


HINDUSTAN ADHESIVES LTD.
34012-A, G.T. ROAD, SHAHDARA
Delhi -110 095, Tel. 22131880
AUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30.09.2014

S. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Rs. in Lacs
		Unaudited 30.09.14	Unaudited 30.06.14	Unaudited 30.09.13	Unaudited 30.09.14	Unaudited 30.09.13	Year Ended Mar-14 Audited
1	NET SALES/ INCOME FROM OPERATIONS	2166	1909	1889	4075	3729	7776
2	OTHER INCOME	13	7	0	20	0	19
		2179	1916	1889	4095	3729	7795
3	TOTAL EXPENDITURE	-53	-62	34	-115	-102	-119
(A)	INCREASE/DECREASE IN STOCK IN TRADE	1398	1279	1146	2677	2393	5010
(B)	CONSUMPTION OF RAW MATERIALS	140	127	109	267	216	447
(C)	STAFF COST	434	393	399	827	755	1596
(D)	OTHER EXPENDITURE (ANY ITEM EXCEEDING 10 % OF THE TOTAL EXPENDITURE TO BE SHOWN SEPARATELY	61	78	80	159	157	333
4	INTEREST	37	52	55	89	108	207
5	DEPRECIATION	2037	1867	1823	3904	3527	7474
6	PROFIT(+) / LOSS(-) BEFORE TAX (1+2-3-4-5)	142	49	66	191	202	321
7	Capital subsidy	30	0	0	30	0	0
8	Provision for Taxation	-28	-10	-13	-38	-40	-64
9	Mat Tax Credit Adjustment	-3	0	-17	-3	-17	-27
10	Mat Tax Availed for earlier years	0	0	0	0	0	22
11	ADD : Deferred Tax Assets	-31	0	-7	-31	-2	-13
12	NET PROFIT(+) / LOSS(-)	110	39	29	149	143	239
13	PAID-UP EQUITY SHARE CAPITAL	512	512	512	512	512	512
14	RESERVE EXCLUDING - REVALUATION RESERVE	1223	1113	977	1223	977	1074
15	Earning per shares (in Rs.)	2.15	0.76	0.57	2.91	2.79	4.67
16	NON PROMOTERS SHARES HOLDING	2302571	2302571	2082571	2302571	2302571	2302571
17	NON PROMOTERS SHARES HOLDING (% OF TOTAL SHARES HOLDING)	41%	41%	45%	41%	41%	41%
18	PROMOTER AND PROMOTER GROUP SHARE HOLDING						
	A. PLEDGED /ENCUMBERED						
	- NUMBER OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	- PERCENTAGE OF SHARES (as a % of total shareholding of Promoters)	NIL	NIL	NIL	NIL	NIL	NIL
	- PERCENTAGE OF SHARES (as a % of total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	B. NON ENCUMBERED						
	- NO. OF SHARES	2813729	2813729	3033729	2813729	2813729	2813729
	- PERCENTAGE OF SHARES (as a % of total shareholding of Promoters)	100%	100%	100%	100%	100%	100%
	- PERCENTAGE OF SHARES (as a % of total share capital of the company)	59%	59%	55%	59%	59%	59%

- Above results were taken on record by It's Board of Directors at the meeting held on 14.11.2014
- Segment reporting as defined in accounting standard 17 is not applicable to the Company.
- There were no complaints from investors outstanding at the beginning of the quarter. The Company received Nil complaint from the investors during the qtr.
- In the above results rates given in Schedule II of the Company act 2013, applicable from 01.04.14 has not been considered. The same will be considered from 3rd Quarter onwards.
- Result for the period ended September 30th , 2014 have been received by the Auditors of Company.

For & on behalf of the Board


M.S. Bagla
Managing Director

Place : Delhi
Date : 14.11.2014

Statement of Assets and Liabilities as per clause 41(V) of the Listing Agreement

Rs. In Lacs

PARTICULARS	Rs. In Lacs	
	As at 30.09.14 Unaudited Rs.	As at 31.03.14 Audited Rs.
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Capital	512	512
Reserves and Surplus	1,223	1,074
Total -Shareholder's Funds	1,735	1,586
2 Non -Current Liabilities		
Long -Term Borrowings	743	850
Deferred Tax Liabilities (Net)	244	213
Other long-term liabilities	80	71
Long-term provision		
Total non-current liabilities	1,067	1,134
3 Current Liabilities		
Short-term borrowings	1,498	1,531
Trade Payables	1,192	1,023
Other current liabilities	281	129
Short-term Provisions	9	6
Total Current liabilities	2,980	2,689
TOTAL -EQUITY AND LIABILITIES	5,782	5,409
ASSETS		
Non-Current Assets		
Fixed assets	2,647	2,241
Non-current investment	-	-
Long-term loans and advances	60	267
Total non-current Assets	2,707	2,508
Current Assets		
Inventories	1,241	1,058
Trade receivables	1,432	1,418
Cash & Bank Balances	165	168
Short-term loans and advance	168	188
other current assets	69	69
Total Current Assets	3,075	2,901
TOTAL ASSETS	5,782	5,409

[Handwritten signature]

SALARPURIA & PARTNERS
CHARTERED ACCOUNTANTS

Also at
7, Chittranjan Avenue
Kolkata-700 072
Ph. No. 22375400, 01, 02

1008, Chiranjiv Tower
43, Nehru Place
New Delhi-110 019
Ph.No.26216579, 26414726

Auditor's Report on Review of Interim Financial Information to the Board of Directors

M/s. HINDUSTAN ADHESIVES LIMITED.
340/2-A, G.T. ROAD,
SHAHDARA
Delhi-110095

We have reviewed the accompanying balance sheet of M M/s. HINDUSTAN ADHESIVES LIMITED as of 30th September, 2014 and the related Statements of Profit & Loss and Cash Flows for the quarter ended, and a summary of significant accounting policies and other explanatory notes, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this interim financial information. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity. 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. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed or that it contains any material misstatement.

For SALARPURIA & PARTNERS
Chartered Accountants
Firm's Registration No.302113E


(KAMAL KUMAR GUPTA)
Partner
M. No.89190



Place: New Delhi
Date: 14.11.2014