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, 2025

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

BSE Scrip Code No: 526159

Sub: Disclosure of Outcome of Board Meeting held on Friday, 08th August, 2025

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 Friday, 08th August, 2025 at 05:00 p.m. at its Registered Office at 902, 9th Floor, A-Wing, Kaledonia HDIL Building, Sahar Road, Opp. D-Mart, Andheri (East), Mumbai- 400069 to considered and approved the following:

1. Unaudited Financial Results for the quarter ended 30th June, 2025, along with the Limited review report thereon.

2. The Board of Directors considered & recommended appointment of PHD & Associates for a term of 5(Five) years to conduct the Statutory Audit from FY 2025-26 to FY 2029-2030 subject to approval of members in ensuing AGM.

3. The Board of Directors considered and approved the Draft of Board Report and its Annexure and Annual Report along with notice for calling the 39th Annual General Meeting of the Company for the Financial Year 31st March 2025.

4. The 39th Annual General Meeting of the Members of the Company will be held on Tuesday, 23rd day of September, 2025 at 03:00 P.M (IST) through Video Conferencing / Other Audio Visual Means (VC/ OAVM).

5. The Board approved the appointment of Scrutinizer Mrs. Poonam Somani proprietor of M/S Somani & Associates, as Practicing Company Secretaries (COP No. 8642) for scrutinizing the E-voting to be conducted in the 39th Annual General Meeting of the Company.

6. The Board of Directors considered & recommended appointment of M/S Somani & Associates Practicing Company Secretaries, as the Secretarial Auditors of the company for five year subject to the approval of the members at the AGM.

7. To reconstitute committees of the Board along with Voluntary adaption of Risk Management Committee

8. Reconstitution of the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, and Corporate Social Responsibility Committee of the Board: the composition of the Committees w.e.f 8th August 2025 shall be as under:

Audit Committee

Name of the Director	Category	Designation
Mr. Pravin Laheri	Chairperson	Non-Executive Independent Director
Mrs. Gauri Trivedi	Member	Non-Executive Independent Director
Mr. Subramanian Venketakrishnan	Member	Non-Executive Independent Director
Mr. Madhu Ankleshwaria	Member	Non-Executive Independent Director
Mr. Umesh Sanghavi	Member	Managing Director

Stakeholders Relationship Committee

Name of the Director	Category	Designation
Mr. Madhu Ankleshwaria	Chairperson	Non-Executive Independent Director
Dr. Satish Goankar	Member	Executive Director
Mr. Jagdish Mali	Member	Executive Director

Nomination and Remuneration Committee

Name of the Director	Category	Designation
Mrs. Gauri Trivedi	Chairperson	Non-Executive Independent Director
Mr.Sethunathan C L	Member	Non-Executive Independent Director
Mr. Pravin Lehari	Member	Non-Executive Independent Director

Corporate Social Responsibility Committee

Name of the Director	Category	Designation
Mr.Pravin Lehari	Chairperson	Non-Executive Independent Director
Mrs. Gauri Trivedi	Member	Non-Executive Independent Director
Mr.Rajendra Sanghavi	Member	Executive Director
Mr.Tarak Sanghavi	Member	Executive Director

Risk Management Committee

Name of the Director	Category	Designation
Mr.V Subramanian	Chairperson	Non-Executive Independent Director
Dr. Satish Gaonkar	Member	Executive Director
Mr.Jagdish Mali	Member	Executive Director

The Board Meeting commenced at 05:00 p.m. and concluded at 7:00 p.m.

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EMDICRYL Binder & Textile Printing Agent
EMDITEX Textile Finishing Agent

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

Thanking you,

Yours faithfully,

For Nikhil Adhesives Limited

rajendra jayantilal sanghavi
Digitally signed by rajendra jayantilal sanghavi
Date: 2025.08.08 19:41:39 +05'30'

Rajendra Sanghavi
Director
DINS: 00245637

JAY SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

B-wing, 501 Rustomjee Central Park,
Andheri Kurla Road, Chakala,
Andheri (East), Mumbai - 400 093.
Tel. : +91 22 40161675 / 76 / 77 / 78
E-mail : jay@ahsco.in

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Nikhil Adhesives Limited for the quarter ended June 30, 2025 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, 2025, ("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.

JAY SHAH & ASSOCIATES * MUMBAI M.No. 134334 FRN 136424W * CHARTERED ACCOUNTANTS

JAY SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

B-wing, 501 Rustomjee Central Park,
Andheri Kurla Road, Chakala,
Andheri (East), Mumbai - 400 093.
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E-mail : jay@ahsco.in

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.

5. The Statement includes the results for the quarter ended June 30, 2024 was audited by another auditor. We have obtained the reports from the management for these periods, and the corresponding figures have been duly incorporated into the current financial results.

   Our report on the Statement is not modified in respect of these matters.

For Jay Shah & Associates
Chartered Accountants
Firm Registration No. 135424W

JAY SHAH & ASSOCIATES
MUMBAI
M.No.134334
FRN-135424W
CHARTERED ACCOUNTANTS

Jay A. Shah
Membership No.: 134334
UDIN: 25134334BMIHVJ8572
Place: Mumbai
Date: August 08, 2025

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2025

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
			Restated *	Restated *	Restated *
1	**INCOME**				
	Revenue from operations	12,347.14	14,152.02	16,116.64	58,458.75
	Other income	11.05	12.87	12.30	56.62
	Total Income	12,358.19	14,164.89	16,128.94	58,515.37
2	**EXPENSES**				
	Cost of materials consumed	8,937.31	9,778.35	11,276.65	42,122.65
	Purchases of stock-in-trade	307.10	1,142.32	1,768.89	3,231.32
	Changes in inventories of finished goods and stock-in-trade	(11.57)	(7.32)	78.73	734.89
	Employee benefits expense	658.39	628.78	533.60	2,404.83
	Finance costs	181.21	203.85	190.06	811.91
	Depreciation and amortization expenses	200.11	176.70	168.31	707.65
	Other expenses	1,618.43	1,665.99	1,462.17	6,288.68
	Total Expenses	11,891.00	13,588.67	15,478.43	56,301.95
3	**Profit/(loss) before exceptional items and tax (1-2)**	467.19	576.22	650.51	2,213.42
4	Exceptional Items	-	-	-	-
5	**Profit/(loss) before tax (3-4)**	467.19	576.22	650.51	2,213.42
	Tax expenses				
	(a) Current tax	110.00	140.69	145.52	515.00
	(b) Deferred tax	0.45	19.66	1.13	48.02
6	**Total Tax Expense**	110.45	160.35	146.65	563.02
7	**Profit for the year/period (5-6)**	356.74	415.88	503.86	1,650.40
	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	i) Change in fair value of financial assets	0.09	0.04	(0.11)	(0.24)
	ii) Remeasurement of defined benefit plans	(27.61)	(27.98)	5.96	(19.82)
	Income Tax relating to above items that will not be reclassified to profit or loss	6.95	7.04	(1.50)	4.99
8	**Total Other Comprehensive Income**	**(20.57)**	**(20.90)**	**4.35**	**(15.07)**
9	**Total Comprehensive Income (7+8)**	**336.17**	**394.98**	**508.21**	**1,635.33**
10	Paid-up Equity Share Capital (Face value of Re. 1/- per share)	459.43	459.43	459.43	459.43
11	**Other Equity**	-	-	-	-
12	Basic and Diluted Earnings Per Share (EPS) in Re. (Not annualized for the quarterly periods)	0.78	0.91	1.10	3.59

* Refer note 3,4,5 & 6 to the financial results

See accompanying notes to the financial results

NIKHIL ADHESIVES LIMITED MUMBAI

JAY SHAH & ASSOCIATES MUMBAI M.No.134334 FRN-135424W CHARTERED ACCOUNTANTS

NIKHIL ADHESIVES LIMITED

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, 2025 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 The Company has changed its accounting policy for valuation of inventories - from FIFO method to Weighted Average method in case of Raw Materials and Packing Materials and from FIFO to Standard cost method in case of other materials w.e.f. 1st April 2025. The Company believes that this change to weighted average and standard cost methods is preferable as it reflects better matching of the actual cost flows with the physical flow of goods and also improves comparability with the Company's industry peers. Hence, it provides reliable and more relevant information to the users of financial statements about the Company's inventory valuation.

4 In accordance with IND AS 8, Accounting Policies, Changes in Accouting Estimates and Errors, this change in method of accouting for inventories has been retrospectively applied to all prior periods presented herein. Prior period comparative figures have been adjusted to reflect what results would have been had the Company applied Weighted Average method in case of Raw Materials and Packing Materials and from FIFO to Standard cost method in case of other materials for valuation of inventory. The cumulative effect on retained earnings for these changes was Rs. 59.82 lakhs at April 01, 2024.

5 Following is the impact i.e. increase/(decrease) of the said change on each item of Statement of Profit and Loss:

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended 31-03-2025	Quarter ended 30-06-2024	Year ended 31-03-2025
a	Increase / (Decrease) in Cost of materials consumed	(14.53)	(9.64)	10.01
b	Increase / (Decrease) in Changes in inventory of Finished goods and Semi-	19.37	(29.24)	18.38
c	Increase / (Decrease) in Profit/(Loss) before Tax	(4.83)	38.88	(28.40)
d	Increase / (Decrease) in Tax expenses - deferred tax	(1.22)	9.79	(7.15)
e	Increase / (Decrease) in Profit/(Loss) after Tax	(6.05)	48.67	(35.55)
f	Change in EPS (Basic) (Rs)	-0.015	0.11	(0.08)
g	Change in EPS (Diluted) (Rs)	-0.015	0.11	(0.08)

6 Following is the impact i.e. increase/(decrease) of the said change on each item of Balance Sheet

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31-3-2025	As at 01-04-2024
a	Increase / (Decrease) in Inventory	(88.21)	(59.82)
b	Increase / (Decrease) in Other Equity	(81.07)	(59.82)
c	Increase / (Decrease) in Deferred Tax Liability (Net)	(7.15)	-

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

8 Due to the prevailing market conditions the Company has decided to reduce its trading division and focus on the manufacturing division.

9 The Company is engaged in business of Manufacturing and Trading of adhesives, binders, emulsions, chemicals, monomers and solvents. The Company is currently engaged primarily in the business of Manufacturing the adhesives, binders, emulsions, chemicals, monomers and solvents, which constitutes its sole reporting segment in accordance with IND AS 108 'Operating Segments'

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

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
Foreign Exchange Gain / (Loss)	7.87	(9.24)	20.85	(22.65)

For Nikhil Adhesives Limited

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

Date : 08th August, 2025
Place : Mumbai

JAY SHAH & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI M.No.134334 FRN-135424W

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August 08, 2025

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

BSE Scrip Code No: 526159

Sub: Declaration/Certification on Financial Results for the quarter ended on 30.06.2025

Dear Sir/Madam,

Pursuant to regulation 33(2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we the undersigned hereby certify that the financial results for the quarter ended on 30.06.2025, do not contain any false or misleading statement or figures that 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 Nikhil Adhesives Limited

ADHESIVES LIMITED MUMBAI

Mr. Umesh Jayantilal Sanghavi (CEO)
Place: Mumbai
Date: 08.08.2025

ADHESIVES LIMITED MUMBAI

Mrs. Anita Umesh Sanghavi (CFO)
Place: Mumbai
Date: 08.08.2025