEN KUMAR N
Partner

Membership No: 225884
UDIN:20225884AAAAEP6323