

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


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

We have reviewed the accompanying balance sheet of M/s. Hindustan Adhesives Limited as of 31st December, 2013 and the related Statements of Profit & Loss and Cash Flows for the quarter / nine month 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 accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of Ministry of Corporate Affairs) 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: 15.02.2014

HINDUSTAN ADHESIVES LTD.
340/2-A, G.T. ROAD, SHAHDARA
Delhi -110 095, Tel. 22131880

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31.12.2013

SR. NO.	PARTICULARS	Quarter ended					Ra. In Lacs
		1	2	3	4	5	6
		3 Months Ended 31.12.13	3 Months Ended 30.09.13	3 Months Ended 31.12.12	9 Months Ended 31.12.13	9 Months Ended 31.12.12	31.03.2013 (Audited)
1	NET SALES/ INCOME FROM OPERATIONS	2012	1889	1913	5741	5664	7628
2	OTHER INCOME	12	0	0	12	0	24
		2024	1889	1913	5753	5664	7650
3	TOTAL EXPENDITURE	23	34	-120	-79	-85	-34
(A)	INCREASE/DECREASE IN STOCK IN TRADE	1295	1146	1345	3688	3802	4976
(B)	CONSUMPTION OF RAW MATERIALS	128	109	110	344	305	437
(C)	STAFF COST	391	399	386	1146	1056	1472
(D)	OTHER EXPENDITURE (ANY ITEM EXCEEDING 10 % OF THE TOTAL EXPENDITURE TO BE SHOWN SEPARATELY)	90	90	84	247	260	339
4	INTEREST	53	55	53	161	160	219
5	DEPRECIATION	1980	1823	1858	5507	5500	7409
6	PROFIT(+) / LOSS(-) BEFORE TAX (1+2-3-4-5)	44	66	65	246	184	241
7	Provision for Taxation	-9	-13	-10	-49	-30	-48
8	Mat Tax Credit	0	-17	0	-17	0	-9
9	ADD : Deferred Tax Assets	-2	-7	0	-4	0	-28
10	NET PROFIT(+)/LOSS(-)	33	29	45	176	134	156
11	PAID-UP EQUITY SHARE CAPITAL	512	512	512	512	512	512
12	RESERVE EXCLUDING - REVALUATION RESERVE	1011	877	671	1011	671	855
13	Earning per shares (In Rs.)	0.64	0.87	0.88	3.44	2.82	3.09
14	NON PROMOTERS SHARES HOLDING	2302571	2302571	2082571	2302571	2082571	2302571
15	NON PROMOTERS SHARES HOLDING (% OF TOTAL SHARES HOLDING)	41%	41%	45%	41%	48%	41%
16	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	2613729	2613729	3033729	2613729	3033729	2613729
	- 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)	89%	89%	85%	89%	85%	89%

1 Above results were taken on record by the Board of Directors at the meeting held on 18.02.2014

2 Segment reporting as defined in accounting standard 17 is not applicable to the Company.

3 There were no complaints from investors outstanding at the beginning of the quarter. The Company received one complaint from the investors during the qtr.

4 Result for the period ended December 31, 2013 have been received by the Auditors of Company.

For & on behalf of the Board

M. S. Gaba
Managing Director

Place : Delhi
Date : 18.02.2014

