

1<sup>st</sup> April, 2026

**BSE LTD.**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, Dalal Street,  
Fort, Mumbai – 400 023  
**Company Scrip Code: 517041**

**NATIONAL STOCK EXCHANGE OF INDIA LTD.**  
Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex  
Bandra (East), Mumbai - 400 051.  
**Company Symbol: ADOR**

Dear Sir/Madam,

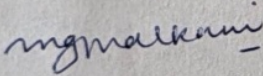
**Sub: Disclosures under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2019**

Pursuant to Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I, **Michelle Gulu Malkani**, the undersigned, one of the promoters of the Company, do hereby confirm that I, along with the persons acting in concert, have not made any encumbrance, either directly or indirectly, on the shares of the Company held by me during the financial year 2025-26.

Request you to take the same on record and acknowledge its receipt.

Thanking you,

Yours Sincerely,



**MICHELLE GULU MALKANI**

**Place: Mumbai**

**CC: Chairman of the Audit Committee**  
**M/s. Ador Welding Limited**  
Ador House, 4<sup>th</sup> Floor,  
6.K. Dubash Marg, Fort,  
Mumbai- 400001-16