NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2015 Certified Company

Head Office : 902, 9th Floor, A Wing, Kaledonia HDIL Building,
Sahar Road, Opp. D-Mart, Andheri (E), Mumbai- 400069.
Tel.: 91-22-2683 6564 / 6558 / 59 • E-mail : info@nikhiladhesives.com
Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062



August 08, 2024

To,
The Manager- Listing Department
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort, Mumbai-400 001.

BSE Scrip Code No: 526159

Sub: Disclosure of Outcome of Board Meeting held on Thursday, 08th August, 2024.

Dear Sir/Madam,

Pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held today i.e August 08, 2024 at 03:45 p.m. at its Registered Office at 902, 9th Floor, A-Wing, Kaledonia HDIL Building, Sahar Road, Opp. D-Mart, Andheri (East), Mumbai- 400069 considered and approved the following:

1. Unaudited Financial Results for the quarter and three months ended 30 June, 2024, together with the Limited review report thereon.

2. Internal Audit Report of the Company for the quarter and three months ended on 30th June, 2024.

3. Resignation of PPV & CO. (FRN: 153929W) as a Statutory Auditor of the company.

4. To appoint M/s. Jay Shah & Associates (FRN:135424W), Chartered Accountants, as statutory auditor of the Company to fill the casual vacancy arises due to resignation of previous statutory auditor i.e. PPV & CO.

5.Appoinment of Jagdish Mali as Additional (Executive) Director of the Company.

The Board meeting commenced at 03:45 p.m. and concluded at 8:00 p.m.

You are requested to kindly take the above information on your record.

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Thanking you,

Yours faithfully,

For Nikhil Adhesives Limited

RAJENDRA JAYANTILAL SANGHAVI

Digitally signed by RAJENDRA JAYANTILAL SANGHAVI
Date: 2024.08.08 19:59:46 +05'30'

Rajendra Sanghavi
Director
DINS: 00245637

CA Priyanshi Vakharia
Proprietor
B.Com.,A.C.A.

PPV & CO
Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Nikhil Adhesives Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
NIKHIL ADHESIVES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nikhil Adhesives Limited** ('the Company') for the quarter ended June 30, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.

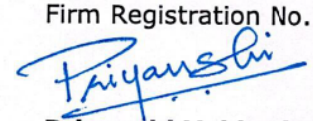
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PPV & CO. MUMBAI Chartered Accountants

Radha Apartments, Level 1, Teli Park Lane, Andheri East, Mumbai 400069, India
Email : ca.ppvco@gmail.com

4. 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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 PPV & CO
Chartered Accountants
Firm Registration No. 153929W





Priyanshi Vakharia
Proprietor

Membership No.: 181834
UDIN: 24181834BKFATG9352

Mumbai
August 08, 2024

Radha Apartments, Level 1, Teli Park Lane, Andheri East, Mumbai 400069, India
Email : ca.ppvco@gmail.com

NIKHIL ADHESIVES LIMITED

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MAHACOL The Right Adhesive
EMDILITH Binder with a Thousand uses
EMDICRYL Binder & Textile Printing Agent
EMDITEX Textile Finishing Agent

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	**INCOME**				
	Revenue from operations	16,116.64	14,801.72	14,208.14	56,419.32
	Other income	12.30	9.90	12.62	34.88
	Total Income	16,128.94	14,811.62	14,220.76	56,454.20
2	**EXPENSES**				
	Cost of materials consumed	11,286.30	10,800.49	11,023.31	42,144.52
	Purchases of stock-in-trade	1,768.89	1,605.04	666.24	3,878.20
	Changes in inventories of finished goods and stock-in-trade	107.97	(480.90)	114.01	179.42
	Employee benefits expense	533.60	489.59	477.30	1,905.61
	Finance costs	190.06	208.82	150.50	696.40
	Depreciation and amortization expenses	168.31	176.09	130.97	622.66
	Other expenses	1,462.18	1,498.71	1,248.56	5,234.68
	Total Expenses	15,517.31	14,297.84	13,810.89	54,661.49
3	**Profit/(loss) before exceptional items and tax (1-2)**	611.63	513.78	409.87	1,792.71
4	Exceptional Items	-	-	-	-
5	**Profit/(loss) before tax (3-4)**	611.63	513.78	409.87	1,792.71
	Tax expenses				
	(a) Current tax	145.51	120.83	92.00	382.35
	(b) Tax adjustment of earlier years	-	-	-	-
	(c) Deferred tax	10.92	16.75	10.87	85.29
6	**Total Tax Expense**	156.43	137.58	102.87	467.64
7	**Profit for the year/period (5-6)**	455.20	376.20	307.00	1,325.07
	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	i) Change in fair value of financial assets	(0.11)	0.20	(0.01)	0.50
	ii) Remeasurement of defined benefit plans	5.96	(0.51)	1.08	(2.27)
	Income Tax relating to above items that will not be reclassified to profit or loss	(1.50)	0.13	(0.27)	0.57
8	**Total Other Comprehensive Income**	**4.35**	**(0.18)**	**0.80**	**(1.20)**
9	**Total Comprehensive Income (7+8)**	**459.55**	**376.02**	**307.80**	**1,323.87**
10	Paid-up Equity Share Capital (Face value of Re. 1/- per share)	459.43	459.43	459.43	459.43
11	**Other Equity**	-	-	-	10,939
12	Basic and Diluted Earnings Per Share (EPS) in Re. (Not annualized for the quarterly periods)	0.99	0.82	0.67	2.88

See accompanying notes to the financial results.

NIKHIL ADHESIVES LIMITED MUMBAI

Notes :

1 The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 8, 2024 and subjected to a limited review by the Statutory Auditors of the Company.

2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards), Rules, 2015 as amended.

3 Previous period/year figures are regrouped, wherever necessary to make them comparable with those of current period.

4 Segment Result is attached herewith.

5 Profit/(loss) before tax includes foreign exchange gain/ (loss) for the comparative quarters / year as under:

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Foreign Exchange Gain / (Loss)	20.85	20.99	26.05	58.09

For Nikhil Adhesives Limited

NIKHIL ADHESIVES LIMITED MUMBAI

(Umesh J. Sanghavi)
DIN: 00491220
Chairman & Managing Director

Date : 8th August, 2024
Place : Mumbai

For Identification Purpose Only

PPV & CO. MUMBAI Chartered Accountants

NIKHIL ADHESIVES LIMITED

CONTINUATION SHEET

STATEMENT OF UNAUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER ENDED 30.06.2024

(Rs. In Lakhs)

	PARTICULARS	Quarter Ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	SEGMENT REVENUE				
	(a) Manufacturing of Adhesives & Emulsions	14,085.51	13,081.24	13,392.84	52,090.68
	(b) Trading in chemicals & Others	2,031.13	1,720.48	815.30	4,328.64
	REVENUE FROM OPERATIONS	**16,116.64**	**14,801.72**	**14,208.14**	**56,419.32**
2	SEGMENT RESULTS PROFIT - Profit before Interest and Tax				
	(a) Manufacturing of Adhesives & Emulsions	998.25	976.17	696.63	3,397.16
	(b) Trading in chemicals & Others	154.05	61.79	36.84	139.77
	Total	1,152.30	1,037.96	733.47	3,536.93
	Less: (i) Interest & Financial Charges (Net)	190.06	208.82	150.50	696.40
	(ii) Other Unallocable Expenditure net of Unallocable Income	350.61	315.36	173.10	1,047.82
	TOTAL PROFIT BEFORE TAX	**611.63**	**513.78**	**409.87**	**1,792.71**
3	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	(a) Manufacturing of Adhesives & Emulsions	11,038.10	10,904.14	9,737.80	10,904.14
	(b) Trading in chemicals & Others	820.21	494.62	736.78	494.62
	TOTAL	**11,858.31**	**11,398.76**	**10,474.58**	**11,398.76**

Note :
In accordance with IND AS 108 on segment reporting and Company Accounting Standards Rules 2006, the Company has identified (a) manufacturing and incidental activities and (b) trading activities as reportable segments. There are no identified reportable geographical segments.

For Nikhil Adhesives Limited

NIKHIL ADHESIVES LIMITED MUMBAI

(Umesh J. Sanghavi)
DIN: 00491220
Chairman & Managing Director
Date : 8th August, 2024
Place : Mumbai

For Identification Purpose Only

PPV & CO. MUMBAI Chartered Accountants

NIKHIL ADHESIVES LIMITED

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Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062

Date: 08.08.2024

To,

The General Manager,
(Listing & Corporate Relations)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Dear Sir/ Madam,

Ref: Nikhil Adhesives Limited (Scrip Code: 526159)
Sub: Declaration / Certification on Financial Results for the quarter ended on 30.06.20244

Pursuant to Regulations 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we the undersigned hereby certify that the financial results for the quarter ended on 30.06.2024, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

This is for your information and records.

Thanking you,

Yours faithfully,

For and on behalf of NIKHIL ADHESIVES LIMITED

Mr. Umesh Jayantilal Sanghavi (CEO)
Place: Mumbai
Date: 08-08-2024

Mrs. Anita Umesh Sanghavi (CFO)
Place: Mumbai
Date: 08-08-2024

Unit I : Shreeji Estate, College Rd.. Vadkun, Dahanu - 401 602. Maharashtra • Tel.: (02528) - 224463 / 093204 35588 • Fax : (02528) 226195.
Unit II : 7A / 7B, Govt. Industrial Estate, Dist. Piparia, Silvassa - 396 230. D. & N. H. • Tel.: (91) 0260 - 2640055, 093747 06309.
Unit III : Plot No. D - 2 / 49, GIDC Industrial Estate, Industrial Phase - II , Dahej - 392 130. Tal. Vagra, Dist. - Bharuch, Gujarat.
Unit IV : Plot No. 570-A & 570-B, Vasanthanarasapura Industrial Area, Phase - II, Tumkur - 572128, Karnataka.
Unit V : Plot No. 73-74, Industrial Area, Mehatpur, Una, Himachal Pradesh - 174315.