

ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042

CIN# L31909KA1974PLC020010; www.adorfon.com; investorservice@adorfon.com

Statement of Audited financial results for the quarter and year ended March 31, 2020



(Rs. In Lacs)

Sl. No	Particulars	Standalone					Consolidated				
		Quarter ended March 31, 2020	Quarter ended Dec 31, 2019	Quarter ended March 31, 2019	Financial year ended March 31, 2020	Financial year ended March 31, 2019	Quarter ended March 31, 2020	Quarter ended Dec 31, 2019	Quarter ended March 31, 2019	Financial year ended March 31, 2020	Financial year ended March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations (net)	3454	4816	4795	17766	18723	3527	4882	4862	17999	18934
2	Net Profit/(Loss) for the period (before tax exceptional and/or extraordinary items)	55	535	469	1705	2007	(41)	455	297	1361	1629
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	55	535	469	1705	2007	(41)	455	297	1361	1629
4	Net Profit/(Loss) for the period after tax, (after exceptional and/or extraordinary items)	(50)	381	274	1133	1382	(3)	301	197	883	1099
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	(100)	419	297	1162	1440	(55)	339	220	910	1158
6	Equity share capital	700	700	350	700	350	700	700	350	700	350
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year				10179	10865				9165	10103
8	Earnings per share (of Rs.2/- each) (for continuing and discontinued operations)										
	Basic	(0.2)	1.4	1.6	4.3	7.9	(0.01)	1.1	1.1	3.3	6.3
	Diluted	(0.2)	1.4	1.6	4.3	7.9	(0.01)	1.1	1.1	3.3	6.3

Note: The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of the Bombay Stock Exchange - www.bseindia.com and on the Company's website - www.adorfon.com.

Place: Bengaluru

Date: June 26, 2020

 For **ADOR FONTECH LIMITED**

A T Malkani

Chairman

ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042

CIN# L31909KA1974PLC020010; www.adorfon.com; investorservice@adorfon.com

**Statement of Standalone Audited Financial Statements for the quarter and year ended March 31, 2020****(Rs. In Lacs)**

SI No.	Particulars	Quarter ended March 31, 2020	Quarter ended Dec 31, 2019	Quarter ended March 31, 2019	Financial year ended March 31, 2020	Financial year ended March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations (net)	3,347	4,771	4,675	17,492	18,443
	Other income	107	45	120	274	280
	Total revenue	3,454	4,816	4,795	17,766	18,723
2	a. Cost of materials consumed	1,011	891	1,425	3,703	4,482
	b. Purchase of stock-in-trade	1,273	1,865	1,286	6,553	6,009
	c. Changes in invn. of fin. Goods w-i-p and stock-in-trade	(513)	(123)	(173)	(631)	(166)
	d. Operational expenses	360	472	345	1,640	1,521
	e. Employee benefit expenses	804	696	784	2,780	2527
	f. Finance costs					
	g. Depreciation & amortisation expenses	48	72	37	264	276
	h. Other expenses	416	408	622	1,752	2,067
	Total expenses	3,399	4,281	4,326	16,061	16,716
3	Profit/(loss) before exceptional items and tax	55	535	469	1,705	2,007
4	Exceptional items					
5	Profit/(loss) before tax	55	535	469	1,705	2,007
6	Tax expense					
	Current tax	57	134	190	490	575
	Shortfall of previous year	49			49	
	Deferred tax	(1)	20	5	33	50
	Total	105	154	195	572	625
7	Profit/(Loss) after tax	(50)	381	274	1,133	1,382
8	Other comprehensive income					
	A(i) Items that will not be reclassified to profit and loss	(51)	53	29	45	77
	(ii) Income tax relating to items that will not be reclassified to profit and loss	1	(15)	(6)	(16)	(19)
	B(i) Items that will be reclassified to profit and loss					
	(ii) Income tax relating to items that will be reclassified to profit and loss					
9	Total comprehensive income (after tax)	(100)	419	297	1,162	1,440
10	Paid-up equity share capital (Face value of Rs.2 per share)	700	700	350	700	350
11	Earnings/(losses) per share (EPS) (net of tax) (in Rs.)					
	Basic	-0.2	1.4	1.6	4.3	7.9
	Diluted	-0.2	1.4	1.6	4.3	7.9

Place: Bengaluru
Date: June 26, 2020For **ADOR FONTECH LIMITED**
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**Statement of Consolidated Audited Financial Statements for the quarter and year ended March 31, 2020****(Rs. In Lacs)**

SI No.	Particulars	Quarter ended March 31, 2020	Quarter ended Dec 31, 2019	Quarter ended March 31, 2019	Financial year ended March 31, 2020	Financial year ended March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations (net)	3,417	4,831	4,738	17,715	18,643
	Other income	110	51	124	284	291
	Total revenue	3,527	4,882	4,862	17,999	18,934
2	a. Cost of materials consumed	1,034	913	1,449	3,781	4,553
	b. Purchase of stock-in-trade	1,273	1,865	1,289	6,555	6,012
	c. Changes in invn. of fin. Goods w-in-p and stock-in-trade	(513)	(123)	(173)	(631)	(166)
	d. Operational expenses	361	472	344	1,640	1,520
	e. Employee benefit expenses	857	740	823	2,960	2,684
	f. Finance costs	13	13	5	45	15
	g Depreciation & amortisation exp	54	89	51	320	328
	h Other expenses	489	458	777	1,968	2,359
	Total expenses	3,568	4,427	4,565	16,638	17,305
3	Profit/(loss) before exceptional items and tax	(41)	455	297	1,361	1,629
4	Exceptional items					
5	Profit/(loss) before tax	(41)	455	297	1,361	1,629
6	Tax expense					
	Current tax	57	134	190	490	575
	Shortfall of previous year				49	
	Deferred tax	(95)	20	(90)	(61)	(45)
	Total	(38)	154	100	478	530
7	Profit/(Loss) after tax	(3)	301	197	883	1,099
8	Other comprehensive income					
	A(i) Items that will not be reclassified to profit and loss	(53)	53	29	43	78
	(ii) Income tax relating to items that will not be reclassified to profit and loss	1	(15)	(6)	(16)	(19)
	B(i) Items that will be reclassified to profit and loss					
	(ii) Income tax relating to items that will be reclassified to profit and loss					
9	Total comprehensive income (after tax)	(55)	339	220	910	1,158
10	Paid-up equity share capital (Face value of Rs.2 per share)	700	700	350	700	350
11	Earnings/(losses) per share (EPS) (net of tax) (in Rs.)					
	Basic (not annualised in respect of the quarters)	(0.01)	1.1	1.1	3.3	6.3
	Diluted (not annualised in respect of the quarters)	(0.01)	1.1	1.1	3.3	6.3

Place: Bengaluru
Date: June 26, 2020For **ADOR FONTECH LIMITED**
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**Notes:**

- (i) These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- (ii) The amounts for the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and March 31, 2019 and the unaudited year to date figures up to December 31, 2019 and December 31, 2018 respectively
- (iii) The Company's bonus issue was duly completed during the quarter ended Sept 30, 2019 and the consequent increase in share capital has been factored in the books of accounts and in the calculation of EPS (Earnings per share).
- (iv) To the extent of increase in share capital, EPS is not comparable viz a viz the current and previous financial year/period(s).
- (v) Prior period items have been re-grouped wherever necessary to facilitate comparison.
- (vi) The consolidated financial results comprise Ador Fontech Limited and its wholly owned subsidiary 3D Future Technologies Private Limited.
- (vii) In terms of para 12 of Ind-AS-108, the Company views its business operations in a holistic manner and hence segment reporting is not applicable w.r.t. Standalone Financial Statements. However, the nature of business of the Holding and Subsidiary being distinct, aggregation in terms of the Consolidated Financial Statements have been made as under: Rs. in lakhs

Particulars	Financial year ended March 31, 2020			Financial year ended March 31, 2019		
	Ador Fontech	3DFT	Total	Ador Fontech	3DFT	Total
Segment revenue	17,766	233	17,999	18,723	211	18,934
Segment results	1,705	(344)	1,361	2,007	(378)	1,629
Segment capital employed	11,292	(992)	10,300	11,576	(750)	10,826

- (viii) **Impact of Covid - 19**
The Company has evaluated the impact of COVID-19 resulting from (i) the possibility of constraints in its operations (ii) market conditions (iii) revision of estimation of costs due to changed business environment (iv) onerous obligations (v) termination or deferment of contracts by customers. The Company has concluded that the impact of COVID-19 is not material-based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

For the purpose of drawing these financial statements, reasonable sensitivities in key assumptions have been considered and the Management is of the opinion that consequent to changes in estimated future economic conditions on account of possible effects relating to COVID-19, it is unlikely to cause the carrying amount to exceed the recoverable amounts.
- (ix) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 26, 2020.
- (x) The Statutory Auditors have carried out Audit of the financial statements for the quarter and year ended March 31, 2020.

Place: Bengaluru
Date: June 26, 2020

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**Statement of Standalone Assets and Liabilities**

(Rs. In Lacs)

Sl No.	Particulars	Financial year ended March 31, 2020	Financial year ended March 31, 2019
		Audited	Audited
A	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	2,697	1,674
	(b) Capital work-in-progress	155	115
	(c) Intangible assets		
	(d) Financial assets		
	Investments	1,675	1,432
	Loans		
	(e) Other non-current assets		
	(f) Deferred tax assets	112	161
	Sub-total-Non-current assets	4,639	3,382
2	Current assets		
	(a) Inventories	2,869	2,129
	(b) Financial assets		
	Investments	309	1,332
	Trade receivables	3,300	2,339
	Cash and cash equivalents	304	269
	Bank balances other than cash and cash equivalents	1,810	2,319
	Loans and advances	527	1,368
	Other financial assets		
	(c) Other current assets	199	201
	(d) Current tax assets	458	618
	Sub-total-Current assets	9,776	10,575
	Total-Assets	14,415	13,957
B	Equity and liabilities		
1	Equity		
	(a) Equity share capital	700	350
	(b) Other equity	10,179	10,865
	Sub-total-Equity	10,879	11,215
2	Non-current liabilities		
	(a) Other financial liabilities		
	(b) Provisions	413	361
	Sub-total-Non-current liabilities	413	361
3	Current liabilities		
	(a) Financial liabilities		
	Borrowings		
	Trade payables	2,533	1,517
	Other financial liabilities	277	274
	(b) Other current liabilities	23	100
	(c) Provisions	290	490
	Sub-total-Current liabilities	3,123	2,381
	Total-Equity and liabilities	14,415	13,957

Place: Bengaluru
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**Statement of Consolidated Assets and Liabilities**

(Rs. In Lacs)

Sl No.	Particulars	Financial year ended	Financial year ended
		March 31, 2020	March 31, 2019
		Audited	Audited
A	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	2,839	1,866
	(b) Capital work-in-progress	155	115
	(c) Intangible assets	4	8
	(d) Financial assets		
	Investments	745	582
	(e) Other non-current assets		
	(f) Deferred tax assets	467	421
	Sub-total-Non-current assets	4,210	2,992
2	Current assets		
	(a) Inventories	2,882	2,155
	(b) Financial assets		
	Investments	309	1,338
	Trade receivables	3,337	2,360
	Cash and cash equivalents	305	273
	Other bank balances	1,814	2,326
	Loans and advances	532	1,375
	Other financial assets		
	(c) Other current assets	273	256
	(d) Current tax assets	458	618
	Sub-total-Current assets	9,910	10,701
	Total-Assets	14,120	13,693
B	Equity and liabilities		
1	Equity		
	(a) Equity share capital	700	350
	(b) Other equity	9,165	10,103
	Sub-total-Equity	9,865	10,453
2	Non-current liabilities		
	(a) Other financial liabilities		
	(b) Provisions	435	373
	Sub-total-Non-current liabilities	435	373
3	Current liabilities		
	(a) Financial liabilities		
	Borrowings	575	301
	Trade payables	2,547	1,541
	Other financial liabilities	322	395
	(b) Other current liabilities	83	138
	(c) Provisions	293	492
	Sub-total-Current liabilities	3,820	2,867
	Total-Equity and liabilities	14,120	13,693

Place: Bengaluru
Date: June 26, 2020For **ADOR FONTECH LIMITED**
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**Standalone-Cash Flow Statement**

(Rs. In Lacs)

Sl No.	Particulars	Financial year ended	Financial year ended
		March 31, 2020	March 31, 2019
		Audited	Audited
A.	Cash Flow from Operating Activities		
	Net Profit before tax as per Statement of Profit and Loss	1,705	2,007
	Add/(Less):		
	Depreciation, amortisation and impairment	264	276
	Finance cost		
	Non-Operating Income including Interest Income	(274)	(280)
	Other Non-Cash Items	45	78
	Operating profit before working capital changes	1,740	2,081
	Adjustment for movements in:		
	Trade receivables	(960)	238
	Inventories	(740)	51
	Current Investments	1,022	(340)
	Loans Given	841	(880)
	Other Current Assets	4	236
	Trade payables	1,016	170
	Other Financial Liabilities	3	(7)
	Other Current Liabilities	(78)	(227)
	Current Provisions	(200)	28
	Operating profit after working capital changes	2,648	1,350
	Direct taxes paid (net of refund)	(379)	(643)
	Net Cash from Operating Activities	2,269	707
B.	Cash Flow from Investing Activities		
	Purchase of property, plant and equipment	(1,286)	(86)
	Intangible WIP	(40)	(60)
	Purchase and sale of investments (net)	(244)	(265)
	Increase/(Decrease) in Other Bank A/c	509	(27)
	Interest and dividend income & Other Non-Operating Income	274	280
	Net Cash from Investing Activities	(787)	(158)
C.	Cash Flow from Financing Activities		
	Increase/(decrease) in Non-Current Provisions	51	(13)
	Dividend paid including tax	(1,498)	(632)
	Interest paid		
	Net Cash from Financing Activities	(1,447)	(645)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	35	(96)
	Opening Balance of Cash and Cash Equivalents	269	365
	Closing balance of Cash and Cash Equivalents	304	269
	Components of Cash and Cash Equivalents:	-	-
	Balances with banks in Current accounts	303	268
	Cash on hand	1	1
	Total	304	269

Place: Bengaluru
Date: June 26, 2020For **ADOR FONTECH LIMITED**
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**Consolidated-Cash Flow Statement**

(Rs. In Lacs)

Sl No.	Particulars	Financial year ended	Financial year ended
		March 31, 2020	March 31, 2019
		Audited	Audited
A.	Cash Flow from Operating Activities		
	Net Profit before tax as per Statement of Profit and Loss	1,361	1,629
	Add/(Less):	-	-
	Depreciation, amortisation and impairment	320	328
	Finance cost	45	15
	Non-Operating Income including Interest Income	(278)	(237)
	Other Non-Cash Items	45	78
	Operating profit before working capital changes	1,493	1,813
	Adjustment for movements in:	-	-
	Trade receivables	(976)	232
	Inventories	(726)	35
	Current Investments	1,022	(340)
	Loans Given	841	(880)
	Other Current Assets	(16)	207
	Trade payables	1,006	188
	Other Financial Liabilities	(69)	47
	Other Current Liabilities	(53)	(216)
	Current Provisions	(192)	34
	Operating profit after working capital changes	2,330	1,120
	Direct taxes paid (net of refund)	(379)	(643)
	Net Cash from Operating Activities	1,951	477
B.	Cash Flow from Investing Activities		
	Purchase of property, plant and equipment	(1,288)	(152)
	Intangible WIP	(40)	(60)
	Purchase and sale of investments (net)	(238)	(265)
	Increase/(Decrease) in Other Bank A/c	512	(31)
	Interest and dividend income & Other Non-Operating Income	274	280
	Net Cash from Investing Activities	(780)	(228)
C.	Cash Flow from Financing Activities		
	Increase/(decrease) in Non-Current Provisions	405	299
	Dividend paid including tax	(1,498)	(632)
	Interest paid	(46)	(14)
	Net Cash from Financing Activities	(1,139)	(347)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	32	(98)
	Opening Balance of Cash and Cash Equivalents	273	371
	Closing balance of Cash and Cash Equivalents	305	273
	Components of Cash and Cash Equivalents:	-	-
	Balances with banks in Current accounts	304	270
	Cash on hand	1	3
	Total	305	273

Place: Bengaluru
Date: June 26, 2020For **ADOR FONTECH LIMITED**
A T Malkani
Chairman