NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2015 Certified Company

Head Office : 902, 9th Floor, A Wing, Kaledonia HDIL Building,
Sahar Road, Opp. D-Mart, Andheri (E), Mumbai- 400069.
Tel.: 91-22-2683 6564 / 6558 / 59 • E-mail : info@nikhiladhesives.com
Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062

MAHACOL The Right Adhesive
EMDILITH Binder with a Thousand Uses
EMDICRYL Binder & Textile Printing Agent
EMDITEX Textile Finishing Agent

November 13, 2026

To,
The Manager- Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001.

BSE Scrip Code No: 526159

Sub: Disclosure of Outcome of Board Meeting held on Friday, 13th November, 2026.

Ref: Pursuant to regulation 33 & 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to regulation 33 and 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held today i.e November 13, 2026 at 05:15 p.m. at its Registered Office at 902, 9th Floor, A-Wing, Kaledonia HDIL Building, Sahar Road, Opp. D-Mart, Andheri (East), Mumbai- 400069 to considered and approved the following:

1. Unaudited Financial Results for the quarter and half year ended 30th September, 2026, together with the Limited review report thereon.

2. Internal Audit Report of the Company for the quarter and half year ended 30th September, 2026.

The Board Meeting commenced at 05:15 p.m. and concluded at 06:00 p.m.

You are requested to kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Nikhil Adhesives Limited

rajendra jayantilal sanghavi
Digitally signed by rajendra jayantilal sanghavi
Date: 2026.11.13 19:34:43 +05'30'

Rajendra Sanghavi
Director
DIN: 00245637

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
NIKHIL ADHESIVES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nikhil Adhesives Limited** ('the Company') for the quarter ended September 30, 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical procedures 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

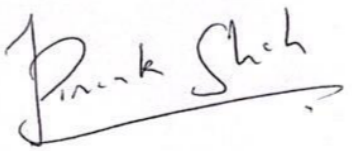
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the

Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PHD & Associates

Chartered Accountants

Firm Registration No. 111236W





Pinang Shah

Partner

Membership No.: 120229

UDIN: 26120229LRUJSH1237

Place: Mumbai

Date: 13th November 2026

NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2015 Certified Company

Head Office : 902, 9th Floor, A Wing, Kaledonia HDIL Building, Sahar Road, Opp. D-Mart, Andheri (E), Mumbai- 400069.
Tel.: 91-22-2683 6564 / 6558 / 59 • E-mail : info@nikhiladhesives.com
Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062

MAHACOL The Right Adhesive
EMDILITH Binder with a Thousand uses
EMDICRYL Binder & Textile Printing Agent
EMDITEX Textile Finishing Agent

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30.09.2026

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**INCOME**						
	Revenue from operations	18,256.71	18,858.79	13,105.31	37,115.50	25,452.45	55,347.38
	Other income	17.88	18.80	110.93	36.68	121.97	234.87
	Total Income	18,274.59	18,877.59	13,216.24	37,152.18	25,574.42	55,582.25
2	**EXPENSES**						
	Cost of materials consumed	14,337.31	14,651.80	10,051.38	28,989.11	18,988.69	39,125.29
	Purchases of stock-in-trade	708.59	340.61	-	1,049.19	307.10	1,854.87
	Changes in inventories of finished goods and stock-in-trade	(491.82)	(541.71)	(277.49)	(1,033.53)	(289.06)	373.88
	Employee benefits expense	746.01	738.22	717.35	1,484.23	1,375.74	2,737.16
	Finance costs	122.91	158.44	161.87	281.35	343.08	634.94
	Depreciation and amortization expenses	190.57	187.79	187.04	378.36	387.15	752.71
	Other expenses	1,784.61	2,384.56	1,788.73	4,169.16	3,407.16	7,712.95
	Total Expenses	17,398.18	17,919.71	12,628.87	35,317.87	24,519.86	53,191.80
3	**Profit/(loss) before exceptional items and tax (1-2)**	876.41	957.88	587.37	1,834.31	1,054.56	2,390.45
4	Exceptional Items	-	-	-	-	-	33.13
5	**Profit/(loss) before tax (3-4)**	876.41	957.88	587.37	1,834.31	1,054.56	2,357.32
	Tax expenses						
	(a) Current tax	208.00	245.00	9.00	453.00	119.00	565.00
	(b) Deferred tax	85.88	(19.57)	150.58	66.30	151.02	56.34
6	**Total Tax Expense**	293.88	225.43	159.58	519.30	270.02	621.34
7	**Profit for the year/period (5-6)**	582.53	732.45	427.79	1,315.01	784.54	1,735.98
	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	i) Change in fair value of financial assets	(0.33)	0.29	0.04	(0.03)	0.13	0.24
	ii) Remeasurement of defined benefit plans	1.18	5.66	20.44	6.85	(7.17)	21.56
	Income Tax relating to above items that will not be reclassified to profit or loss	(0.54)	(1.43)	(5.15)	(1.97)	1.80	(5.43)
8	**Total Other Comprehensive Income**	**0.31**	**4.52**	**15.33**	**4.85**	**(5.23)**	**16.37**
9	**Total Comprehensive Income (7+8)**	**582.84**	**736.97**	**443.12**	**1,319.86**	**779.31**	**1,752.35**
10	Paid-up Equity Share Capital (Face value of Re. 1/- per share)	459.43	459.43	459.43	459.43	459.43	459.43
11	**Other Equity**	-	-	-	-	-	-
12	Basic and Diluted Earnings Per Share (EPS) in Re. (Not annualized for the quarterly periods)	1.27	1.59	0.93	2.86	1.71	3.78

See accompanying notes to the financial results

NIKHIL ADHESIVES LIMITED

PHD & Associates Mumbai Chartered Accountants

Unit I : Shreeji Estate, College Rd., Vadkun, Dahanu - 401 602. Maharashtra • Tel.: (02528) - 224463 / 093204 35588 • Fax : (02528) 226195.
Unit II : 7A / 7B, Govt. Industrial Estate, Dist. Piparia, Silvassa - 396 230. D. & N. H. • Tel.: (91) 0260 - 2640055, 093747 06309.
Unit III : Plot No. D - 2 / 49, GIDC Industrial Estate, Industrial Phase - II , Dahej - 392 130. Tal. Vagra, Dist. - Bharuch, Gujarat.
Unit IV : Plot No. 570-A & 570-B, Vasanthanarasapura Industrial Area, Phase - II, Tumkur - 572128, Karnataka.
Unit V : Plot No. 73-74, Industrial Area, Mehatpur, Una, Himachal Pradesh - 174315.

NIKHIL ADHESIVES LIMITED

Notes :

1 The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2026 and subjected to a limited review by the Statutory Auditors of the Company.

2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards), Rules, 2015 as amended.

3 The Company is engaged in business of Manufacturing and Trading of adhesives, binders, emulsions, chemicals, monomers and solvents. The Company is currently engaged primarily in the business of Manufacturing the adhesives, binders, emulsions, chemicals, monomers and solvents, which constitutes its sole reporting segment in accordance with IND AS 108 'Operating Segments'

4 Profit/(loss) before tax includes foreign exchange gain/ (loss) for the comparative quarters / year as under:

(Rs. In Lakhs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Foreign Exchange Gain / (Loss)	(27.55)	36.78	(69.67)	9.23	(61.80)	(228.13)

5 Previous period/pervious year figures are regrouped, wherever necessary to make them comparable with those of current period.

6 Standalone unaudited statement of Assets and Liabilities as on 30.09.2026 and Standalone statement of Cash Flow for the period ended 30.09.2026 are attached herewith.

7 The figures for the quarter ended September 2026 and September 2025 are the balancing figures between the unaudited figures in respect of Half Year ended September 2026 and September 2025 respectively and the unaudited figures for the quarter ended June 2026 and June 2025 respectively which were subject to limited review.

For Nikhil Adhesives Limited

NIKHIL ADHESIVES LIMITED MUMBAI

(Umesh J. Sanghavi)
DIN: 00491220
Chairman & Managing Director

Date : 13th November, 2026
Place : Mumbai

PHD & Associates Mumbai Chartered Accountants

For Identification Purpose Only

NIKHIL ADHESIVES LIMITED

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2026

(Rs. In Lakhs)

	Particulars	As at Sept 30, 2026 (unaudited)	As at March 31, 2026 (Audited)
A	**ASSETS**		
I	**Non-current assets**		
	(a) Property, Plant and Equipment	8,742.78	8,779.63
	(b) Right of Use assets	327.56	327.18
	(c) Capital Work-in-Progress	346.66	96.83
	(d) Intangible assets	34.04	43.00
	(e) Intangible assets under development	-	-
	(f) Financial Assets		
	(i) Investments	1.06	1.10
	(ii) Other non-current financial assets	60.90	69.58
	(f) Other non-current assets	3.93	7.16
	Total non current assets	**9,516.93**	**9,324.48**
II	**Current assets**		
	(a) Inventories	7,049.31	5,428.27
	(b) Financial assets		
	(i) Trade receivables	16,462.09	15,913.01
	(ii) Cash and cash equivalents	157.20	244.82
	(iii) Bank balances other than above	96.50	82.19
	(iv) Other current financial assets	78.46	292.82
	(c) Current tax assets (Net)	2,045.75	1,737.18
	(d) Other current assets	311.53	641.00
	Total Current Assets	**26,200.84**	**24,339.29**
	TOTAL ASSETS	**35,717.77**	**33,663.77**
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	(a) Equity share capital	459.43	459.43
	(b) Other equity	15,322.40	14,103.62
	Total equity	**15,781.83**	**14,563.05**
II	**Liabilities**		
	1. Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,128.53	974.86
	(ia) Lease liabilities	102.37	61.12
	(ii) Other non-current financial liabilities	93.07	99.65
	(b) Provisions	222.74	203.14
	(c) Deferred tax liabilities (Net)	674.19	605.91
	Total non-current liabilities	**2,220.90**	**1,944.68**
	2. Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,728.37	5,610.81
	(ia) Lease liabilities	21.44	121.77
	(ii) Trade payables		
	(A) total outstanding dues to micro enterprises and small enterprises	1,511.04	400.76
	(B) total outstanding dues to creditors other than micro enterprises and small enterprises	6,885.71	6,397.75
	(iii) Other current financial liabilities	3,172.40	2,589.90
	(b) Other current liabilities	115.39	205.83
	(c) Provisions	10.70	12.23
	(d) Current tax liabilities (Net)	2,269.99	1,816.99
	Total current liabilities	**17,715.04**	**17,156.04**
	TOTAL EQUITY AND LIABILITIES	**35,717.77**	**33,663.77**

NIKHIL ADHESIVES LIMITED

PHD & Associates Mumbai Chartered Accountants

NIKHIL ADHESIVES LIMITED

Statement Of Cash Flow For the Half Year Ended 30 September, 2026

(Rs. In Lakhs)

Particulars	For the Six Months Ended 30 September, 2026		For the Six Months Ended 30 September, 2025	
A. Cash flows from Operating Activities				
Profit before tax		1,834.31		1,054.55
Non-cash and not operating adjustment to profit before tax:				
Depreciation and amortisation expense	378.36		387.15	
Allowance for expected credit loss			2.08	
Provision for Gratuity	30.91		23.58	
Finance costs	281.35		343.08	
Interest income	(2.59)		-	
Bad debts written off	30.56		4.22	
Foreign exchange (gain)/loss	(9.23)	709.36	61.80	821.92
				1,876.47
Change in operating assets and liabilities :				
Decrease/(Increase) in trade receivables	(579.63)		(21.13)	
Decrease/(Increase) in inventories	(1,621.04)		2,334.34	
Increase/(Decrease) in trade payables	1,607.46		(2,197.24)	
Decrease/(Increase) in other non-current financial assets	8.68		(6.33)	
Increase/(Decrease) in other non-current financial Liabilities	(6.58)		(38.93)	
Decrease/(Increase) in other non-current assets	3.23		14.54	
Decrease/(Increase) in other current financial assets	214.36		-	
Decrease/(Increase) in other current assets	329.48		313.62	
Increase/(Decrease) in other current financial liabilities	636.58		(370.51)	
Increase/(decrease) in provisions	(5.99)		-	
Increase/(Decrease) in other current liabilities	(90.44)	496.12	(35.18)	(6.83)
Cash generated from operations		3,039.79		1,869.65
Direct taxes paid (net of refunds)		(308.57)		(242.96)
Net cash flows from/(used in) Operating Activities (A)		2,731.22		1,626.69
B. Cash flows from Investing Activities				
Payments for acquisition of property, plant and equipment (net)	(528.18)		(209.78)	
Interest received	2.59		-	
Term deposits with banks (placed)/ matured(Net)	(14.32)	(539.91)	(33.59)	
Net Cash Flows from/(used in) Investing Activities (B)		(539.91)		(243.37)
C. Cash flows from Financing Activities				
Dividend paid	(89.95)		(91.84)	
Proceeds / (Repayment) of long term borrowings (Net)	153.67		(1,096.69)	
Proceeds / (Repayment) of short term borrowings (Net)	(1,882.44)		(247.96)	
Repayment of lease liabilities (principal)	(113.65)			
Finance costs (including lease interest)	(346.55)	(2,278.93)	(343.08)	
Net Cash Flows from/(used in) Financing Activities (C)		(2,278.93)		(1,779.58)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(87.62)		(396.26)
Cash and cash equivalents at the beginning of the year		244.82		431.87
Cash and cash equivalents at the end of the year		157.20		35.61

Notes:

A) Cash and cash equivalents are as under:

(Rs. In Lakhs)

Particulars	As at 30 September 2026	As at 30 September 2025
Cash in hand	11.51	8.86
Balances with banks in current accounts	145.69	26.75
Total	157.20	35.61

NIKHIL ADHESIVES LIMITED

PHD & Associates Mumbai Chartered Accountants

NIKHIL ADHESIVES LIMITED

An ISO 9001 : 2015 Certified Company

Head Office : 902, 9th Floor, A Wing, Kaledonia HDIL Building,
Sahar Road, Opp. D-Mart, Andheri (E), Mumbai- 400069.
Tel.: 91-22-2683 6564 / 6558 / 59 • E-mail : info@nikhiladhesives.com
Website : www.nikhiladhesives.com • CIN : L51900MH1986PLC041062

MAHACOL The Right Adhesive
EMDILITH Binder with a Thousand uses
EMDICRYL Binder & Textile Printing Agent
EMDITEX Textile Finishing Agent

November 13, 2026

To,
The Manager- Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001.

BSE Scrip Code No: 526159

Sub: Declaration/Certification on Financial Results for the quarter & half year ended on 30.09.2026

Dear Sir/Madam,

Pursuant to regulation 33(2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we the undersigned hereby certify that the financial results for the quarter and half year ended on 30.09.2026, do not contain any false or misleading statement or figures that do not omit any material fact which may make the statements or figures contained therein misleading.

This is for your information and records.

Thanking you,

Yours faithfully,

For Nikhil Adhesives Limited

NIKHIL ADHESIVES LIMITED MUMBAI

Mr. Umesh Jayantilal Sanghavi (CEO)
Place: Mumbai

Mrs. Anita Umesh Sanghavi (CFO)
Place: Mumbai