

To,

Date-30/05/2022

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: Submission of Audited Financial Result for quarter and financial year ended on 31st March, 2022 pursuant to regulation 33 of SEBI (listing obligations and Disclosure Requirements) Regulations 2015.

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

1. Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2022.
2. Statement of Assets and Liabilities for the half year and financial year ended on 31st March, 2022.
3. Cash flow statement for the half year and financial year ended on 31st March, 2022.
4. Auditor's Report in respect of Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2022.
5. Declaration regarding Auditor's Report issued with unmodified opinion.

The enclosed results have been approved by Board of Directors of the Company at its meeting held on 30th May, 2022.

We hope you will find the above in order.

Thanking You,
Yours Faithfully

FOR HINDUSTAN ADHESIVES LIMITED



MADHUSUDAN BAGLA
MANAGING DIRECTOR
DIN NO-01425646



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To The Board of Directors of Hindustan Adhesives Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results for the quarter and year ended 31st March 2022 of **Hindustan Adhesives Limited** (hereafter referred to as the "Company"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results:
 - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regards; and
 - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the Quarter and year ended 31st March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial result for the quarter and year ended March 31, 2022 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

4. This Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

5. In preparing the Standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting Process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - VI. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission misrepresentations, or the override of internal control.
 - VII. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - VIII. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by management and Board of Directors.
 - IX. Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - X. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The standalone annual financial results includes the results for the quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For RAJAN GOEL & ASSOCIATES
Chartered Accountants
ICAI FIRM: 004624N


CA Rajan Kumar Goel
(Proprietor)
Regn. 083829
Place: New Delhi
Date: 30.05.2022
UDIN:-



22083829 AIXAGT 2006

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 AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED 31st MARCH, 2022

S.No.	Particulars	Quarterly Ended			Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
I	Revenue from operations (net)	12,611	13,537	7,616	44,908	21,365
II	Other Income	(24)	177	112	432	667
III	Total Revenue (I+II)	12,586	13,714	7,728	45,339	22,032
IV	Expenses:					
	Cost of materials consumed	8,127	10,016	5,166	32,286	13,800
	Changes in inventories of finished goods, Stock in Trade and Work in Progress	617	(426)	(389)	(500)	(109)
	Employee benefits expense	513	522	403	1,902	1,349
	Finance costs	286	174	183	835	607
	Depreciation and amortisation expense	280	280	334	1,093	826
	Other expenses	2,397	2,401	1,551	7,911	4,192
	Total Expenses	12,220	12,967	7,248	43,527	20,665
V	Profit before Exceptional items and tax (III-IV)	367	747	480	1,813	1,367
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	367	747	480	1,813	1,367
VIII	Tax Expenses					
	(a) Current tax	153	188	77	463	239
	(b) Excess Provision w/off	-	-	-	-	-
	(c) Deferred tax	56	17	(41)	47	157
	(d) Mat credit entitlement	(94)	33	110	51	96
	Total Tax Expenses	115	238	146	561	492
IX	Profit for the period (VII-VIII)	252	509	334	1,252	875
X	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-
a	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	i) Items that will be reclassified to profit or loss	-	-	-	-	-
b	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	252	509	334	1,252	875
XII	Paid up Equity Share Capital (Face value per share of Rs. 10/-)	512	512	512	512	512
XIII	Earning Per equity share (of ₹10/- each):					
	(1) Basic	4.92	9.94	6.52	24.45	17.09
	(2) Diluted	4.92	9.94	6.52	24.45	17.09

Note:

- The above statement of audited financial results for the year and quarter ended 31st March, 2022 are prepared and published in accordance with Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015 as amended. These financial results has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 30th May, 2022. These financial results has been subject to an audit by the Statutory Auditor of the Company who have expressed an unmodified opinion thereon. These financial are prepared in accordance with the Indian Accounting standards (IND AS) as prescribed under section 133 of the companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.
- The Company has a single reportable business segment
- Figures for the year and quarter ended 31st March, 2022 as the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the respective financial year.
- The Audited Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.
- 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 :- 30/05/2022
Place:- New Delhi



S. Singh

[Signature]
Amit Kumar
Director
DIN- 06902856

[Signature]
M.S.Bagla
Managing Director
DIN- 01425646

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 AUDITED ASSETS AND LIABILITIES

(In Rs. Lakhs)

		As at 31st Mar-2022	As at 31st Mar-2021
PARTICULARS			
A	Assets		
1	Non-current assets	8,007.84	7,616.08
	Property, plant and equipment	-	-
	Capital work-in-progress		
	Financial Assets	167.43	132.67
	i) Investments	-	-
	ii) Loans	185.76	154.98
	ii) Other Financial Assets	331.16	471.59
	Non-current investments	-	-
	Loans, non-current	8,692.19	8,375.33
	Total non-current assets		
2	Current assets	4,908.10	2,547.72
a	Inventories	4,733.64	3,216.63
b	Trade receivables, current	340.45	384.93
i	Cash and cash equivalents	3.95	3.95
ii	Bank balances other than (ii) above	-	-
iii	Loans	164.43	331.53
iv	Other current financial assets	1,290.71	1,491.24
c	Other current assets	11,441.29	7,976.01
	Total current assets	20,133.48	16,351.34
	Total assets		
	Equity and liabilities		
1	Equity	511.63	511.63
	Equity share capital	4,972.54	3,816.74
	Other equity	5,484.17	4,328.37
	Total equity		
2	Liabilities		
	Non Current Liabilities		
a	Financial Liabilities	3,230.64	4,618.58
i	Borrowings, non-current	-	-
ii	Lease Liabilities	-	-
iii	Other Financial Liabilities	151.41	153.14
	Provisions, non-current	430.88	383.98
	Deferred tax liabilities (net)	3,812.92	5,155.70
	Total non-current liabilities		
	Current liabilities	4,815.24	3,744.47
	Borrowings, current		
	Trade payables, current	372.22	84.22
a)	Total Outstanding dues of micro, small and medium Enterprises (MSME)	3,754.40	1,966.21
b)	Total Outstanding dues of Creditors other than MSME	168.57	169.49
iv	Other Financial liabilities	1,641.19	783.20
b	Other Current liabilities	41.52	21.35
c	Provisions	43.25	98.32
d	Current Tax Liabilities (Net)	10,836.38	6,867.26
	Total current liabilities	14,649.30	12,022.96
	Total liabilities	20,133.48	16,351.34
	Total equity and liabilities		

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

Date :- 30-05-2022
Place:- New Delhi



S. Singh

(Amit Kumar)
Director
DIN- 06902856

(M.S. BAGLA)
Director
DIN- 01425646

Hindustan Adhesives limited

Statement of Cash Flow Statement for the year ended March 31, 2022

Particulars	For year ended 31/03/2022	For year ended 31/03/2021
A Cash flows from operating activities		
Profit/(loss) for the year (before tax)	1,812.53	1,366.94
Adjustments for:		
Depreciation and amortisation expense	1,092.88	825.50
Provision for doubtful receivables, advances and other assets (net)	5.79	(2.39)
Provision for Gratuity and Leaves	18.44	11.80
Liabilities no longer required written back	0.87	4.25
Net gain on sale of property, plant and equipment	(1.16)	(1.11)
Interest expense	709.81	509.74
Interest income	(17.84)	(10.77)
Operating profit before changes in assets and liabilities	3,621.31	2,703.95
Changes in assets and liabilities :		
(Increase) decrease in inventories	(2,360.37)	(543.85)
(Increase) decrease in trade receivables and loans+	(1,246.04)	(1,751.90)
(Increase) decrease in other financial assets	149.87	(928.85)
Increase (decrease) in trade payables	2,076.19	955.10
Increase (decrease) in other financial liabilities	856.20	428.78
Cash (used in)/generated from operating activities	3,097.16	863.22
Income tax paid (net of refund)	(614.25)	(261.01)
Net cash (used in)/from operating activities (A)	2,482.91	602.21
B Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,486.22)	(2,374.54)
Acquisition of property, plant and equipment (Capital WIP)	-	1,091.13
Proceeds from sale of property, plant and equipment	2.74	89.47
Purchase of investments	(34.76)	-
Interest received	17.84	10.77
Net cash flow from (used in) investing activities (B)	(1,500.40)	(1,183.17)
C Cash flows from financing activities		
(Repayment) / Proceeds of long term borrowings	(1,387.94)	181.08
(Repayment) / Proceeds from current- borrowings(net)	1,070.77	1,155.50
Interest paid	(709.81)	(509.74)
Net cash flow from (used in) financing activities (C)	(1,026.98)	826.84
Net decrease in cash and cash equivalents (A+B+C)	(44.47)	245.88
Cash and cash equivalents at the beginning of the year	388.88	143.00
Cash and cash equivalents at the end of the year	344.41	388.88

Note:

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS

b) Cash and cash equivalents comprises of:

Particulars	As at 31/03/2022	As at 31/03/2021
Balances with banks:		
- In current accounts	32.13	41.54
- In Term Deposit accounts	307.51	341.18
- In Dividend Accounts	3.95	3.95
Cash on hand	0.82	2.21
Cash and cash equivalents as per balance sheet	344.41	388.88

As per our report of even date attached

For Rajan Goel and Associates

Chartered Accountants

ICAI Firm Regn. No. 004624N

CA Rajan Kumar Goel

Proprietor

Membership No. 083829

Place: New Delhi

Date: 30/05/2022



For and on behalf of the Board of Directors

(Signature)

(Amit Kumar)

Director

DIN 06902856

(Signature)

M. No. ACS13343

Company Secretary

(Signature)

(M.S. BAGLA)

Mg. Director

DIN 01425646

(Signature)

(N.M. BAGLA)

CFO

The Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Date: 30.05.2022

BSE Scrip Code-514428

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Auditors-M/s. Rajan Goel & Associates, Chartered Accountants, (Firms Registration No. 004624N), have issued Audit Report with unmodified opinion on the financial statements for the year and quarter ended on March 31, 2022.

Kindly take the above declaration on your records.

For HINDUSTAN ADHESIVES LIMITED



(MADHUSUDAN BAGLA)
Managing Director
DIN: 01425646