



# Ador Fontech Limited

Regd. office: Belview 7 Haudin Road Bengaluru 560 042; CIN: L31909KA1974PLC020010

Tel: 080 25596045; Website: www.adorfon.com; Email: investorservice@adorfon.com

## Financial Results for the Quarter and Nine Months Ended December 31, 2016

SI No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended			Quarter ended			Nine months ended		
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16	30.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
1	Income from operations	3632	4186	3785	11441	11339	15521	3640	4193	3788	11458	11342	15527
2	Net profit from ordinary activities after tax	191	289	274	667	838	1037	122	210	249	462	778	930
3	Net profit for the period after tax (after extraordinary items)												
4	Equity share capital	350	350	350	350	350	350	350	350	350	350	350	350
5	Reserves(Excluding revaluation reserve as shown in the Balance Sheet of the previous year)						8860						8746
6	Earnings per share (before and after extraordinary items) (of ₹ 2/- each) Basic and diluted	1.1	1.7	1.6	3.8	4.8	5.9	0.7	1.2	1.4	2.6	4.4	5.3

Notes:(1) The above is an extract of the detailed format of Quarterly/Annual financial results filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations,2015. Full format of the Quarterly/Annual financial results are available on the websites of the Stock Exchange (BSE) -(www.bseindia.com) and the Company (www.adorfon.com).

(2) Consolidated accounts pertain to Ador Fontech Limited and it's wholly owned subsidiary - 3 D Future Technologies Private Limited.

(3) The Board has subject to the approval of Shareholders at the next Annual General Meeting renewed/extended the terms of appointment of Chairman and Managing Director for five years and three years respectively.

(4) In view of insignificant business performance and consistent year on year losses, the Board on the basis of commercial viability has decided to exit from the joint venture - Dualrank Fontech (M) Sdn. Bhd. Consequently, Ador Fontech Limited does not have any representation in the management of the joint venture. With only an investment proposition subsisting in terms of accounting standard, aggregation of accounts of

Dualrank Fontech (M) Sdn. Bhd. in the consolidated financial statement has not been facilitated.

(5) The Company has provided loans to the joint venture in the past. Legal recourse for recovery of loan has been initiated and on a conservative basis, the Company has started to make provision of rupees fifteen lakhs beginning from the current quarter for any exigencies, even though adequate efforts will be made to recover amounts from the joint venture.

(6) Tax expense includes deferred tax.

(7) Previous period/year's figures have been regrouped/reclassified to make them comparable, wherever necessary.

(8) The above financial results have been reviewed and recommended for adoption to the Board of Directors by the Audit Committee and thereafter have been approved by the Board at their meeting held on January 30, 2017.

Nagpur  
30.01.2017

For Ador Fontech Limited  
**Aditya T Malkani**  
Chairman



# Ador Fontech Limited

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## STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2016

Sl No.	Particulars	(₹.in lakhs)					
		Quarter ended			Nine month ended		Year ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
		Unaudited			Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>						
	Gross sales/Income from operations	3521	4126	3680	11199	11083	14936
	Other operating income	13	11	47	38	73	195
	<b>Total income from operations (net)</b>	<b>3534</b>	<b>4137</b>	<b>3727</b>	<b>11237</b>	<b>11156</b>	<b>15131</b>
<b>2</b>	<b>Expenses</b>						
	a Cost of materials consumed	734	644	790	2062	2394	3183
	b Purchase of stock-in-trade	1123	1602	1267	4043	3669	5066
	c Changes in invn. of fin. goods work-in-progress and stock-in-trade	11	27	26	35	58	(63)
	d Employee benefit expenses	548	550	520	1693	1563	2140
	e Depreciation and amortisation expenses	84	85	81	255	269	312
	f Operational expenses	257	254	224	684	579	911
	g Excise duty	193	200	177	573	606	814
	h Other expenses	381	364	316	1063	963	1512
	<b>Total expenses</b>	<b>3331</b>	<b>3726</b>	<b>3401</b>	<b>10408</b>	<b>10101</b>	<b>13875</b>
<b>3</b>	<b>Profit from operations</b>	<b>203</b>	<b>411</b>	<b>326</b>	<b>829</b>	<b>1055</b>	<b>1256</b>
4	Other income	98	49	58	204	183	390
<b>5</b>	<b>Profit before finance cost and exceptional items</b>	<b>301</b>	<b>460</b>	<b>384</b>	<b>1033</b>	<b>1238</b>	<b>1646</b>
6	Finance cost						2
7	Prior period expense						
<b>8</b>	<b>Profit before exceptional items</b>	<b>301</b>	<b>460</b>	<b>384</b>	<b>1033</b>	<b>1238</b>	<b>1644</b>
9	Exceptional items						
10	Profit from ordinary activities before tax	301	460	384	1033	1238	1644
11	Tax expense	110	171	110	366	400	607
<b>12</b>	<b>Profit from ordinary activities after tax</b>	<b>191</b>	<b>289</b>	<b>274</b>	<b>667</b>	<b>838</b>	<b>1037</b>
13	Extraordinary items (net of tax)						
<b>14</b>	<b>Net profit/loss for the period</b>	<b>191</b>	<b>289</b>	<b>274</b>	<b>667</b>	<b>838</b>	<b>1037</b>
15	Share of profit/(loss) of associates						
16	Minority interest						
<b>17</b>	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates</b>	<b>191</b>	<b>289</b>	<b>274</b>	<b>667</b>	<b>838</b>	<b>1037</b>
18	Paid-up equity share capital	350	350	350	350	350	350
19	Reserves and surplus excl. reval. reserve as per Balance Sheet of the previous accounting year						8860
20	Earnings per share (before extraordinary items) Basic and diluted (not annualised)	1.1	1.7	1.6	3.8	4.8	5.9
21	Earnings per share (after extraordinary items) Basic and diluted (not annualised)	1.1	1.7	1.6	3.8	4.8	5.9

Notes: (1) Tax expense includes deferred tax.

(2) The Board has subject to the approval of Shareholders at the next Annual General Meeting renewed/extended the terms of appointment of the Chairman and Managing Director for five years and three years respectively.

(3) The Company had provided loans to the joint venture in the past. Legal recourse for recovery of loan has been initiated and on a conservative basis, the Company has started to make provision of rupees fifteen lakhs beginning from the current quarter for any exigencies, even though adequate efforts will be made to recover amounts from the Joint venture.

(4) Previous period/year's figures have been regrouped/reclassified to make them comparable, wherever necessary.

(5) The above financial results have been reviewed and recommended for adoption to the Board of Directors by the Audit Committee and thereafter have been approved by the Board at their meeting held on January 30, 2017.

For Ador Fontech Limited

Nagpur  
30.01.2017

Aditya T Malkani  
Chairman



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## CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2016

Sl No.	Particulars	(₹.in lakhs)					
		Quarter ended			Nine month ended		Year ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
		Unaudited			Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>						
	Gross sales/Income from operations	3529	4131	3680	11212	11083	14936
	Other operating income	13	11	47	38	73	195
	<b>Total income from operations (net)</b>	<b>3542</b>	<b>4142</b>	<b>3727</b>	<b>11250</b>	<b>11156</b>	<b>15131</b>
<b>2</b>	<b>Expenses</b>						
	a Cost of materials consumed	740	648	790	2071	2394	3184
	b Purchase of stock-in-trade	1123	1602	1267	4043	3669	5066
	c Changes in invn. of fin. goods work-in-progress and stock-in-trade	11	27	26	35	58	(63)
	d Employee benefit expenses	576	574	530	1764	1589	2181
	e Depreciation and amortisation expenses	97	98	82	294	270	317
	f Operational expenses	257	254	224	684	579	911
	g Excise duty	193	200	177	573	606	814
	h Other expenses	411	409	333	1166	999	1572
	<b>Total expenses</b>	<b>3408</b>	<b>3812</b>	<b>3429</b>	<b>10630</b>	<b>10164</b>	<b>13982</b>
<b>3</b>	<b>Profit from operations</b>	<b>134</b>	<b>330</b>	<b>298</b>	<b>620</b>	<b>992</b>	<b>1149</b>
4	Other income	98	51	61	208	186	396
<b>5</b>	<b>Profit before finance cost and exceptional items</b>	<b>232</b>	<b>381</b>	<b>359</b>	<b>828</b>	<b>1178</b>	<b>1545</b>
6	Finance cost						2
7	Prior period expense						
<b>8</b>	<b>Profit before exceptional items</b>	<b>232</b>	<b>381</b>	<b>359</b>	<b>828</b>	<b>1178</b>	<b>1543</b>
9	Exceptional items						
10	Profit from ordinary activities before tax	232	381	359	828	1178	1543
11	Tax expense	110	171	110	366	400	613
<b>12</b>	<b>Profit from ordinary activities after tax</b>	<b>122</b>	<b>210</b>	<b>249</b>	<b>462</b>	<b>778</b>	<b>930</b>
13	Extraordinary items (net of tax)						
<b>14</b>	<b>Net profit/loss for the period</b>	<b>122</b>	<b>210</b>	<b>249</b>	<b>462</b>	<b>778</b>	<b>930</b>
15	Share of profit/(loss) of associates						
16	Minority interest						
<b>17</b>	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates</b>	<b>122</b>	<b>210</b>	<b>249</b>	<b>462</b>	<b>778</b>	<b>930</b>
18	Paid-up equity share capital	350	350	350	350	350	350
19	Reserves and surplus excl. reval. reserve as per Balance Sheet of the previous accounting year						8867
20	Earnings per share (before extraordinary items) Basic and diluted (not annualised)	0.7	1.2	1.4	2.6	4.4	5.3
21	Earnings per share (after extraordinary items) Basic and diluted (not annualised)	0.7	1.2	1.4	2.6	4.4	5.3

Notes: (1) Consolidated accounts pertain to Ador Fontech Limited and it's wholly owned subsidiary - 3 D Future Technologies.

(2) Tax expense includes deferred tax.

(3) In view of insignificant business performance and consistent year on year losses, the Board on the basis of commercial viability has decided to exit from the joint venture - Dualrank Fontech (M) Sdn. Bhd. Consequently, Ador Fontech Limited does not have any representation in the management of the joint venture. With only an investment proposition subsisting in terms of accounting standard, aggregation of accounts of Dualrank Fontech (M) Sdn.Bhd. in the consolidated financial statements has not been facilitated.

(4) Previous period/year's figures have been regrouped/reclassified to make them comparable, wherever necessary.

(5) The above financial results have been reviewed and recommended for adoption to the Board of Directors by the Audit Committee and thereafter have been approved by the Board at their meeting held on January 30, 2017.

For Ador Fontech Limited

Nagpur  
30.01.2017

Aditya T Malkani  
Chairman



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## STANDALONE SEGMENT WISE REPORTING

Particulars	(₹.in lakhs)					
	Quarter ended			Nine month ended		Year ended
	31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
<b>SEGMENT REVENUE</b>						
Products (Manufactured/Traded)	3215	3778	3402	10321	10303	13974
Services	380	359	325	977	853	1157
<b>Sub-total</b>	<b>3595</b>	<b>4137</b>	<b>3727</b>	<b>11298</b>	<b>11156</b>	<b>15131</b>
Other income	37	49	58	143	183	390
<b>TOTAL</b>	<b>3632</b>	<b>4186</b>	<b>3785</b>	<b>11441</b>	<b>11339</b>	<b>15521</b>
<b>SEGMENT RESULTS (Profits before interest and tax)</b>						
Products (Manufactured/Traded)	224	376	266	799	885	1058
Services	71	68	90	190	270	328
Other income	37	49	58	143	183	390
<b>TOTAL</b>	<b>332</b>	<b>493</b>	<b>414</b>	<b>1132</b>	<b>1338</b>	<b>1776</b>
<b>Less:</b>						
Interest						
Other unallocable expenditure net of unallocable income	31	33	30	99	100	132
<b>PROFIT BEFORE TAX</b>	<b>301</b>	<b>460</b>	<b>384</b>	<b>1033</b>	<b>1238</b>	<b>1644</b>
<b>SEGMENT CAPITAL EMPLOYED</b>						
(Segment Assets Less Segment Liabilities)						
Products (Manufactured/Traded)	5372	5078	4992	5372	4992	3855
Services	1050	1283	1305	1050	1305	1237
Others-Investments/Deposits	2048	2025	2310	2048	2310	2818
Unallocated	1407	1300	1142	1407	1142	1300
<b>TOTAL CAPITAL EMPLOYED</b>	<b>9877</b>	<b>9686</b>	<b>9749</b>	<b>9877</b>	<b>9749</b>	<b>9210</b>

For Ador Fontech Limited

Nagpur  
30.01.2017

**Aditya T Malkani**  
Chairman



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## CONSOLIDATED SEGMENT WISE REPORTING

Particulars	(₹.in lakhs)					
	Quarter ended			Nine month ended		Year ended
	31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
<b>SEGMENT REVENUE</b>						
Products (Manufactured/Traded)	3162	3783	3402	10273	10303	13974
Services	380	359	325	977	853	1157
<b>Sub-total</b>	<b>3542</b>	<b>4142</b>	<b>3727</b>	<b>11250</b>	<b>11156</b>	<b>15131</b>
Other income	98	51	61	208	186	396
<b>TOTAL</b>	<b>3640</b>	<b>4193</b>	<b>3788</b>	<b>11458</b>	<b>11342</b>	<b>15527</b>
<b>SEGMENT RESULTS (Profits before interest and tax)</b>						
Products (Manufactured/Traded)	100	313	269	577	908	1217
Services	71	68	90	190	270	328
Other income	98	51	61	208	186	396
<b>TOTAL</b>	<b>269</b>	<b>432</b>	<b>420</b>	<b>975</b>	<b>1364</b>	<b>1941</b>
<b>Less:</b>						
Interest						
Other unallocable expenditure net of unallocable income	37	51	61	147	186	396
<b>PROFIT BEFORE TAX</b>	<b>232</b>	<b>381</b>	<b>359</b>	<b>828</b>	<b>1178</b>	<b>1545</b>
<b>SEGMENT CAPITAL EMPLOYED</b>						
(Segment Assets Less Segment Liabilities)						
Products (Manufactured/Traded)	5455	5225	5167	5455	5167	3941
Services	1050	1283	1305	1050	1305	1237
Others-Investments/Deposits	2048	2025	2310	2048	2310	2818
Unallocated	1405	1300	1142	1405	1142	1300
<b>TOTAL CAPITAL EMPLOYED</b>	<b>9958</b>	<b>9833</b>	<b>9924</b>	<b>9958</b>	<b>9924</b>	<b>9296</b>

For Ador Fontech Limited

Nagpur  
30.01.2017

**Aditya T Malkani**  
Chairman

## STAND ALONE FINANCIAL RESULTS - LIMITED REVIEW REPORT

To  
The Board of Directors  
Ador Fontech Limited, Bangalore

### Report on the Standalone Financial Statements

We have reviewed the accompanying statement of unaudited financial results ('the Statements') of Ador Fontech Limited ('the Company') for the quarter ended December 31, 2016 and the year to date results for the period April 1, 2016 to December 31, 2016.

### Managements Responsibility for Standalone Financial Statements

The Board of Directors of the company are responsible for preparation and presentation of the Statement of Unaudited Financial Results according to the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which requires that the Financial Statements give a true and fair view of the affairs of the company and comply with the Generally Accepted Accounting Practices of India.

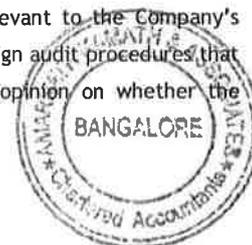
The above responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Indian Laws & Regulations for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors Responsibility

Our responsibility is to express an opinion on these standalone statement of unaudited financial results based on our review.

We have taken into account the provisions of the Companies Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. Further we have also considered the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to preparation of the Financial Statements. We conducted our audit in accordance with Standard on Review Engagements No. 2410 issued by the Institute of Chartered Accountants of India. This Standard require that we comply with ethical requirements and plan and perform the review to obtain reasonable assurance about whether the financial statements are free from material misstatement.

A Review involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the



making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

A Review also includes evaluating the appropriateness of the accounting policies used and the reasonable-ness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the Audit Evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

We have conducted the review process with the below objectives:

- 1) to confirm that the amounts and disclosures in the statement of unaudited financial results on consolidated basis drawn by the company for the above mentioned period are in accordance with
  - a) the accounting standards as applicable and are in conformity with the accounting standards as applicable and are in conformity with the accounting principles generally accepted in India; and
  - b) the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- 2) to obtain reasonable assurance that these statement of unaudited financial results are free from material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial date and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### Opinion

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 has not been 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. The statement of financial results of the covered entity is also reviewed by us and is in order.

For Amarnath Kamath & Associates,  
Chartered Accountants,  
FRN 000099S



V Narayanan

Mem No. 219265

Place : Bengaluru

Date : January 30, 2017



## CONSOLIDATED FINANCIAL RESULTS - LIMITED REVIEW REPORT

To  
The Board of Directors  
Ador Fontech Limited, Bangalore

### Report on the Consolidated Financial Statements

We have reviewed the accompanying unaudited statement of consolidated financial results of "Ador Fontech Limited" (the company), which comprise the Balance Sheet as at and Statement of Profit & Loss for the for the quarter ended December 31, 2016 and the year to date results for the period April 1, 2016 to December 31, 2016. In terms of consolidation, the covered entity is Wholly owned subsidiary - 3D Future Technologies Private Limited.

We have been informed that the company is exiting from the 48% Joint Venture M/s. Dualrank Fontech (M) Sdn. Bhd, therefore the same has not been considered for Consolidation.

### Managements Responsibility for Consolidated Financial Statements

The Board of Directors of the company are responsible for preparation and presentation of Consolidated Financial Statements according to Indian Companies Act, 2013, which requires that the Statement of Consolidated Financial Results (Unaudited) give a true and fair view of the affairs of the company at the Group Level and comply with the Generally Accepted Accounting Practices of India.

The above responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Indian Laws & Regulations for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our review. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. Further we have also considered the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to preparation of the Statement of Financial Results. We conducted our audit in accordance with Standard on Review Engagements No. 2410 issued by the Institute of Chartered Accountants of India. This Standard require that we comply with ethical requirements and plan and perform the review to obtain reasonable assurance about whether the financial statements are free from material misstatement.

A Review involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In



Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

A Review also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the Audit Evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

We have conducted the review process with the below objectives:

1. to confirm that the amounts and disclosures in the statement of unaudited financial results on stand alone basis drawn by the company for the above mentioned period are in accordance with
  - a) the accounting standards as applicable and are in conformity with the accounting standards as applicable and are in conformity with the accounting principles generally accepted in India; and
  - b) the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
2. to obtain reasonable assurance that these statement of unaudited financial results are free from material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial date and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Opinion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited stand alone financial results has not been 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.

For Amarnath Kamath & Associates,  
Chartered Accountants,  
FRN 000099S

*V. Narayanan*



V Narayanan  
Mem No. 219265  
Place : Bengaluru  
Date: January 30, 2017