

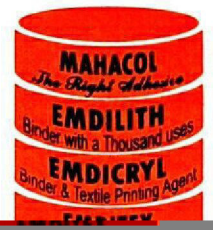


NIKHIL ADHESIVES LIMITED

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







NIKHIL ADHESIVES LIMITED

CONTINUATION SHEET



FIRM PROFILE

B D G & CO LLP (FORMALLY KNOWN AS B D G & CO)

CHARTERED ACCOUNTANTS





B D G - PROFILE

ABOUT US

- Peer Review as per ICAI Regulations was conducted;
- The parameters laid down by the Peer Review Board have been successfully cleared by the firm;
- Empanelled with CAG, and is eligible -for Bank and Insurance Audits;



STRUCTURE

Our people strive to flourish and

Our Structure





OUR VALUE PROPOSITION



OUR SERVICES





WHY BDG



Good Practices





SERVICES PORTFOLIO

Audit & Assurance

Audit & Assurance Contd..

Information Security & Cyber Security

- Information Security & Cyber Security Audit
- Information Technology General Control (ITGC)
- Vulnerability Assessment and Penetration Testing (VAPT)

Direct Taxation

- Representation for assessment, appeals, settlements and advance rulings.
- Assistance and representation for search and seizure cases



LEADERSHIP PROFILE



Sunil Bhandari
Mentor

Sunil Bhandari – Mentor

Background

- Sunil has extensive experience in Direct Tax & Regulatory matters
- He qualified as a Chartered Accountant in 1993 and became a 'Fellow' Chartered Accountant in 1999. He has also completed the Business Consultancy Studies Program (B.C.S) conducted by Jamnalal Bajaj Institute of Management Studies

Professional and industry experience

- Sunil has more than 20 years of experience in providing financial and business consulting services to various clients in the industry.

Sourabh Chittora – Partner - Assurance

Sourabh is a Commerce graduate and is a Member of the Institute of Chartered Accountants of India (ICAI) – FCA and has completed his Diploma in Information and Systems Audit. Additionally, he is qualified Certified Public Accountant (CPA) and Company Secretary (CS) as well.

With over 15 years of experience in, accounting assurance

Vikas Agarwal – Partner - Assurance

He qualified as a Chartered Accountant in 2011. He has completed Master of Business Finance (MBF), Certificate Course on Concurrent Audit and Certificate of Audit in Co-operative Society issued by the Institute of Chartered Accountant of India and Certificate Course on Forensic Accounting and Fraud Detection issued by ICAI in 2021

Keval Vora – Partner – Direct Taxation

Vitendra Bansal – Partner – Assurance (Delhi Branch)

Vishal Rathi – Partner – BFSI audits

Vishal is a Member of the Institute of Chartered Accountants of India (ICAI) since 2006. He has completed

Nisha Doshi – Partner - Risk and Advisory Services

Nisha is a Commerce graduate and is a Member of the Institute of Chartered Accountants of India (ICAI) – FCA, and has

For queries regarding our services, please get in touch with us

info@bdgin.com

Telephone: +91-022- 6930 2600 (Board Line)

OUR OFFICES

Mumbai

303, 3rd Floor, The Eagle's Flight, Suren

Delhi

Office No. 1007, 10th Floor, Roots Tower

Kota

I-DA-27, Opposite Dr. Ashok Tiwari, Near

B. F. Modi & Associates

Cost Accountants

Besides Azad Complex, Near Ayush Hospital, N.H.No.48, Vapi - 396 191, Gujarat.

Tel : (0260) 2424633, Mob : 99796 42508



CMA B F M O

B. F. Modi & Associates

Cost Accountants

Besides Azad Complex, Near Ayush Hospital, N.H.No.48, Vapi - 396 191, Gujarat.
Tel.: (0260) 2424633, Mob.:98796 12689,
E-mail : bfmodi@gmail.com, Web.: www.costauditorvapi.com



CMA B. F. Modi
B. Com. FCMA

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Personal details of Mr B F Modi :

Work experience of over 35 year including 9 years with Income tax Department (GOI) and 23 years with Blue Star Limited.

a) At Blue Star Limited joined as Cost Accountant and rose to the position of



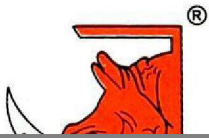
We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled all the ethical

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an

conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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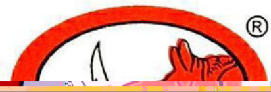


NIKHIL ADHESIVES LIMITED

CONTINUATION SHEET

Notes :

- 1 The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of







NIKHIL ADHESIVES LIMITED

CONTINUATION SHEET

STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2024

(Rs. in lakhs)

| Particulars | For the year ended March 31, 2024 | | For the year ended March 31, 2023 | |
|--|--------------------------------------|-------|--------------------------------------|-------|
| | | | | |
| A. Cash flows from Operating Activities | | | | |
| Profit before income tax | | 1,793 | | 2,354 |
| Non-cash and not operating adjustment to profit before tax: | | | | |
| Depreciation and amortisation expense | 623 | | 521 | |
| Allowance/ (Reversal) for expected credit loss | 16 | | (13) | |
| Provision for Gratuity | 12 | | 15 | |
| Finance costs | 696 | | 631 | |
| Loss on sale of Property Plant & Equipments | - | | 13 | |
| Bad debts written off | 5 | | 1 | |
| Unrealised exchange differences (gain)/loss | (58) | 1,294 | 356 | 1,524 |
| | | 3,087 | | 3,878 |
| Change in operating assets and liabilities : | | | | |
| Decrease/(increase) in trade receivables | 932 | | 3,468 | |
| Decrease/(increase) in inventories | 221 | | (216) | |



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NIKHIL ADHESIVES LIMITED

