

To,

Date-20/02/2025

**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: Integrated Filing (Financial) for quarter and nine months ended December 31, 2024

Dear Sir(s),

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, please find attached herewith the Integrated Filing (Financial) of Hindustan Adhesives Limited ('Company') for the third quarter and nine months ended December 31, 2024.

This is for your information and record.

Thanking you,
Your Faithfully

FOR HINDUSTAN ADHESIVES LIMITED

**MADHUSUDAN BAGLA
MANAGING DIRECTOR
DIN NO-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

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the 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 Unaudited Standalone Financial Results of HINDUSTAN ADHESIVES LIMITED ("the Company") for the quarter and nine month ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Regulation") as amended (the "Listing Regulations").

2. This 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 (Ind AS), "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter:

Agreements in respect of loans given/taken including loans to/from related parties, together with documents for financial credit-worthiness of the loan parties are not produced before us, In the absence thereof we are not in a position to comment in respect of income recognition and realization of Loan .

4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard ('Ind-AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No. 302113E

Shweta Agiwal

Partner

M.No.571014

Place: New Delhi

Date:- 20/02/2025

UDIN:- 25571014BMJLXD2386



HINDUSTAN ADHESIVES LIMITED
CIN L74899DL1988PLC031191
Reg Off: B-2/B 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 NINE MONTH ENDED AND QUARTER ENDED ON 31st DEC., 2024							Rs. In Lakhs
S.No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Standalone					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Net)	7,255	8,444	7,034	22,105	23,255	30,416
II	Other Income	143	87	82	342	267	300
III	Total Revenue (I+II)	7,398	8,531	7,116	22,447	23,522	30,716
IV	Expenses:	3,621	5,138	4,234	12,291	14,316	18,737
	Cost of materials consumed						
	Changes in inventories of finished goods, Stock in Trade and Work in Progress	502	(107)	(106)	588	320	292
	Employee benefits expense	624	603	535	1,784	1,607	2,128
	Finance costs	157	148	118	424	395	526
	Depreciation and amortisation expense	248	222	212	687	625	874
	Other expenses	1,627	1,808	1,409	5,051	4,492	5,974
	Total Expenses	6,779	7,812	6,402	20,825	21,755	28,531
V	Profit before Exceptional items and tax (III-IV)	619	719	714	1,622	1,767	2,185
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	619	719	714	1,622	1,767	2,185
VIII	Tax Expenses						
	(a) Current tax	167	186	234	422	503	633
	(b) Excess Provision w/off	-	-	-	-	-	-
	(c) Deferred tax	(7)	(4)	25	(9)	(1)	(89)
	(d) Mat credit entitlement	-	-	-	-	-	-
	Total Tax Expenses	160	182	259	413	502	544
IX	Profit for the period (VII-VIII)	459	537	455	1,209	1,265	1,641
X	Other Comprehensive Income						
	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	Total Comprehensive Income for the period (IX+X)	459	537	455	1,209	1,265	1,641
XII	Paid up Equity Share Capital (Face value per share of Rs. 10/-)	512	512	512	512	512	512
XIII	Earning Per equity share (of '10/- each):						
	(1) Basic	8.96	10.49	8.89	23.61	24.71	32.05
	(2) Diluted	8.96	10.49	8.89	23.61	24.71	32.05

Note:

The above unaudited results for the quarter ended 31st December, 2024 has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 20th February, 2025. The unaudited financial results for the period ended 31st December, 2024 has been reviewed by the Statutory 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


(Ravi Kumar Agarwal)
Director
DIN- 00114359


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

Date - 20/02/2025
Place - New Delhi





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

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the 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 Unaudited Consolidated Financial Results of HINDUSTAN ADHESIVES LIMITED ("the Parent") and its subsidiary, and its share of the net profit/(loss) after tax and total comprehensive income / loss for the quarter and nine months ended 31st December, 2024 ("the statement") attached herewith being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Listing Regulation")

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.

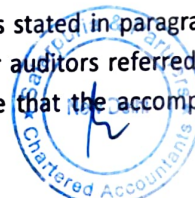
Emphasis of Matter:

Agreements in respect of loans given/taken including loans to/from related parties, together with documents for financial credit-worthiness of the loan parties are not produced before us, In the absence thereof we are not in a position to comment in respect of income recognition and realization of Loan.

4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

5. The Statement includes the results of the following entities:
M/s Bagla Technopack Private Limited - Subsidiary of the company.

6. Based on our review conducted and procedures performed as stated in paragraph 3, paragraph 4 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement,



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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

prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, 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 Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information/ financial results of subsidiary M/s Bagla Technopack Private Limited included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total revenues of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and nine months ended December 31, 2024 respectively, as considered in the consolidated unaudited financial results. whose interim financial information/financial results have been reviewed by their respective independent auditor whose reports have been furnished to us by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in Paragraph 3 and 4 above.

Our conclusion is not modified in respect of matters in Paragraph 6, and 7 above with respect to our reliance on the work done and the reports of the other independent auditors and financial information/ financial results certified by the Board of Directors.

For Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No. 302113E

Shweta

Shweta Agiwal
Partner

M.No.571014

Place: New Delhi

Date: 20/02/2025

UDIN:- 25571014 BMJLXC7184



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 NINE MONTH ENDED AND QUARTER ENDED ON 31ST DEC., 2024							Rs. In Lakhs
S.No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Consolidated					
I	Revenue from Operations (Net)	7,255	8,444	7,034	22,105	23,255	30,416
II	Other Income	143	87	82	342	267	300
III	Total Revenue (I+II)	7,398	8,531	7,116	22,447	23,522	30,716
IV	Expenses:						
	Cost of materials consumed	3,621	5,138	4,234	12,291	14,316	18,737
	Changes in inventories of finished goods, Stock in Trade and Work in Progress	502	(107)	(106)	588	320	292
	Employee benefits expense	624	603	535	1,784	1,607	2,128
	Finance costs	157	148	118	424	395	526
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VIII	Tax Expenses						
	(a) Current tax	167	186	234	422	503	633
	(b) Excess Provision w/off	-	-	-	-	-	-
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X	Other Comprehensive Income						
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	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	-	-	-	-	-	-
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XII	Paid up Equity Share Capital (Face value per share of Rs. 10/-)	512	512	512	512	512	512
XIII	Earning Per equity share (of ` 10/- each)						
	(1) Basic	8.96	10.49	8.89	23.61	24.71	32.05
	(2) Diluted	8.96	10.49	8.89	23.61	24.71	32.05

Note:

- 1 The above unaudited results for the quarter ended 31st December, 2024 has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 20th February, 2025. The unaudited financial results for the period ended 31st December, 2024 has been reviewed by the Statutory Auditor of the Company
- 2 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.
- 3 The Company has a single reportable business segment
- 4 The above results are available on website of the Company www.bagla-group.com
- 5 Previous period figures have been re-grouped/ re-classified wherever necessary.

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

(Ravi Kumar Agarwal)
Director
DIN- 00114359

(M.S.Bagla)
Managing Director
DIN- 01425648

Date - 20/02/2025
Place - New Delhi



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.
: Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES :

S. No.	Particulars	In INR Crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the CUBICAL FINANCIAL SERVICES LIMITED including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :
Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)
: Not Applicable