



**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



October 04, 2024

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

**BSE scrip code: 526159**

**Sub: Clarifications on delayed Submission of the Proceedings of 38<sup>th</sup> Annual General Meeting of the Company**

Dear Sir/Madam,

With reference to the captioned subject and an email received from Listing Compliance Monitoring Team of BSE Limited dated September 30, 2024 seeking clarifications on delayed submissions of the proceedings of 38<sup>th</sup> Annual General Meeting (AGM) of the Company convened on 26<sup>th</sup> September, 2024 at 03:00 P.M. through video conferencing (VC) and Other Audio Visual Means (OAVM) facility. The Meeting commenced at 03:00 P.M. (IST) and concluded at 03:31 P.M. (IST). The facility for evoting remained open till 03:31 PM after conclusion of the meeting to enable the members to cast their vote and the meeting concluded at 03:31 PM (IST)

We would like to submit that due to the short business hours available there was an inadvertent delay in submission of proceedings of Annual General Meeting (AGM) held on 26<sup>th</sup> September, 2024. The Company had submitted the proceedings of AGM within 24 hours instead of 12 hours.

We would like to emphasize that this error was unintentional and does not reflect any misinformation about our company. We understand the importance of accurate and timely reporting, and we sincerely apologize for any confusion this may have caused. In the future, we will ensure timely submission

Further, as directed we are resubmitting the proceedings of 38<sup>th</sup> Annual General Meeting along with this clarification regarding delay in submission.

We apologize for any inconvenience caused and appreciate your understanding in this matter. Kindly take the same on record and oblige.

Thanking you

**For Nikhil Adhesives Limited**

**Rajendra Sanghavi**  
**Director**  
**DIN: 00245637**

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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.



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## SUMMARY OF PROCEEDINGS OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF NIKHIL ADHESIVES LIMITED

The 38<sup>th</sup> Annual General Meeting of 'Nikhil Adhesives Limited' was held on Thursday, 26<sup>th</sup> September, 2024 commenced at 03.00 p.m. through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") without physical presence of the members, in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulation and various Circulars issued by Ministry of Corporate Office and the SEBI. The Registered Office of the Company was a deemed venue for the meeting. 44 (Forty-Four) Members attended the meeting through VC/OAVM.

The following Directors, other Senior Officials and Statutory Auditor were present:

Mr. Umesh Jayantilal Sanghavi	Executive Chairman & Managing Director
Mr. Rajendra Jayantilal Sanghavi	Wholetime Executive Director
Mr. Tarak Jayantilal Sanghavi	Wholetime Executive Director
Mrs. Ishita Tushar Gandhi	Non Executive, Independent Director (Chairman of Audit Committee and Stakeholders Relationship Committee)
Mr. V. Subramanian	Non Executive, Independent Director
Mr. Jagdish Mali	Executive Director
Ms. Priyanshi Vakharia representing M/s. PPV & Co	Statutory Auditor
Mrs. Poonam Somani Proprietor of Somani and Associates	Scrutinizer

Mr. Umesh Sanghavi Chairman and Managing Director of the Company warmly welcomed the Shareholders, the Board of Directors, Key Managerial Personnel and Statutory Auditor, and the Scrutinizer to the 38<sup>th</sup> AGM.

He thereafter introduced the Board of Directors, Key Managerial Personnel, and Statutory Auditor and the Scrutinizer present in the Meeting.

He informed the Shareholders that the Ministry of Corporate Affairs and the Securities and Exchange Board of India vide their circulars enabled the Companies to convene their Annual General Meeting through electronics mode and sending of Notice and Annual Report through email. She also informed that the hard copy of Annual Reports sent to those Members who have requested for it.

She then informed the Shareholders that as per the Companies Act, 2013 and SEBI Listing Regulations read with recent Circulars notified, the Company has provided the remote e-voting facility to cast the votes by the Members for all the resolutions mentioned in the AGM Notice, Members holding shares of the Company as on the cut-off date of September 19, 2024 were provided an opportunity to cast their vote electronically.

The Shareholders were informed that E-voting period was commenced on September 23, 2024 at 09:00 a.m. IST and ended on September 25, 2024 at 5:00 p.m. IST, the e-voting facility at this meeting was also available for the Members present at the AGM and who have not cast the vote earlier during the remote e-voting period.

The requisite quorum was present and the meeting was called to order.

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Mr. Umesh J. Sanghavi, took the Chair and welcomed the Members of the Company, Board Members and other Key Stakeholders were present in the Meeting.

He started with an overview of the Key achievement made during the financial year 2023-24.

With the permission of the Members present, the Notice of the Meeting was taken as read.

## ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the reports of the Board of Directors and Statutory Auditors thereon
- 2) To declare dividend of Re.0.2 per equity shares of face value of Re. 1each for the financial year ended 31st March, 2024.
- 3) To appoint a director in place of Mr. Tarak Jayantilal Sanghavi, Whole Time Director(DIN:00519403), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
- 4) Appointment of M/s Jay Shah & Associates, Chartered accountants (FRN: 135424W)as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s PPV & CO. (FRN: 153929W) Chartered accountants

## SPECIAL BUSINESS:

- 5) Ratification of Remuneration of Cost Auditor M/s. B. F. Modi & Associates, Cost Accountants (Firm Registration No. 100604).
- 6) Regularisation of Additional Director Mr. Jagdish Mali (DIN: 10736986) appointing him as Executive Director of the Company

The Auditor's Report of M/s. PPV & CO, Statutory Auditor of our Company does not contain any reservations, qualifications or remarks.

The Secretarial Audit Report (MR-3) of Shiv Hari Jalan &Co, Secretarial Auditor of our Company does not contains any reservations, qualifications or remarks.

Thereafter, the Members were informed that Company has placed the system of Questions and Answer Session. The Speaker Shareholders were requested to ask their questions, Mr. Umesh Sanghavi, Chairman and Managing Director of the Company answered the questions raised by the Speaker Shareholders.

The Members were requested to cast votes on the Resolutions to those who have not cast their votes through remote E-voting, and informed that the venue E-voting facility in the Meeting will remain active till 15 minutes after closing of the Meeting.

The Company Secretary then informed the Members that Mrs. Poonam Somani of M/S Somani & Associates, Practising Company Secretary had been appointed as the Scrutinizer and to report on the voting results of e-voting for each of the items as per the Notice of the AGM.

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The Members were further informed that the Consolidated Scrutinizer's Report on Remote E-voting and E-voting at the Meeting will be available in 2 working days and will be posted on the website of the BSE Ltd, NSDL's E-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and Company's Website [www.nikhiladhesives.com](http://www.nikhiladhesives.com).

With the consent of all Board Members and the Shareholders, meeting was closed with thanks to Chairman, Board Members, and other Key Stakeholders.

The Company Secretary then declared the 38th Annual General Meeting of the Company as concluded and thanked the Members for attending the Meeting.

The Meeting commenced at 03:00 p.m. and was concluded at 03:31 p.m. (including 15 minutes allowed for casting votes by the members).

Thanking You,

Yours faithfully,

**For Nikhil Adhesives Limited**

**Rajendra Sanghavi**  
**Director**  
**DIN: 00245637**