

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: Submission of Unaudited Financial Result for the quarter ended on 31<sup>st</sup> December, 2023 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. Unaudited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2023.
2. Limited Review Report for the quarter ended on 31<sup>st</sup> December, 2023.

The enclosed results have been approved by Board of Directors of the Company at its meeting held on 14<sup>th</sup> February, 2024.

We hope you will find the above in order.

Thanking You,  
Yours Faithfully

**FOR HINDUSTAN ADHESIVES LIMITED**

MADHUSU  Digitally signed by  
MADHUSUDAN  
DAN BAGLA  BAGLA

**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

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)**

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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

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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

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)
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	<b>Total Tax Expenses</b>	<b>259</b>	<b>175</b>	<b>(31)</b>	<b>502</b>	<b>142</b>	<b>96</b>
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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						
	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
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**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