

To,

Date-14/02/2024

The General Manager,  
Department of Corporate services,  
BSE Ltd.,  
1st Floor, New Trading Ring,  
Rotunda Building,  
P.J.Towers, Dalal Street, Mumbai-400001

**BSE SCRIPT CODE:-514428**

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of directors of the Company at its meeting held today considered the following Agenda:

1. Approval of Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2023.

The meeting of the board of director commenced at 12.00 P.M. and concluded at 2.00 P.M. P.M.

This is for your information and record.

Thanking you,  
Your Faithfully

**FOR HINDUSTAN ADHESIVES LIMITED**

MADHUSUDAN Bagla  
AN BAGLA

Digitally signed by  
MADHUSUDAN  
BAGLA

**MADHUSUDAN BAGLA**  
**MANAGING DIRECTOR**  
**DIN NO-01425646**

 B-2/8, Safdarjung Enclave, New Delhi - 110029, India

 [contact@bagla-group.com](mailto:contact@bagla-group.com)

 [www.bagla-group.com](http://www.bagla-group.com)

 +91-8448440430

CIN No. L74899DL1988PLC031191



Sticking to our promises since 1988



# SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019


Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

Limited review report on unaudited quarterly and year-to-date standalone financial results of Hindustan Adhesives Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
THE BOARD OF DIRECTORS OF  
HINDUSTAN ADHESIVES LIMITED

1. We have reviewed the accompanying Statement of standalone unaudited financial results ("the statements") of HINDUSTAN ADHESIVES LIMITED ("the company") for the quarter ended 31st December, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 2023, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("IndAS 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the 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 Auditors of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Act, 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.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SALARPURIA & PARTNERS  
Chartered Accountants  
ICAI FIRM: 302113E

  
CA KAMAL KUMAR GUPTA  
(Partner)  
Regn. 089190  
Place: New Delhi



Date: 14.02.2024

UDIN:- 24089190 BKEYKP9739

**HINDUSTAN ADHESIVES LIMITED**  
CIN:L74899DL1988PLC031191  
Reg Off: B-2/8 Safdarjung Enclave, New Delhi -110029  
Tel No-011-41650347

Email ID-info@bagla-group.com, Website-www.bagla-group.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31st DECEMBER, 2023**

|       |  | Rs. In Lakhs  |              |              |                  |               |               |
|-------|--|---------------|--------------|--------------|------------------|---------------|---------------|
| S.No. | Particulars  | QUARTER ENDED |              |              | NINE MONTH ENDED |               | Year ended    |
|       |  | Unaudited     |              |              | Unaudited        |               | 31.03.2023    |
|       |  | STANDALONE    |              |              |                  |               |               |
|       |  | 31.12.2023    | 30.09.2023   | 31.12.2022   | 31.12.2023       | 31.12.2022    | Audited       |
| I     | Revenue from operations (net)  | 7,034         | 8,111        | 7,599        | 23,255           | 26,734        | 32,154        |
| II    | Other Income   | 82            | 82           | 38           | 267              | 281           | 349           |
| III   | <b>Total Revenue (I+II)</b>  | <b>7,116</b>  | <b>8,193</b> | <b>7,637</b> | <b>23,522</b>    | <b>27,015</b> | <b>32,503</b> |
| IV    | <b>Expenses:</b>   |               |              |              |                  |               |               |
|       | Cost of materials consumed   | 4,234         | 5,092        | 5,151        | 14,316           | 18,506        | 22,036        |
|       | Changes in inventories of finished goods, Stock in Trade and Work in Progress    | (106)         | 95           | 104          | 320              | (161)         | (376)         |
|       | Employee benefits expense  | 535           | 544          | 572          | 1,607            | 1,625         | 2,095         |
|       | Finance costs  | 118           | 135          | 198          | 395              | 542           | 680           |
|       | Depreciation and amortisation expense  | 212           | 207          | 297          | 625              | 880           | 1,098         |
|       | Other expenses   | 1,409         | 1,558        | 1,454        | 4,492            | 5,097         | 6,387         |
|       | <b>Total Expenses</b>  | <b>6,402</b>  | <b>7,631</b> | <b>7,776</b> | <b>21,755</b>    | <b>26,489</b> | <b>31,920</b> |
| V     | Profit before Exceptional items and tax (III-IV)                                 | 714           | 562          | (139)        | 1,767            | 526           | 583           |
| VI    | Exceptional items  | -             | -            | -            | -                | -             | -             |
| VII   | Profit before tax (V-VI)   | 714           | 562          | (139)        | 1,767            | 526           | 583           |
| VIII  | Tax Expenses   |               |              |              |                  |               |               |
|       | (a) Current tax  | 234           | 139          | (17)         | 503              | 194           | 187           |
|       | (b) Excess Provision w/off   | -             | -            | -            | -                | -             | -             |
|       | (c) Deferred tax   | 25            | 36           | (14)         | (1)              | (52)          | (91)          |
|       | (d) Mat credit entitlement   | -             | -            | -            | -                | -             | -             |
|       | <b>Total Tax Expenses</b>  | <b>259</b>    | <b>175</b>   | <b>(31)</b>  | <b>502</b>       | <b>142</b>    | <b>96</b>     |
| IX    | Profit for the period (VII-VIII)   | 455           | 387          | (108)        | 1,265            | 384           | 487           |
| X     | <b>Other Comprehensive Income</b>  |               |              |              |                  |               |               |
| a     | i) Items that will not be reclassified to profit or loss                         | -             | -            | -            | -                | -             | -             |
|       | ii) Income tax relating to items that will not be reclassified to profit or loss | -             | -            | -            | -                | -             | -             |
| b     | i) Items that will be reclassified to profit or loss                             | -             | -            | -            | -                | -             | -             |
|       | ii) Income tax relating to items that will be reclassified to profit or loss     | -             | -            | -            | -                | -             | -             |
| XI    | <b>Total Comprehensive Income for the period (IX+X)</b>                          | <b>455</b>    | <b>387</b>   | <b>(108)</b> | <b>1,265</b>     | <b>384</b>    | <b>487</b>    |
| XII   | <b>Paid up Equity Share Capital (Face value per share of Rs. 10/-)</b>           | <b>512</b>    | <b>512</b>   | <b>512</b>   | <b>512</b>       | <b>512</b>    | <b>512</b>    |
| XIII  | Earning Per equity share (of ` 10/- each):                                       |               |              |              |                  |               |               |
|       | (1) Basic  | 8.89          | 7.56         | (2.11)       | 24.71            | 7.50          | 9.51          |
|       | (2) Diluted  | 8.89          | 7.56         | (2.11)       | 24.71            | 7.50          | 9.51          |

**Note:**

- The above unaudited results for the quarter ended 31st December, 2023 has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th February, 2024. The unaudited financial results for the period ended 31st December, 2023 has been reviewed by the Statuary Auditor of the Company.
- These financial results have been prepared in accordance with Indian Accounting standards prescribed under section 133 of the companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirement)Regulation 2015.
- The Company has a single reportable business segment
- The above results are available on website of the Company www.bagla-group.com
- Previous period figures have been re-grouped/ re-classified wherever necessary.

**for and on behalf of the Board of Directors  
HINDUSTAN ADHESIVES LIMITED**

Date :- 14/02/2024  
Place:- New Delhi



  
**Amit Kumar**  
Director  
DIN- 06902856

  
**M.S. Bagla**  
Managing Director  
DIN- 01425646



# SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

**Limited review report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended)**

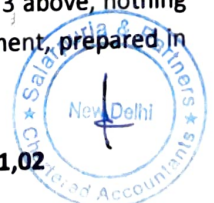
---

To

**THE BOARD OF DIRECTORS OF  
Hindustan Adhesives Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Hindustan Adhesives Limited ("the parent") and its share of the net loss after tax and total comprehensive loss of its associates company for the quarter ended 31<sup>ST</sup>December, 2023 and consolidated year to date results for the period from 1 April, 2023 to 31<sup>st</sup> December,2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting"(Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), including relevant circulars by the SEBI from time to time. Our responsibility is to issue a report on the 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 Auditors of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Act, 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.
4. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, (as amended), to the extent applicable.
5. The Statement includes the results of the entities  
M/s Bagla Technopack Private Limited
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in

Kolkata Office: 7, Chittranjan Avenue, Kolkata-700 072, Ph. No. 22375400,01,02





# SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

accordance with recognition and measurement principles laid down in Ind As-34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of this matter.

For SALARPURIA & PARTNERS

Chartered Accountants

ICAI FIRM: 302113E

CA KAMAL KUMAR GUPTA

(Partner)

Regn. 089190

Place: New Delhi



Date: 14.02.2024

UDIN:- 24089190BKEYKQ1226

**HINDUSTAN ADHESIVES LIMITED**  
CIN:L74899DL1988PLC031191  
Reg Off: B-2/8 Safdarjung Enclave, New Delhi -110029  
Tel No-011-41650347, Fax No-011-26191358

Email ID-info@bagla-group.com, Website-www.bagla-group.com

| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED ON 31st Dec., 2023 |  |               |              |              |                  |               | Rs. In Lakhs  |
|---|--|---------------|--------------|--------------|------------------|---------------|---------------|
| S.No.   | Particulars  | QUARTER ENDED |              |              | NINE MONTH ENDED |               | Year ended    |
|   |  | 31.12.2023    | 30.09.2023   | 31.12.2022   | 31.12.2023       | 31.12.2022    | 31.03.2023    |
|   |  | Unaudited     | Unaudited    | Unaudited    | Unaudited        | Unaudited     | Audited       |
| Consolidated  |  |               |              |              |                  |               |               |
| I   | Revenue from Operations (Net)  | 7,034         | 8,111        | 7,599        | 23,255           | 26,734        | 32,154        |
| II  | Other Income   | 82            | 82           | 38           | 267              | 281           | 349           |
| III   | <b>Total Revenue (I+II)</b>  | <b>7,116</b>  | <b>8,193</b> | <b>7,637</b> | <b>23,522</b>    | <b>27,015</b> | <b>32,503</b> |
| IV  | <b>Expenses:</b>   |               |              |              |                  |               |               |
|   | Cost of materials consumed   | 4,234         | 5,092        | 5,151        | 14,316           | 18,506        | 22,036        |
|   | Changes in inventories of finished goods, Stock in Trade and Work in Progress    | (106)         | 95           | 104          | 320              | (161)         | (376)         |
|   | Employee benefits expense  | 535           | 544          | 572          | 1,607            | 1,625         | 2,095         |
|   | Finance costs  | 118           | 135          | 198          | 395              | 542           | 680           |
|   | Depreciation and amortisation expense  | 212           | 207          | 297          | 625              | 880           | 1,098         |
|   | Other expenses   | 1,409         | 1,558        | 1,454        | 4,492            | 5,097         | 6,387         |
|   | <b>Total Expenses</b>  | <b>6,402</b>  | <b>7,631</b> | <b>7,776</b> | <b>21,755</b>    | <b>26,489</b> | <b>31,920</b> |
| V   | Profit before Exceptional items and tax (III-IV)                                 | 714           | 562          | (139)        | 1,767            | 526           | 583           |
| VI  | Exceptional items  | -             | -            | -            | -                | -             | -             |
| VII   | Profit before tax (V-VI)   | 714           | 562          | (139)        | 1,767            | 526           | 583           |
| VIII  | Tax Expenses   |               |              |              |                  |               |               |
|   | (a) Current tax  | 234           | 139          | (17)         | 503              | 194           | 187           |
|   | (b) Excess Provision w/off   | -             | -            | -            | -                | -             | -             |
|   | (c) Deferred tax   | 25            | 36           | (14)         | (1)              | (52)          | (91)          |
|   | (d) Mat credit entitlement   | -             | -            | -            | -                | -             | -             |
|   | <b>Total Tax Expenses</b>  | <b>259</b>    | <b>175</b>   | <b>(31)</b>  | <b>502</b>       | <b>142</b>    | <b>96</b>     |
| IX  | Profit for the period (VII-VIII)   | 455           | 387          | (108)        | 1,265            | 384           | 487           |
| X   | <b>Other Comprehensive Income</b>  |               |              |              |                  |               |               |
| a   | i) Items that will not be reclassified to profit or loss                         | -             | -            | -            | -                | -             | -             |
|   | ii) Income tax relating to items that will not be reclassified to profit or loss | -             | -            | -            | -                | -             | -             |
| b   | i) Items that will be reclassified to profit or loss                             |               |              |              |                  |               |               |
|   | ii) Income tax relating to items that will be reclassified to profit or loss     |               |              |              |                  |               |               |
| XI  | <b>Total Comprehensive Income for the period (IX+X)</b>                          | <b>455</b>    | <b>387</b>   | <b>(108)</b> | <b>1,265</b>     | <b>384</b>    | <b>487</b>    |
| XII   | <b>Paid up Equity Share Capital (Face value per share of Rs. 10/-)</b>           | <b>512</b>    | <b>512</b>   | <b>512</b>   | <b>512</b>       | <b>512</b>    | <b>512</b>    |
| XIII  | Earning Per equity share (of `10/- each):  |               |              |              |                  |               |               |
|   | (1) Basic  | 8.89          | 7.56         | (2.11)       | 24.71            | 7.50          | 9.51          |
|   | (2) Diluted  | 8.89          | 7.56         | (2.11)       | 24.71            | 7.50          | 9.51          |

**Note:**

- The above unaudited results for the quarter ended 31st December, 2023 has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th Feb. 2024. The unaudited financial results for the period ended 31st December, 2023 has been reviewed by the Statuary Auditor of the Company.
- These financial results have been prepared in accordance with Indian Accounting standards prescribed under section 133 of the companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirement)Regulation 2015
- The Company has a single reportable business segment
- The above results are available on website of the Company www.bagla-group.com
- Previous period figures have been re-grouped/ re-classified wherever necessary.

**for and on behalf of the Board of Directors**  
**HINDUSTAN ADHESIVES LIMITED**

Date :- 14/02/2024  
Place:- New Delhi



  
**(Amit Kumar)**  
Director  
DIN- 06902856

  
**( M.S.Bagla )**  
Managing Director  
DIN- 01425646