



12.02.2021

Dept. of Corporate Service

Scrip Code No. 526901

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Sub: Outcome of the Board Meeting held on 12th February, 2021

Dear Sir,

This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at their Meeting held on today i.e. Friday, the 12th February, 2021 have approved and taken on record the Un-Audited Financial Results of the Company for the 3rd Quarter and nine months ended 31st December, 2020 along with Limited Review Report.

The meeting of the Board of Directors commenced at 4:00p.m. and concluded at 4.30 p.m.

Kindly take the same on record and acknowledge the receipt

Thanking you
For **Sonal Adhesives Limited**




Sandeep Arora
Managing Director
DIN: 00176939

Encl: As Above

SONAL ADHESIVES LIMITED

Regd.Address: Plot no.28/1A, Village Dheku, Takai Adoshi Road. Off. Khopoli-Pen Road, Taluka – Khalapur, Dist.- Raigad, P.O. Khopoli – 410 203.

Tel: 02192 262622/ 262620 . Email Id : info@sonal.co.in

Tel. 022- 61316131 Fax : 022 - 61316132 CIN NO. : L02004MH1991PLC064045

www.sonal.co.in

SONAL ADHESIVES LIMITED

CIN L02004MH1991PLC064045

REG. OFFICE: Plot No.28/1A, Village Dheku, Takai Adoshi Road, Off. Khopoli Pen Road, Tal. Khalapur, Dist.Raigad - 410203 Maharashtra
Phone: +912192262620 Email: info@sonal.co.in Web: www.sonal.co.in

PART I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended 31st December 2020	Quarter ended 30th September 2020	Quarter ended 31st December 2019	9 months ended 31st December, 2020	Standalone 9 months ended 31st December, 2019	Year Ended 31st March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	412.84	427.87	817.13	1,084.01	2,616.29	3214.64
2	Other Income	(0.19)	8.78	37.11	9.55	60.20	74.04
3	Total income (1+2)	412.65	436.65	854.24	1,093.56	2,676.49	3,288.68
4	Expenses						
	(a) Cost of Materials consumed	392.21	377.56	801.75	921.75	2,368.62	2,907.97
	(b) Purchase of stock-in-trade	-	-	-	-	-	71.19
	(c) Changes in inventories of Finish Goods, work-in-progress and Stock	7.04	6.52	6.31	61.85	117.35	105.49
	(d) Employee benefits expense	11.70	8.15	10.34	23.94	30.31	39.30
	(e) Finance Cost	1.49	(38.81)	1.94	(36.99)	2.33	39.29
	(f) Depreciation and amortisation expense	17.33	17.26	18.73	51.85	56.09	75.30
	(g) Other expenses	55.30	91.01	55.48	172.56	211.94	304.11
	Total expenses	485.07	461.69	894.56	1,194.96	2,786.64	3,542.64
5	Profit before Tax (3-4)	(72.42)	(25.04)	(40.32)	(101.40)	(110.15)	(253.96)
6	Tax Expenses						
	(a) Current Tax						
	(b) Short/ (Excess) provision of Taxation for previous periods						
	(c) Deferred Tax	(19.77)	11.26	(1.77)	(13.24)	1.33	(66.28)
7	Net Profit/ (Loss) for the Period (5-6)	(52.65)	(36.30)	(38.55)	(88.16)	(111.48)	(187.68)
8	Other Comprehensive Income						
	(a) (i) Item that will not be reclassified to Profit or Loss	(0.50)	(0.25)	0.25	(1.00)	0.75	(0.64)
	(a) (ii) Income tax related to item that will not be reclassified to Profit or Loss	(0.41)	0.26	(0.07)	(0.17)	(0.15)	(0.17)
	(b) (i) Item that will be reclassified to Profit or Loss						
	(b) (ii) Income tax related to item that will be reclassified to Profit or Loss						
	Total Other Comprehensive Income, net of Income Tax	(0.91)	0.01	0.18	(1.17)	0.60	(0.80)
9	Total Comprehensive Income (7+8)	(53.56)	(36.29)	(38.37)	(89.33)	(110.88)	(188.48)
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	606.10	606.10	606.10	606.10	606.10	606.10
11	Earnings per share (of Rs.10/- each) (not annualised)						
	(a) Basic	(0.87)	(0.60)	(0.63)	(1.45)	(1.83)	(3.10)
	(b) Diluted	(0.87)	(0.60)	(0.63)	(1.45)	(1.83)	(3.10)

Notes :

- The above Results for the year ended 31st December, 2020 have been reviewed by the Auditor & taken on record by the Board of Directors at its meeting held on 12th February, 2021.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- In the opinion of the Board Of Directors, there is only one Major segment, therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- The Ind AS compliant financial results, pertaining to the period December 31, 2020 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- As intimated by the company's Registrars, the investor's complaints pending as on 31 December 2020 and as on 30 September 2020 were Nil.
- The Company has considered the possible effects that may arise out of the still unfolding Covid-19 pandemic on the carrying amount of property, plant and equipment including intangible assets, inventories, trade receivables, other financial assets, other assets etc. For this purpose the Company has considered internal and external sources of information up to the date of approval of the standalone financial results including economic forecasts, market value of certain assets etc. Based on the current estimates, the company does not expect any significant impact on such carrying values. The Company will continue to closely monitor for any material changes to future economic condition.
- The outbreak of COVID-19 pandemic across the globe and in India and consequential nationwide lockdown since March 24, 2020 has caused a slowdown in economic activities. The management has assessed the potential impact of COVID-19 on the company and based on its review there is no significant impact on its financial results on a medium and long term basis. Sales during the Quarter ended June, 2020 was majorly impacted due to the national lockdown and consequently production / sales were badly hit. However, the same has improved from the Second Quarter onwards. The Company is closely monitoring any material changes to future economic conditions.
- Previous quarter's / year's figures have been regrouped / reclassified and rearranged necessary to correspond with the quarter's / year's classification / disclosure.

Place : Khopoli

Date : 12th February 2021

For SONAL ADHESIVES LIMITED

Sandeep Arora
Managing Director
DIN :- 00176939





M. C. Asawa & Co. Chartered Accountants

2nd Floor, Bhind Bhawan, Above Sumit Electronics, Gandhi Putla Chowk,
NAGPUR - 440002, Maharashtra, India
Mobile : +91 99300 94011, +91 8087223919 Email : casardamukund@gmail.com

Date: 12th February, 2021

Review Report to the Board of Directors of Sonal Adhesives Limited

I have reviewed the accompanying Statement of Unaudited Financial Results of Sonal Adhesives Limited (Name of the Company) for the quarter ended 31st December, 2020 and year to date results for the period from 1st April, 2020 to 31st December, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No.CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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, read with the Circular. My responsibility is to express a conclusion on the Statement based on my review.

I conducted my 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. This Standard requires that I 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 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

The Company has incurred loss during the period ended 31 st December, 2020.

Based on my review conducted as above, except for the matter referred above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015, read with SEBI Circular dated July 5, 2016 including the manner it is to be disclosed, or that it contains any material misstatement.



I draw attention to the following Matters:

- a. Note no 7 of unaudited financial result which describes the impact of the COVID-19 pandemic on the operations and financial position of the company and the continuing uncertainty which may require change in such estimates in future.

My conclusion on the statement is not modified in respect to this matter.

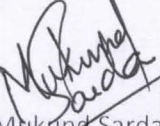
- b. The financial statement of the Company for the year ended March 31, 2020 prepared in accordance with Companies (Accounting Standards) Rules, 2006, under the Companies Act, 2013 expressed a Qualified Opinion on those financial statements.

For

M.C. Asawa & Co.

Chartered Accountants

Firm Registration No: 008041C


Mukund Sarda

Partner

Membership No: 163405

Place: Khopoli

