



Ador Fontech Limited

Regd. office: Belview 7 Haudin Road Bengaluru 560 042; Tel: 080 25596045;
 Website: www.adorfon.com; Email: investorservice@adorfon.com;
 CIN: L31909KA1974PLC020010

Statement of Unaudited Financial Results for the Quarter ended June 30, 2017

Sl No.	Particulars	Standalone		Consolidated		
		Quarter ended (₹. in lakhs)				
		30.06.17	30.06.16	30.06.17	30.06.16	
1	Total income from operations	2982	3636	3003	3638	
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	-210	285	-276	225	
3	Net Profit/(Loss) for the period before tax, (after exceptional and/or extraordinary items)	-210	285	-276	225	
4	Net Profit/(Loss) for the period after tax, (after exceptional and/or extraordinary items)	-204	201	-247	140	
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	-204	201	-247	140	
6	Equity share capital	350	350	350	350	
7	Earnings per share (of Rs.2/- each) (for continuing and discontinued operations)					
		Basic	-1.17	1.15	-1.41	0.80
		Diluted	-1.17	1.15	-1.41	0.80

Notes:

- 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 (Listing and other disclosure requirements) 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).
- The impact on net profit/loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies have been disclosed by means of a footnote.
- Exceptional and/or extraordinary items adjusted in the Statement of Profit and Loss are in accordance with Ind-AS Rules/AS Rules, whichever is applicable.
- Consolidation pertains to Ador Fontech Limited and its wholly owned subsidiary 3D Future Technologies Private Limited.
- Tax expense includes deferred tax.
- Previous period/year's figures have been regrouped/reclassified to make them comparable.
- Reserves (excluding revaluation reserves) as at March 31, 2017 and March 31, 2016 stood at (i) Rs. 9,112 lakhs & Rs. 8,861 lakhs in respect of Standalone accounts and (ii) Rs. 8,835 lakhs and Rs. 8,748 lakhs in respect of Consolidated accounts.
- 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 September 14, 2017.

For Ador Fontech Limited

Bengaluru
 September 14, 2017

A T Malkani
 Chairman

ADOR FONTECH LIMITED

Belview 7 Haudin Road Bengaluru 560 042

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Statement of Standalone Unaudited Financial Results for the Quarter

		(Rs.in lakhs)	
Sl No.	Particulars	Quarter ended June 30, 2017	Quarter ended June 30, 2016
1	Income from operations (gross)	2908	3566
	Other income	74	70
	Total revenue	2982	3636
2	Expenses		
	a Cost of materials consumed	719	684
	b Excise duty expense	125	180
	c Purchase of stock-in-trade	1312	1318
	d Changes in invn. of fin. goods work-in-progress and stock-in-trade	-106	-3
	e Employee benefit expenses	505	595
	f Finance costs	2	2
	g Depreciation and amortisation expenses	76	86
	h Other expenses	559	489
	Total expenses	3192	3351
3	Profit/(loss) before exceptional items and tax	-210	285
4	Exceptional items		
5	Profit/(Loss) before tax	-210	285
6	Tax expense		
	Current tax		83
	Deferred tax	-6	1
7	Profit/(Loss) for the period	-204	201
8	Other comprehensive income		
	A(i) Items that will not be reclassified to profit and loss		
	(ii) Income tax relating to items that will not be reclassified to profit and loss		
	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)	-204	201
10	Paid-up equity share capital (Face value of Rs.2	350	350
11	Earnings/(losses) per share (EPS) (net of tax)		
	Basic (not annualised)	-1.17	1.15
	Diluted (not annualised)	-1.17	1.15

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**Statement of Consolidated Unaudited Financial Results for the Quarter
ended June 30, 2017**

		(Rs.in lakhs)	
Sl No.	Particulars	Quarter ended June 30, 2017	Quarter ended June 30, 2016
1	Income from operations (gross)	2929	3566
	Other income	74	72
	Total revenue	3003	3638
2	Expenses		
	a Cost of materials consumed	730	684
	b Excise duty expense	125	180
	c Purchase of stock-in-trade	1313	1318
	d Changes in invn. of fin. goods work-in-progress and stock-in-trade	-109	-3
	e Employee benefit expenses	533	614
	f Finance costs	8	4
	g Depreciation and amortisation expenses	87	98
	h Other expenses	592	518
	Total expenses	3279	3413
3	Profit/(loss) before exceptional items and	-276	225
4	Exceptional items		
5	Profit/(Loss) before tax	-276	225
6	Tax expense		
	Current tax		83
	Deferred tax	-29	2
7	Profit/(Loss) for the period	-247	140
8	Other comprehensive income		
	A(i) Items that will not be reclassified to profit and loss		
	(ii) Income tax relating to items that will not be reclassified to profit and loss		
	B(i) Items that will be reclassified to profit		
	(ii) Income tax relating to items that will be reclassified to profit and loss		
9	Total comprehensive income (after tax)	-247	140
10	Paid-up equity share capital (Face value of	350	350
11	Earnings/(losses) per share (EPS) (net of tax)		
	Basic (not annualised)	-1.41	0.80
	Diluted (not annualised)	-1.41	0.80

Notes:

1. 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 September 14, 2017.
2. The Company has adopted Indian Accounting Standards (Ind-AS) with the transition date of April 1, 2016. Accordingly, the financial results for the quarter ended June 30, 2016 and June 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated November 30, 2015 and July 5, 2016. The reconciliation of net profit for the quarter ended June 30, 2016 under Ind-AS and previous Indian GAAP is as follows:

Particulars	Amount (Rs.in lakhs)
Net profit for the period as per Indian GAAP	187
Impact on account of creation of ECL	-1
Impact on account of fair value of investment in mutual fund	14
Total - GAAP adjustments	13
Net profit for the period as per IND-AS	200

3. The Ind-AS compliant financial results for the year ended March 31, 2017 have not been presented, vide reference to SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
4. There has been deferrment of sales by Dealers and End Users in the month of June 2017 in anticipation of GST implementation, which has impacted the revenue for the quarter. Further, coupled with implementation of IND-AS there has been stock re-validation to effect fair value of inventories under IND-AS and the effect has been factored in full during the quarter ended June 30, 2017.
5. The Statutory Auditors of the Company have carried out limited review in respect of the financial results for the quarter ended June 30, 2017. The Ind-AS financial results for the quarter ended June 30, 2016 have not been subject to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
6. Previous period's figures have been regrouped/rearranged, wherever considered necessary to make their classification comparable with the current period.

For ADOR FONTECH LIMITED

Place: Bengaluru

Date : September 14, 2017

**A T Malkani
Chairman**

ADOR FONTECH LIMITED

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STANDALONE SEGMENT WISE REPORTING

(Rs. in lakhs)

DETAILS	Quarter ended	
	30.06.17	30.06.16
SEGMENT REVENUE	Unaudited	Unaudited
Products (Manufactured/Traded)	2550	3328
Services	358	238
Sub-total	2908	3566
Unallocated/Other income	74	70
TOTAL	2982	3636
SEGMENT RESULTS (Profits before interest and tax)		
Products (Manufactured/Traded)	-336	182
Services	21	66
Unallocated/Other income	74	70
TOTAL	-241	318
Less:		
Interest		
Other unallocable expenditure net of unallocable income	31	33
PROFIT BEFORE TAX	-210	285
Segment assets		
Products	7904	8964
Services	585	423
Total	8489	9387
Segment liabilities		
Products	2959	3969
Services	250	139
Total	3209	4108
Net of segment assets less liabilities (A-B)	5280	5279
Others-Investments/Deposits	3276	3431
Unallocated	702	701
TOTAL CAPITAL EMPLOYED	9258	9411

For ADOR FONTECH LIMITED

Place : Bengaluru

A T Malkani

Date : September 14, 2017

Chairman

ADOR FONTECH LIMITED		
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CONSOLIDATED SEGMENT WISE REPORTING		
(Rs. in lakhs)		
DETAILS	Quarter ended	
	30.06.17	30.06.16
SEGMENT REVENUE	Unaudited	Unaudited
Products (Manufactured/Traded)	2550	3326
Services	379	240
Sub-total	2929	3566
Unallocated/Other income	74	72
TOTAL	3003	3638
SEGMENT RESULTS (Profits before interest and tax)		
Products (Manufactured/Traded)	-336	180
Services	-45	6
Unallocated/Other income	74	72
TOTAL	-307	258
Less:		
Interest		
Other unallocable expenditure net of unallocable income	31	33
PROFIT BEFORE TAX	-276	225
Segment assets		
Products	7904	8964
Services	925	725
Total	8829	9689
Segment liabilities		
Products	2959	3969
Services	528	203
Total	3487	4172
Net of segment assets less liabilities (A-B)	5342	5517
Others-Investments/Deposits	3276	3431
Unallocated	702	701
TOTAL CAPITAL EMPLOYED	9320	9649
For ADOR FONTECH LIMITED		
Place : Bengaluru	A T Malkani	
Date : September 14, 2017	Chairman	




Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Limited Review Report - Standalone

To the Board of Directors of Ador Fontech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (Statement) of Ador Fontech Limited ('the Company') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including reconciliation of net profit under IND-AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 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 **Srinivas & Subbalakshmi**
Chartered Accountants
Firm Registration no.:0113505


J.H.Madan Srinivas
Partner
Membership No.: 021643
Place: Bengaluru
Date: September 14, 2017



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Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Limited Review Report - Consolidated

To the Board of Directors of Ador Fontech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (Statement) of Ador Fontech Limited ('the Company') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The covered entities are the Company (Ador Fontech Limited) and its wholly owned subsidiary – 3D Future Technologies Private Limited. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including reconciliation of net profit under IND-AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 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 **Srinivas & Subbalakshmi**
Chartered Accountants

Firm Registration no.:011350S


J.H.Madan Srinivas

Partner

Membership No.: 021643

Place: Bengaluru



Date: September 14, 2017

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