

10.09.2020

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 10th September, 2020

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held today i.e. on Thursday, the 10th September, 2020; considered and approved following:

- 1) Un-audited Financial Results of the Company for the 1st Quarter ended 30th June, 2020 along with Limited Review Report issued by Rohan Agrawal & Co., Statutory Auditors of the Company.
- 2) To hold the Annual General Meeting (AGM) in respect of the Financial Year ended 31st March, 2020 on or before 31st December, 2020 pursuant to Order dated 8th September, 2020 of the Registrar of Companies, Maharashtra, Mumbai. The day, date, time and venue/mode of AGM will be intimated at the earliest.

The meeting of the Board of Directors commenced at 4:00p.m and concluded at 4.45 pm

Kindly take the same on record and acknowledge the receipt.

Thanking you

Yours faithfully

For **Sonal Adhesives Limited**



Sandeep Arora
Managing Director
DIN: 00176939

Encl: As Above

SONAL ADHESIVES LIMITED

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 ENDED 30TH JUNE, 2020

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended	Quarter	Quarter ended	Year ended	Year ended
		30th June, 2020 (Unaudited)	ended 31st March (Audited)	30th June, 2019 (Unaudited)	31st March, 2020 (Audited)	31st March, 2019 (Audited)
1	Revenue from Operations	243.30	598.35	965.71	3214.64	3,737.96
2	Other Income	0.96	13.84	2.07	74.04	49.56
3	Total income (1+2)	244.26	612.19	967.78	3,288.68	3,787.52
4	Expenses					
	(a) Cost of Materials consumed	151.98	539.34	858.78	2,907.97	3,414.46
	(b) Purchase of stock-in-trade	-	71.19	-	71.19	53.00
	(c) Changes in inventories of Finish Goods, work-in-progress and Stock in Trade	48.29	(11.85)	72.13	105.49	(8.56)
	(d) Employee benefits expense	4.09	8.99	9.20	39.30	43.35
	(e) Finance Cost	0.33	36.96	0.83	39.29	14.60
	(f) Depreciation and amortisation expense	17.26	19.22	18.67	75.30	74.64
	(g) Other expenses	26.25	92.17	51.83	304.11	335.23
	Total expenses	248.20	756.01	1,011.44	3,542.64	3,926.73
5	Profit before Tax (3-4)	(3.94)	(143.83)	(43.66)	(253.96)	(139.22)
6	Tax Expenses					
	(a) Current Tax					
	(b) Short/ (Excess) provision of Taxation for previous periods					
	(c) Deferred Tax	(4.73)	(67.61)	(11.97)	(66.28)	(36.91)
7	Net Profit/ (Loss) for the Period (5-6)	0.79	(76.20)	(31.69)	(187.68)	(102.31)
8	Other Comprehensive Income					
	(a) (i) Item that will not be reclassified to Profit or Loss	(0.25)	(1.39)	0.33	(0.64)	1.30
	(a) (ii) Income tax related to item that will not be reclassified to Profit or Loss	(0.02)	(0.01)	(0.09)	(0.17)	(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					
	Total Other Comprehensive Income, net of Income Tax	(0.27)	(1.40)	0.24	(0.80)	0.96
9	Total Comprehensive Income (7+8)	0.52	(77.60)	(31.45)	(188.48)	(101.35)
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	606.10	606.10	606.10	606.10	606.10
11	Earnings per share (of Rs.10/- each) (not annualised)					
	(a) Basic	0.01	(1.26)	(0.52)	(3.10)	(1.69)
	(b) Diluted	0.01	(1.26)	(0.52)	(3.10)	(1.69)



Notes :

1. The above Results for the year ended 30th June ,2020 have been reviewed by the Auditor & taken on record by the Board of Directors at its meeting held on 10 September 2020
- 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 polices to the extend applicable.
- 3 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".
- 4 The Ind AS compliant financial results, pertaining to the period June 30, 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.
- 5 As intimated by the company's Registrars, the investor's complaints pending as on 30 June 2020 and as on 31 March 2020 were Nil.
- 6 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.
- 7 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. However last quarter of FY 20 and its two quarters of FY 21 shall have some impact.
- 8 Previous quarter's / year's figures have been regrouped / reclassified and rearranged necessary to correspond with the quarter's / year's classification / disclosure.

For SONAL ADHESIVES LIMITED


Sandeep Arora
Managing Director
DIN :- 00176939



Place : Khopoli

Date : September 10,2020



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: 10th September, 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 30th June, 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 30th June, 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.



draw attention to the following Matters:

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



Rohan Agrawal
Proprietor
Membership No: 123127
Place: Khopoli



UDIN : 20123127AAAY7372