

**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 13<sup>th</sup> November, 2019**

Dear Sir,

This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at their Meeting held on today i.e. Wednesday, the 13<sup>th</sup> November, 2019 have approved and taken on record the Un-Audited Financial Results of the Company for the 2<sup>nd</sup> Quarter and half year ended 30<sup>th</sup> September, 2019 along with Limited Review Report.

The meeting of the Board of Directors commenced at 4:00p.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*  
**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

[www.sonal.co.in](http://www.sonal.co.in)

**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

Phone: +912192262620 Email:info@sonal.co.in Web: www.sonal.co.in

**PART I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2019**

(Rs. In Lakhs)

S. No.	Particulars	Standalone					
		Quarter ended 30th September 2019	Quarter ended June, 2019	Quarter ended 30th September 2018	Half Year ended 30th September, 2019	Half Year ended 30th September, 2018	Year Ended March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	833.45	965.71	882.13	1,799.16	1,942.51	3737.96
2	Other Income	21.02	2.07	100.54	23.09	112.82	49.56
3	<b>Total income (1+2)</b>	<b>854.47</b>	<b>967.78</b>	<b>982.66</b>	<b>1,822.25</b>	<b>2,055.32</b>	<b>3,787.52</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed	708.09	858.78	807.17	1,566.87	1,752.57	3,414.46
	(b) Purchase of stock-in-trade						53.00
	(c) Changes in inventories of Finish Goods, work-in-progress and Stock in Trade	38.91	72.13	(1.02)	111.04	93.04	(8.56)
	(d) Employee benefits expense	10.77	9.20	10.44	19.97	20.18	43.35
	(e) Finance Cost	(0.44)	0.83	(0.96)	0.39	0.52	14.60
	(f) Depreciation and amortisation expense	18.69	18.67	18.62	37.36	37.22	74.64
	(g) Other expenses	104.63	51.83	96.93	156.46	176.18	335.23
	<b>Total expenses</b>	<b>880.64</b>	<b>1,011.44</b>	<b>931.19</b>	<b>1,892.08</b>	<b>2,079.72</b>	<b>3,926.73</b>
5	<b>Profit before Tax (3-4)</b>	<b>(26.17)</b>	<b>(43.66)</b>	<b>51.47</b>	<b>(69.83)</b>	<b>(24.40)</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	15.07	(11.97)	11.49	3.10	(10.42)	(36.91)
7	<b>Net Profit/ (Loss) for the Period (5-6)</b>	<b>(41.24)</b>	<b>(31.69)</b>	<b>39.98</b>	<b>(72.93)</b>	<b>(13.98)</b>	<b>(102.31)</b>
8	<b>Other Comprehensive Income</b>						
	(a) (i) Item that will not be reclassified to Profit or Loss	0.17	0.33	0.06	0.50	0.12	1.30
	(a) (ii) Income tax related to item that will not be reclassified to Profit or Loss	0.01	(0.09)	(0.01)	(0.08)	(0.03)	(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>0.24</b>	<b>0.05</b>	<b>0.42</b>	<b>0.09</b>	<b>0.96</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>(41.06)</b>	<b>(31.45)</b>	<b>40.03</b>	<b>(72.51)</b>	<b>(13.89)</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	(0.68)	(0.52)	0.66	(1.20)	(0.23)	(1.69)
	(b) Diluted	(0.68)	(0.52)	0.66	(1.20)	(0.23)	(1.69)

**Notes :**

- The above Results for the year ended 30th September, 2019 have been reviewed by the Auditor & taken on record by the Board of Directors at its meeting held on 13th November 2019.
- 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.
- 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".
- The Ind AS compliant financial results, pertaining to the period September 30, 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.
- As intimated by the company's Registrars, the investor's complaints pending as on 30 September 2019 and as on 30 June 2019 were Nil.
- 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 : November 13, 2019



For SSONAL ADHESIVES LIMITED

Sandeep Arora  
Managing Director  
DIN :- 00176939

## SONAL ADHESIVES LIMITED

Standalone Statement of Assets and Liabilities as on 30th September, 2019

(Amount in Lakhs)

Particulars	As at Current Period	As at Previous Year
	End 30 Sep 2019 (Unaudited)	End 31 Mar 2019 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	518.51	489.79
(b) Capital work in progress	-	23.71
(c) Financial Assets		
(i) Trade Receivables	348.50	470.18
(ii) Other financial assets	3.94	3.90
(d) Other Non Current Assets	21.51	21.51
(e) Non Current Tax	2.01	2.12
(f) Deferred Tax Assets (Net)	179.87	183.05
<b>Total Non - Current Assets</b>	<b>1,074.33</b>	<b>1,194.25</b>
<b>2 Current assets</b>		
(a) Inventories	314.58	284.60
(b) Financial Assets		
(i) Cash and cash equivalents	10.23	-5.12
(ii) Other Bank Balance	69.58	69.54
(iii) Other financial assets	343.71	103.93
(iv) Trade Receivable	936.18	977.93
(c) Other current assets	242.52	531.56
<b>Total Current Assets</b>	<b>1,916.80</b>	<b>1,962.44</b>
<b>Total Assets (1+2)</b>	<b>2,991.13</b>	<b>3,156.69</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	606.10	606.10
(b) Other Equity	-762.92	-690.40
<b>Total Equity</b>	<b>-156.82</b>	<b>-84.30</b>
<b>LIABILITIES</b>		
<b>2 Non-current liabilities</b>		
(a) Borrowings	-	0.88
(b) Provisions	10.31	10.07
<b>Total Non - Current Liabilities</b>	<b>10.31</b>	<b>10.94</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	623.34	668.61
(ii) Other financial liabilities	100.95	152.42
(ii) Borrowings	2,410.80	2,406.53
(b) Provisions	2.55	2.49
<b>Total Current Liabilities</b>	<b>3,137.64</b>	<b>3,230.05</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>2,991.13</b>	<b>3,156.69</b>



FOR SONAL ADHESIVES LTD.

AUTHORISED SIGNATORY/DIRECTOR

**SONAL ADHESIVES LIMITED**

Cash flow statement for the Period ended September 30, 2019

(Amount in Lakhs)

Particulars	For the year ended September 30, 2019	For the year ended March 31, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before Tax	(69.77)	(139.22)
Adjusted for:		
Depreciation	37.36	74.64
Interest Income	(0.07)	(1.16)
Finance costs	0.39	14.60
	<b>37.68</b>	<b>88.08</b>
<b>Operating Profit before Working Capital Changes</b>	<b>(32.09)</b>	<b>(51.14)</b>
Changes in working capital:		
Decrease/(Increase) in trade receivables	163.44	(126.86)
Decrease/(Increase) in inventories	(29.99)	124.22
Decrease/(Increase) in Other financial assets - Non Current	(0.04)	(0.58)
Decrease/(Increase) in Other Assets - Non Current	-	12.76
Decrease/(Increase) in Other Assets - Current	289.04	(330.30)
Decrease/(Increase) in Other Financial Assets - Current	(239.78)	(102.87)
(Decrease)/Increase in Trade Payables	(45.27)	25.33
(Decrease)/Increase in other financial liabilities - current	(51.46)	69.29
(Decrease)/Increase in provision for Provision - non current	0.74	1.93
(Decrease)/Increase in provision for Provision - current	0.06	(0.66)
	<b>86.74</b>	<b>(327.74)</b>
<b>Cash generated from operations</b>	<b>54.64</b>	<b>(378.87)</b>
Income tax paid (Net of refund)	0.11	0.23
<b>Net Cash used in Operating Activities</b>	<b>54.75</b>	<b>(378.65)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets	(42.37)	(4.42)
Deposits Matured	(0.04)	4.76
Interest received	0.07	1.21
<b>Net Cash used in Investing Activities</b>	<b>(42.34)</b>	<b>1.56</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/Decrease in Borrowings - Short Term	4.26	396.46
Decrease in Borrowings - Long Term	(0.88)	(4.02)
Finance Cost	(0.39)	(14.60)
Dividend Paid	-	(4.76)
<b>Net Cash from Financing Activities</b>	<b>2.99</b>	<b>373.07</b>
<b>Net decrease in cash and cash equivalents</b>	<b>15.40</b>	<b>(4.02)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>(5.12)</b>	<b>(1.10)</b>
<b>Cash and cash equivalents at end of the year</b>	<b>10.29</b>	<b>(5.12)</b>



FOR SONAL ADHESIVES LTD.

AUTHORISED SIGNATORY/DIRECTOR





**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: 13th November, 2019

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 period ended 30th September, 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').

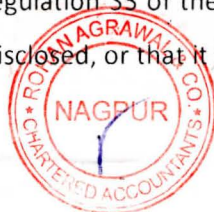
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, I do not express an audit opinion.

*The Company has incurred cash loss during the half year ended 30<sup>th</sup> September, 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

**V D I N : 19123127AAAA BF1099**