

11.02.2020

**Dept. of Corporate Service**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001

**Scrip Code No. 526901**

**Sub: Outcome of the Board Meeting held on 11<sup>th</sup> February, 2020**

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held today i.e. on Tuesday, the February 11<sup>th</sup>, 2020:

1. Considered and approved the Un-audited Financial Results of the Company for the 3<sup>rd</sup> Quarter and Nine months ended December 31, 2019;
2. Approved the appointment of Mr. Prashant Diwan, Practicing Company Secretary as Secretarial Auditor of the Company to conduct Secretarial Audit for the F.Y. 2019-2020, and also appointed him to issue Annual Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2020 pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019.

In respect of this, we enclosed herewith the following:

1. The Un-audited Financial Results for the quarter ended December 31, 2019;
2. Limited Review Report issued by Rohan Agrawal & Co., Statutory Auditors of the Company, on the Un-audited Financial Results of the Company for the 3<sup>rd</sup> quarter and Nine months ended December 31, 2019;

The meeting of the Board of Directors commenced at 4:00 p.m and concluded at 4:30 p.m.

Kindly take the same on record and acknowledge the receipt.

Thanking you  
Yours faithfully

For **Sonal Adhesives Limited**

  
**Meena Dodmani**  
**Company Secretary &**  
**Compliance Officer**



Encl: As Above

**SONAL ADHESIVES LIMITED**

Regd. Off. : Plot No. 28/1A, Village Dheku, Takai Adoshi Road, Off. Khopoli-Pen Road, Taluka – Khalapur, Dist. – Raigad, P. O. Khopoli – 410 203.  
CIN No.L02004MH1991PLC064045 Email : info@sonal.co.in Tel No.+91 2192 262620 Fax : +91 2192 268478 Tel No. +91 22 61316131

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# 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

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PART I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31ST DECEMBER, 2019

(Rs. In Lakhs)

S. No.	Particulars	Standalone					
		Quarter ended 31st December 2019	Quarter ended 30th September, 2019	Quarter ended 31st December 2018	9 months ended 31st December, 2019	9 months ended 31st December, 2018	Year Ended 31st March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	817.13	833.45	791.89	2,616.29	2,734.40	3737.96
2	Other Income	37.11	21.02	(7.15)	60.20	105.67	49.56
3	<b>Total income (1+2)</b>	<b>854.24</b>	<b>854.47</b>	<b>784.74</b>	<b>2,676.49</b>	<b>2,840.07</b>	<b>3,787.52</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed	801.75	708.09	681.10	2,368.62	2,433.67	3414.46
	(b) Purchase of stock-in-trade	-	-	-	-	-	53.00
	(c) Changes in inventories of Finish Goods, work-in-progress and Stock in Trade	6.31	38.91	115.55	117.35	208.59	(8.56)
	(d) Employee benefits expense	10.34	10.77	10.99	30.31	31.17	43.35
	(e) Finance Cost	1.94	(0.44)	2.83	2.33	3.35	14.60
	(f) Depreciation and amortisation expense	18.73	18.69	18.60	56.09	55.82	74.64
	(g) Other expenses	55.48	104.63	74.77	211.94	250.95	335.23
	<b>Total expenses</b>	<b>894.56</b>	<b>880.64</b>	<b>903.84</b>	<b>2,786.64</b>	<b>2,983.55</b>	<b>3,926.73</b>
5	<b>Profit before Tax (3-4)</b>	<b>(40.32)</b>	<b>(26.17)</b>	<b>(119.08)</b>	<b>(110.15)</b>	<b>(143.48)</b>	<b>(139.22)</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax						
	(b) Short/ (Excess) provision of Taxation for previous periods						
	(c) Deferred Tax	(1.77)	15.07	(2.21)	1.33	(12.63)	(36.91)
7	<b>Net Profit/ (Loss) for the Period (5-6)</b>	<b>(38.55)</b>	<b>(41.24)</b>	<b>(116.87)</b>	<b>(111.48)</b>	<b>(130.85)</b>	<b>(102.31)</b>
8	<b>Other Comprehensive Income</b>						
	(a) (i) Item that will not be reclassified to Profit or Loss	0.25	0.17	0.05	0.75	0.17	1.30
	(a) (ii) Income tax related to item that will not be reclassified to Profit or Loss	(0.07)	0.01	(0.02)	(0.15)	(0.05)	(0.34)
	(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						
	<b>Total Other Comprehensive Income, net of Income Tax</b>	<b>0.18</b>	<b>0.18</b>	<b>0.04</b>	<b>0.60</b>	<b>0.13</b>	<b>0.96</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>(38.37)</b>	<b>(41.06)</b>	<b>(116.83)</b>	<b>(110.88)</b>	<b>(130.72)</b>	<b>(101.35)</b>
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	606.10	606.10	606.10	606.10	606.10	606.10
11	<b>Earnings per share (of Rs.10/- each) (not annualised)</b>						
	(a) Basic	(0.63)	(0.68)	(1.93)	(1.83)	(2.16)	(1.69)
	(b) Diluted	(0.63)	(0.68)	(1.93)	(1.83)	(2.16)	(1.69)

**Notes :**

- 1 The above Results for the period ended 31st December, 2019 have been reviewed by the Audit Committee & taken on record by the Board of Directors at its meeting held on 11th February 2019.
- 2 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.
- 3 The Ind AS compliant financial results, pertaining to the period December 31, 2019 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.
- 4 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".
- 5 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases". The application of Ind AS 116 did not have any material impact on the financial results of the Company.
- 6 The Taxation laws (Amendment ) Ordinance, 2019 was promulgated on September 20, 2019. The Ordinance amends the Income Tax Act 1961, and Finance (No. 2 ) Act, 2019. The Ordinance provides domestic companies with an option to opt for lower tax rates, provided they do not claim certain deductions. The Company is in the process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of these results.
- 7 As intimated by the company's Registrars, the investor's complaints pending as on 31 December 2019 and as on 30 September 2019 were Nil.
- 8 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 : 11 February 2020

For SONAL ADHESIVES LIMITED

Sandeep Arora  
Managing Director  
DIN :- 00176939





**ROHAN AGRAWAL & CO.**  
**CHARTERED ACCOUNTANTS**

**Rohan Agrawal**  
B.Com, A.C.A.  
M.No. 123127  
Tel. : 2766699  
Cell : 9967606687

304, Mahalaxmi Apartments, Next to Hyundai Service Centre, Shastri Nagar, Nagpur-440 008.  
Ph. : 0712-2766699 E-mail : agr.rohan@gmail.com

Date: 11th February, 2020

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, 2019 and year to date from April 1, 2019 to December 31, 2019 ("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 cash loss during the period ended 31<sup>st</sup> December, 2019.*

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. The financial statement of the Company for the year ended March 31, 2019 prepared in accordance with Companies (Accounting Standards) Rules, 2006, under the Companies Act, 2013 expressed a Qualified Opinion on those financial statements.

For  
Rohan Agrawal & Co.  
Chartered Accountants  
Firm Registration No: 137136W



Rohan Agrawal  
Proprietor  
Membership No: 123127  
Place: Khopoli