



Regd. Off. & Plant :
CIN:L85110KA1948PLC000545
A-13 & 14, III Stage
Peenya Industrial Estate
BENGALURU - 560 058
Tel : (91) 80 - 2836 0271
Fax : (91) 80 - 2836 1631
Email : amplblr@yahoo.co.in
Website : www.adormultiproducts.com

Ador Multiproducts Limited

Date: 25th May, 2017

To
The Manager Listing Department,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001

Dear Sir,

Sub: Revised Financial Result for the Quarter\Year ended March 2017 under Regulation 33 of the SEBI (LODR) Regulations 2015. - Ador Multiproducts Ltd
Ref: Email dated 17.05.2017 of BSE Limited
Scrip Code: BSE-523120

With reference to your email dated 17th May, 2017 regarding discrepancies in Financial Results of the company for the quarter ended\year ended March, 2017, we hereby submit revised financial statement for the quarter\Year ended March, 2017.

Request you to please take the details on record.

Thanking you,

Yours faithfully,

By orders of the Board of Directors of
Ador Multi Products Limited

Namrata Jain
Company Secretary and Compliance officer



ADOR MULTIPRODUCTS LIMITED

Regd. Off : A - 13 & 14, III Stage, Peenya Industrial Estate, Bengaluru - 560 058
CIN:L85110KA1948PLC000545 Website : www.adormultiproducts.com E-mail : amplblr@yahoo.co.in

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. In lakh Except EPS)

SR. NO	PARTICULAR	For the Quarter			For the year ended	
		ended	ended	ended		
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/ Income from Operation	218.70	183.08	185.75	766.65	667.82
	(b) Other operating Income	0.50	0.08	1.95	5.71	7.45
	Total income from operation (net)	219.20	183.16	187.70	772.36	675.27
2	Expenses:					
	(a) Cost of material consumed	101.38	82.72	88.48	380.45	349.06
	(b) Purchase of stock-in-trade	5.47	7.29	13.55	55.06	72.77
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	28.59	10.27	7.80	29.21	(7.50)
	(d) Excise duty and service tax recovered	32.07	25.56	26.87	117.05	95.82
	(e) Employee benefits expense	41.40	40.78	32.43	150.47	126.83
	(f) Depreciation and amortization expense	3.34	4.31	4.42	11.02	17.99
	(g) Others Exp.	44.87	29.46	39.64	130.17	118.71
	Total expenses	257.12	200.39	213.19	873.43	773.68
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	(37.92)	(17.23)	(25.49)	(101.07)	(98.41)
4	Other income	7.72	211.43	4.53	220.53	13.81
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(30.20)	194.20	(20.96)	119.46	(84.60)
6	Finance costs	7.51	8.360	8.550	31.09	29.40
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5+6)	(37.71)	185.84	(29.51)	88.37	(114.00)
8	Exceptional items					
9	Profit/(Loss) from ordinary activities before tax(7+8)	(37.71)	185.84	(29.51)	88.37	(114.00)
10	Tax expense: Current Tax	(2.45)	-	-	(2.45)	-
	Less: MAT Credit	1.89	-	-	1.89	-
	Deferred Tax	(36.60)	-	(43.85)	(36.60)	(43.85)
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	(0.55)	185.84	14.34	51.21	(70.15)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit /(Loss) for the period (11+12)	(0.55)	185.84	14.34	51.21	(70.15)
14	share of profit/(loss) of associates*					
15	Minority interest*					
16	Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)*	(0.55)	185.84	14.34	51.21	(70.15)
17	Paid-up Equity Share capital(Rs.10/- per share)	286.42	286.42	286.42	286.42	286.42
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20.24	(31.55)
19.i	Earnings Per Share(EPS) a). Basic and diluted EPS before Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)					
19.ii	b). Basic and diluted EPS after Extraordinary items for the	(0.02)	6.49	0.50	1.79	(2.45)

Notes:

- Previous year's figures have been re-grouped wherever necessary to facilitate comparison.
- The above Financial Results have been reviewed by Audit Committee and approved by the Board of director in their meeting held on May 09, 2017
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The statement of financial result have been audited by the company's auditors. The company's auditors have issued an unmodified audit on the financial results. The audit report has been filed with the stock exchanges and is also available on the company's website.

For ADOR MULTIPRODUCTS LTD.

Deep A. Lalvani

Mumbai
Date:May 09, 2017

DEEP A. LALVANI
Chairman



ADOR MULTIPRODUCTS LIMITED

Regd. Off : A - 13 & 14, III Stage, Peenya Industrial Estate, Bengaluru - 560 058.

website : www.adormultiproducts.com / e-mail : amplblr@yahoo.co.in

Standalone Statement of Assets and Liabilities

Particulars		As at 31.03.2017	As at 31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	286.42	286.42
	(b) Reserves and surplus	20.24	(31.56)
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders' funds	306.66	254.86
2	Non- current liabilities		
	(b) Long-term provisions	6.04	3.82
	Sub-total - Non current liabilities	6.04	3.82
3	Current liabilities		
	(a) Short-term borrowings	240.14	231.85
	(b) Trade payables	98.65	101.26
	(c) Other current liabilities	58.51	40.48
	(d) Short-term provisions	2.17	1.49
	Sub-total - Current liabilities	399.47	375.08
	TOTAL EQUITY AND LIABILITIES	712.17	633.76
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	102.86	109.29
	(b) Deferred tax assets	98.26	134.85
	(b) Non Current investments	207.81	60.35
	(c) Long-term loans and advances	18.35	31.93
	Sub-total - Non current assets	427.28	336.42
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	114.41	120.12
	(c) Cash and cash equivalents	45.10	51.62
	(d) Short-term loans and advances	9.45	18.35
	(e) Trade receivable	115.93	107.25
	Sub-total - Current assets	284.89	297.34
	TOTAL - ASSETS	712.17	633.76

For ADOR MULTIPRODUCTS LIMITED

DEEP A. LALVANI
Chairman

Mumbai
Date: May 09, 2017



ADOR MULTIPRODUCTS LIMITED

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CIN:L85110KA1948PLC000545 Website : www.adormultiproducts.com E-mail : amplblr@yahoo.co.in

STANDLONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Year ended	
		Audited	Un-audited	Audited	Audited	
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
1	Segment Revenue	194.28	157.73	163.47	679.53	579.10
	a. Personal care products	24.42	25.35	22.28	87.12	88.72
	b. Trading	0.50	0.08	1.95	5.71	7.45
	c. Other operating income	219.20	183.16	187.70	772.36	675.27
	d. Other income	7.72	211.44	5.04	220.53	14.36
	Total	226.92	394.60	192.74	992.89	689.63
2	Segment Results	(14.66)	196.90	(8.69)	140.76	(64.27)
	a. Personal care products	(15.54)	(2.70)	(12.27)	(21.30)	(39.01)
	b. Trading	(30.20)	194.20	(20.96)	119.46	(103.28)
	Total	7.51	8.36	8.55	31.09	29.4
	Less: Interest	(37.71)	185.84	(29.51)	88.37	(132.68)
	Profit before tax					
3	Capital Employed					
	(Segment assets less segment liabilities)	362.12	415.26	278.53	362.12	278.53
	a. Personal care products	(55.46)	(34.32)	(41.55)	(55.46)	(41.55)
	b. Trading	306.66	380.94	236.98	306.66	236.98
	Total					

For ADOR MULTIPRODUCTS LIMITED

Deep A. Lalvani

DEEP A. LALVANI
Chairman

Mumbai
Date: May 09, 2017

**ADOR MULTIPRODUCTS LIMITED**

Regd. Off : A - 13 & 14, III Stage, Peenya Industrial Estate, Bengaluru - 560 058

CIN:L85110KA1948PLC000545 Website : www.adormultiproducts.com E-mail : amplblr@yahoo.co.in

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. In lakh Except EPS)

SR. NO	PARTICULAR	For the Quarter			For the year ended	
		ended	ended	ended		
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/ Income from Operation	222.71	188.62	186.04	780.16	668.11
	(b) Other operating Income	0.50	0.08	1.95	5.71	7.45
	Total income from operation (net)	223.21	188.70	187.99	785.87	675.56
2	Expenses:					
	(a) Cost of material consumed	101.38	82.72	88.48	380.45	349.06
	(b) Purchase of stock-in-trade	13.31	15.63	15.66	78.06	74.88
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	24.29	6.87	5.93	19.16	(9.37)
	(d) Excise duty and service tax recovered	32.07	25.56	26.87	117.05	95.82
	(e) Employee benefits expense	47.18	45.01	36.48	169.04	132.13
	(f) Depreciation and amortization expense	2.61	6.78	4.70	13.90	18.27
	(g) Others Exp.	52.74	37.14	50.71	157.58	132.41
	Total expenses	273.58	219.71	228.83	935.24	793.20
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	(50.37)	(31.01)	(40.84)	(149.37)	(117.64)
4	Other income	8.85	213.51	5.04	227.56	14.36
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(41.52)	182.50	(35.80)	78.19	(103.28)
6	Finance costs	8.70	8.720	8.550	32.79	29.40
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5+6)	(50.22)	173.78	(44.35)	45.40	(132.68)
8	Exceptional items					
9	Profit/(Loss) from ordinary activities before tax(7+8)	(50.22)	173.78	(44.35)	45.40	(132.68)
10	Tax expense: Current Tax	(2.45)	-	-	(2.45)	0.00
	Less: MAT Credit	1.89	-	-	1.89	-
	Deferred Tax	(21.11)	-	(44.64)	(21.11)	(44.64)
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	(28.55)	173.78	0.29	23.73	(88.04)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(28.55)	173.78	0.29	23.73	(88.04)
14	share of profit/(loss) of associates	(28.00)	(12.06)	(14.05)	(27.48)	(17.89)
15	Minority interest					
16	Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	(28.55)	173.78	0.29	23.73	(88.04)
17	Paid-up Equity Share capital(Rs.10/- per share)	286.42	286.42	286.42	286.42	286.42
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(25.19)	(49.44)
19.i	Earnings Per Share(EPS) a). Basic and diluted EPS before Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)					
19.ii	b). Basic and diluted EPS after Extraordinary items for the	(1.00)	6.07	0.01	0.83	(3.07)

Notes:

- The Consolidated accounts pertain to Ador Multiproducts Limited and its Associate - 1908 E-Ventures Private Limited (to the extent of Thirty Eight percent).
- Previous year's figures have been re-grouped wherever necessary to facilitate comparison.
- The above Financial Results have been reviewed by Audit Committee and approved by the Board of director in their meeting held on May 09, 2017
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The Company has opted to publish only consolidated financial results. Standalone results of the Company are available on the website www.adormultiproducts.com. Additional information on standalone basis are as follows:
- The statement of financial result have been audited by the company's auditors. The company's auditors have issued an unmodified audit on the financial results. The audit report has been filed with the stock exchanges and is also available on the company's website.

Particulars	For the Quarter			For the year ended	
	ended	ended	ended		
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
	(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
Revenue	(37.71)	185.84	(29.51)	88.37	(114.00)
Profit/(loss) from ordinary activities before tax	(0.55)	185.84	14.34	51.21	(70.15)
Net Profit/(loss) from ordinary activities after tax					

For ADOR MULTIPRODUCTS LTD.

Mumbai
Date: May 09, 2017**DEEP A. LALVANI**
Chairman



ADOR MULTIPRODUCTS LIMITED

Regd. Off : A - 13 & 14, III Stage, Peenya Industrial Estate, Bengaluru - 560 058.

website : www.adormultiproducts.com / e-mail : amplblr@yahoo.co.in

Consolidated Statement of Assets and Liabilities

Particulars		As at 31.03.2017	As at 31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	286.42	286.42
	(b) Reserves and surplus	(25.19)	(49.44)
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders' funds	261.23	236.98
2	Non- current liabilities		
	(a) Long-term borrowings	30.40	
	(b) Long-term provisions	6.54	3.82
	Sub-total - Non current liabilities	36.94	3.82
3	Current liabilities		
	(a) Short-term borrowings	257.37	231.85
	(b) Trade payables	101.18	101.71
	(c) Other current liabilities	59.97	40.71
	(d) Short-term provisions	2.62	1.49
	Sub-total - Current liabilities	421.14	375.76
	TOTAL EQUITY AND LIABILITIES	719.31	616.56
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	110.11	114.66
	(b) Deferred tax assets	114.54	135.65
	(b) Non Current investments	167.81	26.34
	(c) Long-term loans and advances	19.79	33.54
	Sub-total - Non current assets	412.25	310.19
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	126.26	121.99
	(c) Cash and cash equivalents	51.40	53.95
	(d) Short-term loans and advances	11.58	22.87
	(e) Trade receivable	117.82	107.56
	Sub-total - Current assets	307.06	306.37
	TOTAL - ASSETS	719.31	616.56

For ADOR MULTIPRODUCTS LIMITED

DEEP A. LALVANI
Chairman



ADOR MULTIPRODUCTS LIMITED

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter ended			Financial year ended	
		Audited	Un-audited	Audited	Audited	
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
1	Segment Revenue					
	a. Personal care products	194.27	165.37	159.67	679.53	579.39
	b. Trading	28.44	23.25	26.37	100.63	88.72
	c. Other operating income	0.50	0.08	1.95	5.71	7.45
		223.21	188.70	187.99	785.87	675.56
	d. Other income	8.85	213.51	4.32	227.56	14.36
	Total	232.06	402.21	192.31	1013.43	689.92
2	Segment Results					
	a. Personal care products	(14.66)	(26.32)	2.09	140.76	(64.27)
	b. Trading	(26.86)	(10.69)	(14.03)	(62.57)	(39.01)
	Total	(41.52)	(37.01)	(11.94)	78.19	(103.28)
	Less: Interest	8.70	8.02	7.10	32.79	29.40
	Profit before tax	(50.22)	(45.03)	(19.04)	45.40	(132.68)
3	Capital Employed					
	(Segment assets less segment liabilities)					
	a. Personal care products	362.12	221.83	267.30	362.12	278.53
	b. Trading	(100.89)	(63.08)	(31.18)	(100.89)	(41.55)
	Total	261.23	158.75	236.12	261.23	236.98

For ADOR MULTIPRODUCTS LIMITED

DEEP A. LALVANI
Chairman

Mumbai

Date: May 09, 2017



AMARNATH KAMATH & ASSOCIATES
CHARTERED ACCOUNTANTS

**Auditors' Report on Quarterly Standalone Financial Results and Standalone Year to Date Results
of Ador Multiproducts Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of Ador Multiproducts Limited

We have audited the quarterly standalone financial results of Ador Multiproducts Limited ('the Company'), for the quarter ended March 31, 2017 and the standalone year to date financial results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results and standalone year to date financial results have been prepared from standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone interim financial statements, which have been prepared in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

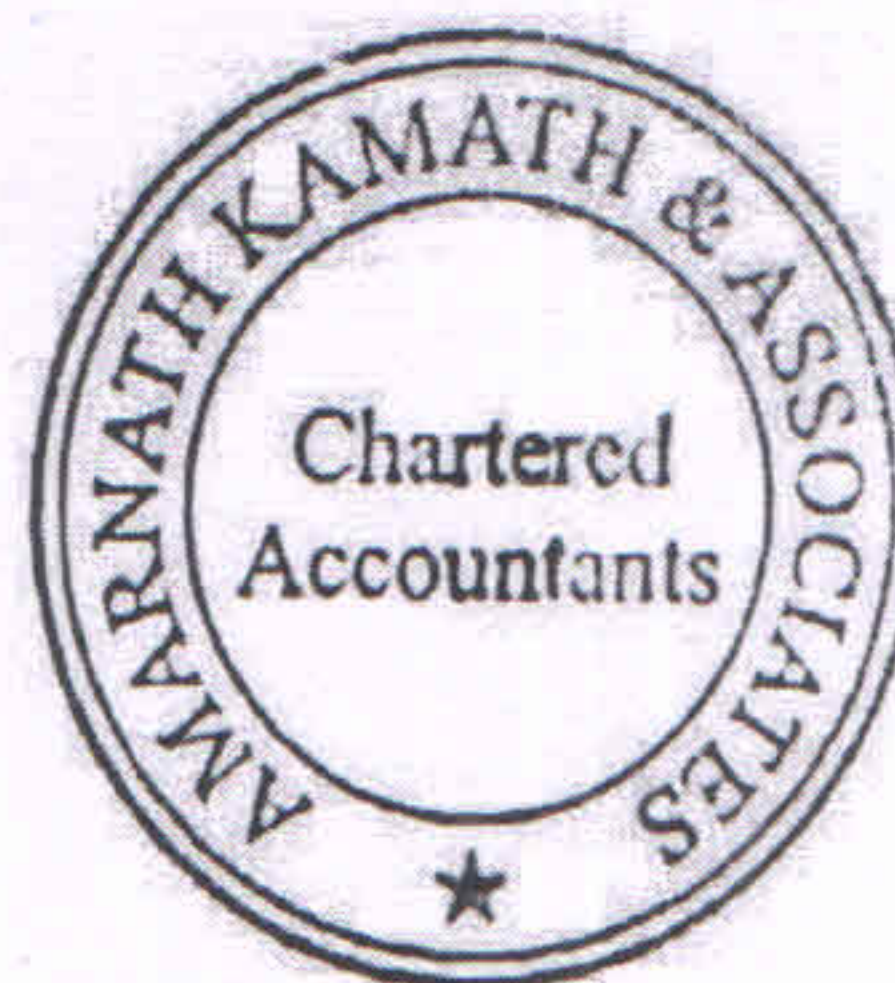
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the joint venture entity of the Company - 1908 E Ventures Private Limited included in the standalone quarterly financial results and standalone year to date results. These interim financial information have been audited by other Auditors whose report(s) have been furnished to us and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived is based solely on the report of such other Auditors.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results: Include the quarterly financial results and year to date of the joint venture entity:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regard and
- (ii) Give a true and fair view of the standalone loss and other financial information for the quarter ended March 31, 2017 as well as the standalone year to date results for the period from April 1, 2016 to March 31, 2017.

For Amarnath Kamath and Associates
Chartered Accountants
Firm registration no. 000099S



V. Naryanan

V NARYANAN
Partner [Membership No.219265]

Bengaluru
9th May, 2017

'Carewel House', 6th Cross, BDA Layout, Off HAL Airport Road, Opp Kempfort,
BENGALURU -560017
Ph. 80-25264700



AMARNATH KAMATH & ASSOCIATES
CHARTERED ACCOUNTANTS

**Auditors' Report on Quarterly Consolidated Financial Results and Consolidated Year to Date
Results of Ador Multiproducts Limited Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors of Ador Multiproducts Limited

We have audited the quarterly consolidated financial results of Ador Multiproducts Limited ('the Company'), and the joint venture entity (collectively referred to as 'the Group') for the quarter ended March 31, 2017 and the consolidated year to date financial results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial results and consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

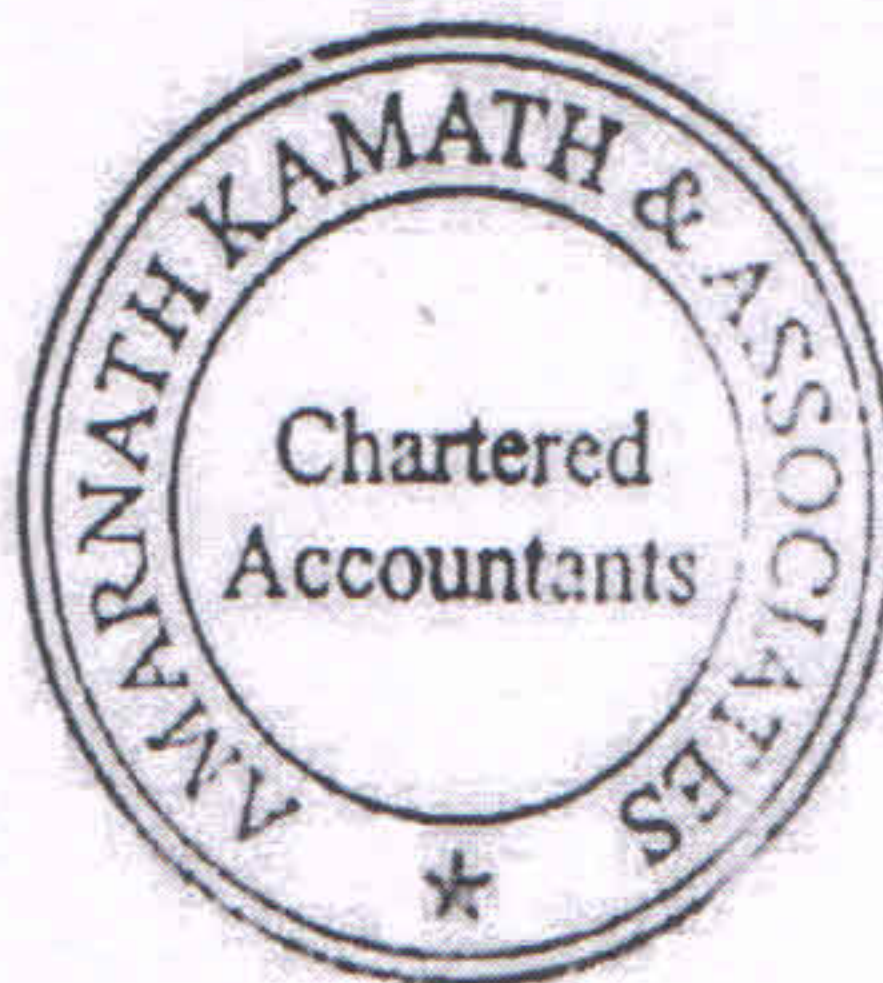
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the joint venture entity of the Company - 1908 E Ventures Private Limited included in the consolidated quarterly financial results and consolidated year to date results. These interim financial information have been audited by other Auditors whose report(s) have been furnished to us and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived is based solely on the report of such other Auditors.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results: Include the quarterly financial results and year to date of the joint venture entity:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regard and
- (ii) Give a true and fair view of the consolidated loss and other financial information for the quarter ended March 31, 2017 as well as the consolidated year to date results for the period from April 1, 2016 to March 31, 2017.

For Amarnath Kamath and Associates
Chartered Accountants
Firm registration no. 000099S



V. Naryanan

V NARYANAN
Partner [Membership No.219265]

Bengaluru
9th May, 2017

'Carewel House', 6th Cross, BDA Layout, Off HAL Airport Road, Opp Kempfort,
BENGALURU -560017
Ph. 80-25264700



Regd. Off. & Plant:
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A-13 & 14, III Stage
Peenya Industrial Estate
BENGALURU - 560 058
Tel : (91) 80 - 2836 0271
Fax : (91) 80 - 2836 1631
Email : amplblr@yahoo.co.in
Website : www.adormultiproducts.com

Ador Multiproducts Limited

Date: 9th May, 2017

To
The Manager Listing Department,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001

Dear Sir / Madam,

Sub.: Declaration pursuant to regulation 33(3)(d) of the SEBI(LODR) Regulations, 2015

The Board of Directors of the Company in its meeting held on 9th May, 2017 have approved the Annual Audited Financial Results for the financial year ended 31st March, 2017.

The Board has perused the Audit Report dated 9th May, 2017 of the Statutory Auditors (The Report) presented to them.

On behalf of the Board, the undersigned hereby declares and confirms that upon review of the report, the board of directors have noted that the report issued by the Statutory Auditors does not contain any modified opinion. Hence there is no need to attach the report on the impact of audit qualifications along with the Annual Audited Financial results (Standalone and Consolidated) filed with the Stock Exchange.

This declaration is given pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Please take the declaration on record.

Yours faithfully,

**By orders of the Board of Directors of
Ador Multiproducts Limited**

Deep A Lalvani
Chairman
9th May, 2017