

ADOR WELDING LIMITED



REGD. & CORPORATE OFFICE

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Corporate Identity No: L70100MH1951PLC008647

AWL/SEC/SE/2015-16

05th August, 2015

THE BOMBAY STOCK EXCHANGE LTD.,
Phiroze Jeejeebhoy Towers,
01st Floor, Dalal Street, Fort,
Mumbai - 400 023.

NATIONAL STOCK EXCHANGE OF INDIA LTD.
Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Company Scrip Code: 517041

Company Scrip Code: ADORWELD

Dear Sirs,

Pursuant to clause 31 (d) of the Listing Agreement, enclosed please find the following:

1. Proceedings of the 62nd Annual General Meeting of the Company held on Thursday, 30th July, 2015.
2. Copy of the Chairman's Speech delivered at the 62nd Annual General Meeting of the Company.

Kindly take the above documents on record and acknowledge receipt.

Thanking you,

Yours Sincerely,
For ADOR WELDING LIMITED

V. M. BHIDE
COMPANY SECRETARY

Encl.: As Above

ADOR WELDING LIMITED

PROCEEDINGS OF THE 62ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 30TH JULY, 2015 AT 03:30 PM AT WALCHAND HIRACHAND HALL, INDIAN MERCHANTS' CHAMBER, 4TH FLOOR, CHURCHGATE, MUMBAI – 400 020, MAHARASHTRA, INDIA.

The Executive Chairman, Ms. A. B. Advani, welcomed the Members to the 62nd Annual General Meeting (AGM) of the Company, and introduced her colleagues on the Board & also the Executive Management Team Members, who were sitting on the dias.

Quorum

The Chairman then announced that the Company has received 11 (eleven) Proxies totaling to 2,87,199 (Two Lacs Eighty Seven Thousand One Hundred & Ninety Nine) Equity Shares and 1 (One) Corporate Proxy for 2,44,549 (Two Lacs Forty Four Thousand Five Hundred & Forty Nine) Equity Shares, and 1 Board Resolution for Corporate Representation for 68,00,531 equity shares. Overall 66 Members recorded their attendance in the meeting in person and through their proxies including corporate representations.

She then called the Meeting to order, as the requisite quorum was present.

Inspection of Registers

The Members were then informed that the 'Register of Proxies' and the 'Register of Directors & Key Managerial Personnel and their Shareholding' pursuant to Section 170 of the Companies Act, 2013, and the 'Register of contracts or arrangements in which Directors are interested' pursuant to Section 189 of the Companies Act, 2013, are open to inspection for the Members.

Notice of AGM

The Notice of the 62nd Annual General Meeting was then taken as read with the consent of the Members.

Auditor's Report

The Chairman informed the Members that the Independent Auditor's Report on the Annual Accounts of the Company for the financial year ended 31st March 2015 does not contain any qualification, observation or comments, having any adverse impact on the functioning of the Company. She further informed that, as per the provisions of Section 145 of the Companies Act 2013, only the qualifications, observations or comments in the Auditor's Report, having adverse impact on the functioning of the Company, are required to be read at the Annual



General Meeting. Since the Auditor's Report is without any qualification or adverse remark, the same was not legally required to be read at the meeting. The Auditor's Report was thereafter taken as read with the concurrence of the Members present.

Chairman's Speech

The Executive Chairman thereafter delivered her speech, covering the review of performance snapshot for FY 2014-15, brief about the Subsidiaries, Changes in the Board of Directors, economic outlook for business and welding industry, CSR Activities, amongst other things. (Copy of Chairman's Speech is enclosed).

E-Voting

After her speech, the Executive Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 read with Rules framed thereunder and Clause 35B of the Listing Agreement, the Company had provided e-voting facility to the Members to exercise their right to vote on resolutions proposed to be considered at the 62nd AGM between Sunday, 26th July, 2015 (9:00 am) to Wednesday, 29th July, 2015 (5:00 pm) through M/s. National Securities Depository Limited (NSDL).

She thereafter informed the Members that the Board of Directors has appointed M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, as scrutinizer for the e-voting process. The Members who could not vote electronically during the e-voting period and are present at the meeting, are being offered the opportunity of voting by Ballot Papers.

Business of the Meeting

The Executive Chairman then proceeded with the business of the Meeting as per the agenda given in the notice of the 62nd Annual General Meeting and moved the following resolutions except Resolution No. 7 & 12 as she was interested, and therefore, the said Resolutions were moved by the Managing Director.

Before taking up the Resolutions, the Executive Chairman invited the Members if they would like to ask queries or seek clarifications or make comments on Accounts & Annual Report, working / business of the Company, etc.

The Members viz. Ashalata Maheshwari, Lekha Shah, Ronald Fernandes, Aspi Besania, Mustaffa & Michael Martins, then took the podium and asked certain queries & clarifications on Accounts, Finance, Marketing & Sales, Manufacturing & Technology, Projections, Strategy, competition, CSR Activities and overall operations of the Company.



The Executive Chairman thereafter requested Mr. Satish M. Bhat, the Managing Director to answer the various queries raised by the Members relating to Marketing & Sales, operations, Manufacturing & Technology, Finance / Accounts & Audit matters of the Company.

Mr. Bhat, thereafter gave the necessary / required clarifications & information by answering the queries raised by the Members.

The Chairman then took up the items on the Agenda in accordance with the Notice of the 62nd AGM, with the consent of the Members present, as follows:

a) Resolution No. 1

ADOPTION OF AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015 AND DIRECTORS' & AUDITOR'S REPORT THEREON

b) Resolution No.2

DECLARATION OF DIVIDEND AT 50% I.E. @ Rs. 5/- PER EQUITY SHARE FOR FINANCIAL YEAR ENDED 31ST MARCH, 2015.

c) Resolution No. 3

RE-APPOINTMENT OF MS. A. B. ADVANI AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

d) Resolution No.4

RE-APPOINTMENT OF MR. R. A. MIRCHANDANI AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

e) Resolution No.5

APPOINTMENT OF M/S. WALKER CHANDIOK & Co. LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITORS AND FIXING THEIR REMUNERATION

f) Resolution No.6

RATIFICATION OF REMUNERATION PAYABLE TO MR. VISHVESH DESAI, COST ACCOUNTANT, PUNE, AS THE COST AUDITOR FOR FY 2015-16

g) Resolution No.7

APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTIONS BY THE COMPANY

h) Resolution No.8

APPOINTMENT OF MR. G. M. LALWANI AS AN INDEPENDENT DIRECTOR



- i) **Resolution No.9**
APPOINTMENT OF MR. S. G. MIRCHANDANI AS AN INDEPENDENT DIRECTOR
- j) **Resolution No.10**
RE-DESIGNATION & APPOINTMENT OF MRS. N. MALKANI NAGPAL AS THE WHOLE-TIME DIRECTOR
- k) **Resolution No.11**
RE-APPOINTMENT OF MR. S. M. BHAT AS THE MANAGING DIRECTOR
- l) **Resolution No.12**
AMENDMENT IN REMUNERATION PAYABLE TO MS. A. B. ADVANI, EXECUTIVE CHAIRMAN, IN CASE OF LOSSES OR INADEQUACY OF PROFITS

She thereafter requested the Members those who had not voted electronically, to put in their Ballot Papers in the Ballot Box after casting their votes and informed that the combined results of voting on the resolutions (e-voting + Physical Ballot) will be announced after consolidating the votes of e-voting and ballot papers, which will be displayed on the website of the Company, www.adorwelding.com and will also be informed to the Stock Exchanges, where the Company's shares are listed.

The Dividend will be paid, only after summarizing the results of e-voting and ballot papers, if approved by the Shareholders, within the stipulated time permitted by law.

The Executive Chairman then declared the Meeting as terminated and thanked the Members for attending the same.

Place : Mumbai
Date : 30th July, 2015

ARUNA B. ADVANI
EXECUTIVE CHAIRMAN

