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NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2008 Certified Company

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Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018

Sr No.	Particulars	Quarter Ended			(Rs. In Lacs) Year Ended	
		31.03.2018 (Note 6)	31.12.2017 Unaudited	31.03.2017 (Note 6)	31.03.2018 Audited	31.03.2017 Audited
	INCOME					
	Revenue From Operations	10,049.20	6,837.10	9,217.23	33,969.60	28,938.95
	Other Income	41.72	26.75	0.63	68.91	7.58
1	Total income	10,090.92	6,863.85	9,217.86	34,038.51	28,946.53
	EXPENSES					
	Cost of materials consumed	5,648.99	4,724.01	4,390.96	19,815.75	14,573.30
	Purchases of Stock-in-Trade	3,288.12	1,161.81	2,362.02	9,242.12	7,601.08
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-1.65	-176.08	544.85	-281.31	399.79
	Excise duty on sale of goods	-	-	899.65	946.61	2,976.86
	Employee benefits expense	226.69	209.79	168.55	829.44	649.74
	Finance costs	153.69	168.19	174.97	653.23	666.67
	Depreciation and amortization expense	47.77	47.48	28.13	176.04	148.75
	Other expenses	545.38	598.65	543.70	2,136.94	1,624.90
2	Total Expenses	9,909.00	6,733.85	9,112.83	33,518.83	28,641.09
3	Profit/(loss) before exceptional items and tax (1-2)	181.92	130.00	105.03	519.68	305.44
4	Exceptional Items	86.36			86.36	
5	Profit/(loss) before tax (3-4)	95.56	130.00	103.39	433.32	305.44
	Tax expenses					
	Current tax	39.70	41.09	35.73		
	Deferred tax				130.00	77.00
6	Total Tax Expense				147.68	101.33
7	Profit for the period (5-6)	55.86	88.91	67.66	285.64	204.11
	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss				-3.78	0.33
	Remeasurements of net defined benefit plans				-0.40	
	Income tax relating to net defined benefit plans					
8	Total Other Comprehensive Income				-4.18	0.33
9	Total Comprehensive Income (7+8)	55.86	88.91	67.66	281.46	204.44
10	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	460.50	390.50	390.50	460.50	390.50
11	Other Equity	-	-	-	3,043.09	1,389.64
12	Basic and Diluted Earnings Per Share (EPS) in Rs.	1.42	2.28	1.73	7.15	5.24




Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meeting held on May 30, 2018.
- Subject to the Approval of shareholders, the Board of Directors has recommended prorata dividend of Re. 1/- (Rupee One only) per equity share of face value of Rs. 10/- (Rupee Ten Only) for the financial year ended March 31, 2018.
- The company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017 with transition date of April 01, 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial results for the quarter and year ended March 31, 2017 are Ind AS compliant.
- Reconciliation of Profit after tax for the Quarter and year ended 31st March, 2017 between Ind AS compliant results as reported above with the results reported in previous year as per Indian GAAP is as given below

Particulars	(Rs. In Lacs)	
	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Profit after tax as reported under Previous GAAP	67.66	203.66
Add/ (Less)		
Expected Credit Loss	(2.04)	(5.84)
Other adjustments	2.04	6.29
Profit after tax as reported under Ind AS	67.66	204.11
Other comprehensive income (net of Tax)	-	0.33
Total comprehensive Income as reported under Ind-AS	67.66	205.43

- The exceptional item for the year ended March 31, 2018 of Rs.86.34 lacs pertains to loss by fire.
- The figures of the last quarter are balancing figure between audited figures in respect of the full financial year and the published year to date figure upto the end of third quarter of the current financial year.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding quarter ended March 31, 2017 and for the year ended March 31, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax(GST) from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the period July 1, 2017 to 31st March 2018, are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follow :-

Particulars	(Rs. In Lacs)				
	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from operations(Net of Excise duty/GST)	10,049.20	6,837.10	8,317.58	33,022.98	25,962.09

- During the quarter ended 31st march, 2018, the company allotted 7,00,000 equity shares of face value of Rs. 10/- each at issue price of Rs.206/- per share (including premium of Rs. 196/-) per equity share on private placement pursuant to Section 23,42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and under Chapter VII of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

For Nikhil Adhesives Limited

(Umesh J. Sanghavi)
DIN: 00491220
Managing Director

Date : 30th May, 2018
Place : Mumbai

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2018**

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 SEGMENT REVENUE					
(a) Manufacturing of Adhesives & Emulsions	6,553.65	5,739.69	5,518.64	24,588.28	20,611.50
(b) Trading in chemicals & Others	3,495.55	1,097.41	2,970.39	9,381.32	8,327.45
(c) Unallocable	-	-	-	-	-
Total	10,049.20	6,837.10	8,489.03	33,969.60	28,938.95
Less : Inter Segment Revenue	-	-	-	-	-
NET SALES / INCOME FROM OPERATIONS	10,049.20	6,837.10	8,489.03	33,969.60	28,938.95
2 SEGMENT RESULTS PROFIT - PBIT					
(a) Manufacturing of Adhesives & Emulsions	278.19	322.75	301.57	1,244.72	1,046.12
(b) Trading in chemicals & Others	51.73	15.90	74.21	96.35	175.96
(c) Unallocable	-	-	-	-	-
Total	329.92	338.65	375.78	1,341.07	1,222.08
Less: (i) Interest & Financial Charges (Net)	153.70	168.18	190.76	653.23	677.21
(ii) Other Unallocable Expenditure net off Unallocable Income	80.66	40.47	81.63	254.52	239.44
TOTAL PROFIT BEFORE TAX	95.56	130.00	103.39	433.31	305.43
3 CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
(a) Manufacturing of Adhesives & Emulsions	2,976.50	1,822.44	1,487.48	2,976.50	1,487.48
(b) Trading in chemicals & Others	584.35	219.22	274.08	584.35	274.08
(c) Unallocable	-	-	-	-	-
TOTAL	3,560.85	2,041.66	1,761.56	3,560.85	1,761.56



**Audited Balance Sheet**

(Rs. In Lacs)

Particulars	31.03.2018 Audited	31.03.2017 Audited
ASSETS		
I Non-current assets		
Property, Plant and Equipment	2,785.40	2,268.90
Capital work-in-progress	15.32	85.36
Financial Assets		
Investments	5.71	1.12
Term Deposits with bank	75.09	0.36
Security Deposits	44.15	37.01
Deferred tax assets		
Other non-current assets	264.98	235.03
Total Non Current Assets	3,190.64	2,627.78
II Current assets		
Inventories	3,381.41	2,112.83
Financial Assets		
Trade receivables	7,814.94	6,447.60
Cash and cash equivalents	118.21	131.51
Bank balances other than above	203.97	325.48
Others	1.15	89.32
Current Tax Assets (Net)	67.26	51.03
Other current assets	879.98	1,213.45
Total Current Assets	12,466.92	10,371.23
TOTAL ASSETS	15,657.56	12,999.00
EQUITY AND LIABILITIES		
I Equity		
Equity Share capital	460.50	390.50
Other Equity	3,043.10	1,389.64
Total Equity	3,503.60	1,780.14
II Liabilities		
1 Non-current liabilities		
Financial Liabilities		
Borrowings	1,403.63	2,641.63
Other financial liabilities	38.47	15.96
Provisions	33.47	30.17
Deferred tax liabilities (Net)	197.84	163.26
Total Non-current liabilities	1,673.41	2,851.01
2 Current liabilities		
Financial Liabilities		
Borrowings	1,551.67	1,664.70
Trade payables	7,981.75	5,753.50
Other financial liabilities	532.12	481.81
Other current liabilities	283.33	396.71
Provisions	18.01	5.71
Current Tax Liabilities (Net)	113.65	65.42
Total Current liabilities	10,480.54	8,367.86
TOTAL EQUITY AND LIABILITIES	15,657.56	12,999.00

