



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

Dear Sir/Madam,

Subject: Unaudited Financial Results of the Company for the quarter ended June 30, 2024 under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Limited Review Report.

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the following:

1. Unaudited Standalone Financial Results of the Company for the quarter and three months ended on June 30, 2024;
2. Limited Review Report on Standalone Financial Statement for the quarter and three months ended on June 30, 2024;

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For Nikhil Adhesives Limited

Rajendra Sanghavi

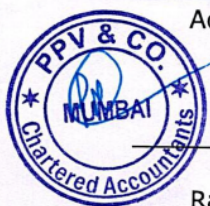
Director

DINS: 00245637

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**

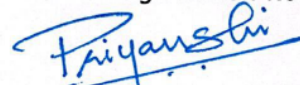
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nikhil Adhesives Limited** ('the Company') for the quarter ended June 30, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing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



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.

Mumbai
August 08, 2024

For PPV & CO
Chartered Accountants
Firm Registration No. 153929W


Priyanshi Vakharia
Proprietor



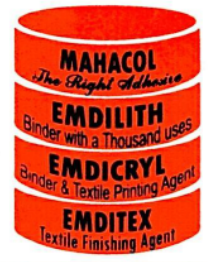
Membership No.: 181834
UDIN: 24181834BKFATG9352



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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				
	<u>Items that will not be reclassified to profit or loss</u>				
	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



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.



NIKHIL ADHESIVES LIMITED

CONTINUATION SHEET

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:

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


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



For Identification Purpose Only



Date : 8th August, 2024

Place : Mumbai



STATEMENT OF UNAUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER ENDED 30.06.2024

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

(Umesh J. Sanghavi)

DIN: 00491220

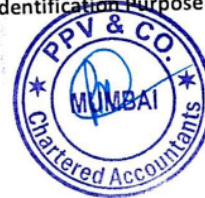
Chairman & Managing Director

Date : 8th August, 2024

Place : Mumbai



For Identification Purpose Only





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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 30.06.2024

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

