



NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2015 Certified Company

Head Office / Regd. Office : 315, The Summit Business Bay, Opp. Cinemax,
Andheri-Kurla Road, Andheri (East), Mumbai - 400 093.

Tel.: (91) 022 - 2683 6564 / 2683 6558 / 2683 6559 • E-mail : bala@nikhiladhesives.com

Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062



11th February, 2021

To,
The Manager- Listing Department
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort, Mumbai- 400 001.

BSE Scrip Code No: 526159

Dear Sir(s)/Madam(s),

Sub: Outcome of Board Meeting

The Meeting of the Board of Directors held on Thursday, 11th February, 2021 at 4:00 p.m. and concluded on 8:55 p.m. considered and approved the following:

1. The Unaudited Financial Results for the quarter and nine months ended on 31st December, 2020 ;
2. The Limited Review Report on the Unaudited Financial Results submitted by M/s. PPV & Co., (Firm Registration No. 153929W) Chartered Accountant, the Statutory Auditors of the company.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,
For, Nikhil Adhesives Limited

Rachana
Rachana Baria
Company Secretary and Compliance Officer



Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**REVIEW REPORT TO
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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("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 the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in aforesaid applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PPV & CO

Chartered Accountants

Firm Registration No. 153929W

Priyanshi

Priyanshi Vakharia

Proprietor

Membership No.: 181834

UDIN: 21181834AAAAAC3230

Place: Mumbai

Date: 11 February 2021





NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2015 Certified Company

Head Office / Regd. Office : 315, The Summit Business Bay, Opp. Cinemax,
Andheri-Kurla Road, Andheri (East), Mumbai - 400 093.

Tel.: (91) 022 - 2683 6564 / 2683 6558 / 2683 6559 • E-mail : bala@nikhiladhesives.com

Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2020

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lacs)
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	INCOME						
	Revenue from Operations	14,219.88	10,641.49	10,038.33	27,819.88	30,632.96	42,170.92
	Other Income	3.02	1.97	0.56	4.99	73.35	75.19
	Total Income from operations	14,222.90	10,643.46	10,038.89	27,824.87	30,706.31	42,246.11
2	EXPENSES						
	Cost of Materials Consumed	8,402.43	5,999.79	5,623.26	16,190.31	18,159.58	24,227.57
	Purchases of Stock-in-Trade	3,698.99	2,822.19	2,714.87	6,830.20	7,888.83	11,618.23
	Changes in Inventories of Finished goods and Stock-in-Trade	(321.36)	118.77	54.78	60.76	(144.40)	(377.46)
	Employee Benefits Expenses	314.01	279.27	301.88	867.37	869.76	1,177.51
	Finance Costs	164.43	153.46	183.48	479.22	636.42	783.04
	Depreciation and Amortisation Expense	88.37	86.73	75.40	254.33	207.12	287.85
	Other Expenses	956.24	773.42	805.20	2,132.80	2,349.14	3,614.75
	Total Expenses	13,303.11	10,233.63	9,758.87	26,814.99	29,966.45	41,331.49
3	Profit/(loss) before exceptional items and tax (1-2)	919.79	409.83	280.02	1009.88	739.86	914.62
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	919.79	409.83	280.02	1009.88	739.86	914.62
	Tax expenses						
	(a) Current tax	250.00	-	59.52	250.00	181.00	207.00
	Less : MAT Credit set off	-	-	-	-	-	-
	(b) Tax adjustment for earlier year	-	-	-	-	(14.48)	-
	(c) Deferred tax	(12.01)	103.95	42.20	7.50	23.46	5.34
6	Total Tax Expense	237.99	103.95	101.72	257.50	189.98	212.34
7	Profit for the period (5-6)	681.80	305.88	178.30	752.38	549.90	702.28
	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Change in fair value of financial assets	0.85	0.85	(0.03)	2.40	(0.24)	(1.16)
	Remeasurement of defined benefit plans	(6.98)	1.18	(7.28)	(3.80)	(24.17)	(28.01)
	Tax Effect of above	1.76	(0.30)	1.83	0.96	6.08	7.05
	Remeasurement of defined benefit plans (Net of Tax)	(5.23)	0.88	(5.45)	(2.84)	(18.09)	(20.96)
8	Total Other Comprehensive Income	(4.37)	1.73	(5.48)	(0.44)	(18.33)	(22.12)
9	Total Comprehensive Income (7+8)	677.43	307.61	172.82	751.95	531.57	680.16
10	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	459.43	459.43	459.43	459.43	459.43	459.43
11	Other Equity						4,106.55
12	Basic and Diluted Earnings Per Share (EPS) in Rs. (Not annualized for the quarterly & nine months periods)	14.84	6.66	3.88	16.38	11.97	15.29

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, Vasanthanasapuram 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 February 11, 2021 and subjected to a limited review by the Statutory Auditor 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 The financial results for the nine months ended 31.12.2020 includes result for the first quarter ended 30.06.2020 which was adversely impacted due to curtailed business operations caused by the outbreak of COVID-19 pandemic and consequential lockdown during the said quarter. However, during the subsequent quarters, the business operations have normalised. Barring unforeseen circumstances, the normalcy of the business operations is likely to be maintained.
- 4 Previous periods' figures are regrouped to make them comparable with those of current period wherever applicable
- 5 Segment Result is attached separately.
- 6 Profit/(loss) before tax includes foreign exchange gain/ (loss) for the comparative quarters / year as under:

Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lacs)
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Foreign Exchange Gain / (Loss)	66.25	83.33	1.68	162.01	2.91	(248.29)

For Nikhil Adhesives Limited

(Umesh J. Sanghavi)
DIN: 00491220
Managing Director



For Identification Only



Date : 11th February, 2021
Place : Mumbai



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC' 2020

(Rs. In Lacs)						
PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1 SEGMENT REVENUE						
(a) Manufacturing of Adhesives & Emulsions	10,143.04	7,829.37	7,340.03	20,535.94	22,661.56	30,348.87
(b) Trading in chemicals & Others	4,076.83	2,812.13	2,698.30	7,283.94	7,971.39	11,822.04
(c) Unallocable	-	-	-	-	-	-
Total						
NET SALES / INCOME FROM OPERATIONS	14,219.87	10,641.50	10,038.33	27,819.88	30,632.95	42,170.91
2 SEGMENT RESULTS PROFIT - Profit before Interest and Tax						
(a) Manufacturing of Adhesives & Emulsions	711.10	433.08	575.55	1,108.34	1,559.54	2,162.47
(b) Trading in chemicals & Others	371.61	30.92	0.10	400.11	(26.23)	41.15
(c) Unallocable	-	-	-	-	-	-
Total	1,082.71	464.00	575.65	1,508.45	1,533.31	2,203.62
Less: (i) Interest & Financial Charges (Net)	164.41	153.46	183.48	479.21	636.42	783.04
(ii) Other Unallocable Expenditure net of Unallocable Income	(1.49)	(99.31)	112.17	19.36	157.03	505.96
TOTAL PROFIT BEFORE TAX	919.79	409.85	280.00	1,009.88	739.86	914.62
3 CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
(a) Manufacturing of Adhesives & Emulsions	4,053.95	4,162.74	3,754.44	4,053.95	3,754.44	3,840.94
(b) Trading in chemicals & Others	1,265.02	486.11	680.81	1,265.02	680.81	726.11
(c) Unallocable	-	-	-	-	-	-
TOTAL	5,318.97	4,648.85	4,435.25	5,318.97	4,435.25	4,567.05

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 Identification Only

