



08<sup>th</sup> August, 2025

To,  
**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400051.  
**Scrip ID - HPAL**

To,  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001.  
**Scrip Code - 543433**

**Sub : Outcome of the board meeting and disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir/Madam,

Pursuant to Regulation 30(6) read with Schedule III and other applicable provisions of the SEBI Listing Regulations, the Board of Directors (“the Board”) of HP Adhesives Limited (“the Company”) at its meeting held today i.e. Friday, 08<sup>th</sup> August, 2025 has *inter-alia*, transacted the following business items:

1. In accordance with Regulation 33 of the Listing Regulations, the Board has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025. Please see enclosed Unaudited Standalone and Consolidated Financial Results together with the Auditor's Limited Review Report thereon as *Annexure I*.
2. Approved Re-appointment of Independent Directors of the Company, not being liable to retire by rotation, for a 2<sup>nd</sup> term of five consecutive years as details below:

Name of the Director	Term of Appointment	
	From	To
Mr. Surendra Kumar Mehta	June 23, 2026	June 22, 2031
Mr. Ajeet Anant Walavalkar	July 05, 2026	July 04, 2031
Mr. Rajendra Kumar Jain	July 05, 2026	July 04, 2031

3. Approved Re-appointment of Mr. Karan Motwani (DIN: 02650089) as the Managing Director of the Company and Key Managerial Personnel under the Companies Act, 2013 and SEBI Listing Regulations, for a period of 5 (five) years with effect from May 01, 2026 to April 30, 2031 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 6<sup>th</sup> AGM of the Company.

**HP ADHESIVES LIMITED** (Formerly known as HP ADHESIVES PRIVATE LIMITED)

**Corporate Office:** 501, 5th floor, C Wing, Business Square Bldg., Andheri East, Mumbai 400093, Maharashtra, India  
**Registered Office:** 11, Unique House, Chakala, Andheri (East), Mumbai 400099, India  
CIN: L24304MH2019PLC325019

**Tel:** +91-22-68196300  
**Email:** info@hpadhesives.com  
**Web:** www.hpadhesives.com



Details with respect to the Agenda Item No. 2 & 3 as required under Regulation 30(6) read with Para A(7) & (7C) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 including amendments thereon, are provided in *Annexure II* to this letter.

4. Resignation of Ms. Jyoti Chawda, Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from August 09, 2025.

The details of resignation as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 read other applicable circulars, is given as *Annexure III* to this letter.

Further, for the purposes Regulation 30(5) of the Listing Regulations, contact details of KMPs who are authorised to determine materiality of an event or information and make disclosure to the stock exchange(s) are as under:

Name, Designation	Address, Telephone No and e-mail address
Mr. Karan Motwani, Managing Director	Address: G-11, Unique House, Chakala, Andheri East, Mumbai – 400 099.  Telephone: +91 (022) 6819 6300. Email: <a href="mailto:investors@hpadhesives.com">investors@hpadhesives.com</a>
Mr. Mihir Shah, Chief Financial Officer	

5. Approved re-appointment of Priya Choudhary & Associates LLP, Chartered Accountant (Firm Registration No. 011506C/C400307), Statutory Auditors of the Company for a second term of five consecutive years, starting from the conclusion of the 6<sup>th</sup> Annual General Meeting ('AGM') till the conclusion of the 11<sup>th</sup> AGM of the Company to be held in the financial year 2030-31, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular'), are given in *Annexure IV* to this letter.

6. Approved appointment of Shivam Sharma & Associates (Membership No. A35727/Certificate of Practice No. 16558) (Peer Review Certificate No.1811/2022), Practising Company Secretaries, as Secretarial Auditors of the Company for a period of 5 consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

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The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular'), are given in *Annexure V* to this letter.

This information is also being uploaded on the website of the Company i.e. [www.hpadhesives.com](http://www.hpadhesives.com) under the Investor relations section.

The Meeting of the Board of Directors commenced at 03.00 P.M. (IST) and concluded at 4:00 (IST).

We request you to take the above on record.

Thanking you,

**For HP Adhesives Limited**

**Karan Motwani**  
**Managing Director**

*Encl.: As above*

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

**Review Report to  
The Board of Directors  
HP Adhesives Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of HP Adhesives Limited (hereinafter referred to as the "Holding Company") and its Subsidiary, as stated in Para 4 below, (the Holding company and its Subsidiary together referred to as "the Group") and its share of profit for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, 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 (the Act), read with relevant rules issued thereunder (Ind AS 34) and other recognised accounting principles generally accepted in India and is in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our 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 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 specified under section 143(10) of the Act 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulations.

4. The Statement includes the results of the following entities:
  - a. HP Adhesives Limited - Holding Company
  - b. Unitybond Solutions Private Limited (CIN-U20295MH2025PTC423378) - (A wholly owned Subsidiary Company) (since 04/05/2024)

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of (one) subsidiary, whose financial results and other financial information, without giving effect to the elimination of intra-group transactions reflect, Group's share of total assets of INR 278.03 Lakhs as at June 30, 2025, Total Revenue of INR 13.98 Lakhs, total net loss after tax of INR 1.41 Lakhs, total comprehensive loss of INR 1.41 Lakhs for the quarter ended June 30, 2025, on that date as considered in the statement which have been reviewed by us.

Our conclusion on the Statement is not modified in respect of this matter.

**For Priya Choudhary & Associates LLP**

Chartered Accountants

FRN 011506C/C400307

VAIBHAV  
CHOUDHARY

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VAIBHAV CHOUDHARY  
Date: 2025.08.08  
16:52:54 +05'30'

**VAIBHAV CHOUDHARY**

(Partner)

M No: 407543

Place: Bhilwara (Raj.)

Date: 08/08/2025

UDIN: 25407543BMRJNQ7768



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(₹ in Lakh unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended
		30th June, 2025 (Unaudited)	31st March, 2025 (Audited)	30th June, 2024 (Unaudited)	31st March, 2025 (Audited)
1	<b>INCOME</b>				
	Revenue from operations	6,610.49	6,682.72	6,052.42	25,287.16
	Other income	109.75	153.06	147.79	457.62
	<b>Total Income</b>	<b>6,720.24</b>	<b>6,835.78</b>	<b>6,200.21</b>	<b>25,744.78</b>
2	<b>EXPENSES</b>				
	Cost of Material Consumed	2,877.25	3,409.79	2,895.49	13,078.74
	Purchases of stock-in-trade	906.68	853.38	837.65	3,287.56
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	450.63	(73.23)	35.09	(463.63)
	Employee benefits expenses	948.99	922.40	767.47	3,403.75
	Finance costs	64.49	59.18	47.39	215.12
	Depreciation and amortisation expense	141.06	125.09	113.45	471.80
	Other expenses	773.95	993.77	762.40	3,378.59
	<b>Total Expenses</b>	<b>6,163.05</b>	<b>6,290.37</b>	<b>5,458.94</b>	<b>23,371.94</b>
3	<b>Profit / (Loss) before Exceptional items and tax for the period/year (1-2)</b>	<b>557.19</b>	<b>545.41</b>	<b>741.27</b>	<b>2,372.84</b>
4	Exceptional items	-	-	-	-
5	<b>Profit / (Loss) before tax (PBT) for the year/period (3+4)</b>	<b>557.19</b>	<b>545.41</b>	<b>741.27</b>	<b>2,372.84</b>
6	<b>Tax expense</b>				
	Current tax (Net)	(126.93)	(63.51)	(167.10)	(438.90)
	Deferred tax	(9.38)	(56.44)	(13.31)	(109.58)
	Income Tax Excess/(Short) Provision of previous year	(1.50)	-	-	-
	<b>Total Tax Expense</b>	<b>(137.81)</b>	<b>(119.94)</b>	<b>(180.41)</b>	<b>(548.48)</b>
7	<b>Profit after Tax (PAT) for the period/year (5-6)</b>	<b>419.38</b>	<b>425.46</b>	<b>560.86</b>	<b>1,824.36</b>
8	<b>Other comprehensive income</b>				
	<b>A Items that will not be reclassified to profit or loss account</b>				
	(i) Re-measurement gains / (losses) on defined benefit plans	(3.24)	(15.64)	2.00	(12.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.81	3.94	(0.50)	3.26
	<b>B Items that will be reclassified to Profit or loss account</b>				
	<b>Other comprehensive income for the year, net of tax (A+B)</b>	<b>(2.43)</b>	<b>(11.71)</b>	<b>1.50</b>	<b>(9.69)</b>
	<b>Total comprehensive income for the year (7+8)</b>	<b>416.95</b>	<b>413.76</b>	<b>562.36</b>	<b>1,814.67</b>
9	<b>Net Profit Attributable to:</b>				
	Equity holders	419.38	425.46	560.86	1,824.36
	Non controlling interest	-	-	-	-
10	<b>Other comprehensive income for the year, net of tax attributable to:</b>				
	Equity holders	(2.43)	(11.71)	1.50	(9.69)
	Non controlling interest	-	-	-	-
11	<b>Net Profit Attributable to:</b>				
	Equity holders	416.95	413.76	562.36	1,814.67
	Non controlling interest	-	-	-	-
12	<b>Paid up Equity Share Capital (Face Value of ₹ 2/- per equity share)</b>	<b>1,837.49</b>	<b>1,837.49</b>	<b>1,837.49</b>	<b>1,837.49</b>
13	<b>Other Equity for the year</b>				<b>16,590.47</b>
14	<b>Earnings per Equity share (Face value ₹ 2/- per equity share) (not annualised)</b>				
	(a) Basic in ₹	0.46	0.46	0.61	1.99
	(b) Diluted in ₹	0.46	0.46	0.61	1.99

See the accompanying notes to the Consolidated financial results

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## Notes to the Consolidated financial results for the quarter ended June 30, 2025

1. The above consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2025. Management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
3. The Company vide Board Meeting dt. 7th February, 2024 has incorporated wholly owned subsidiary with effect from April 11, 2024 through Investment in 100% shares (along with nominee holder) in M/s Unitybond Solutions Private Limited on May 4, 2024. Pursuant to the same, Company has prepared its consolidated financial results for the quarter ended June 30, 2025 and June 30, 2024 quarter, and year ended March 31, 2025.
4. The Group operates primarily in adhesives & sealants segment, hence there is only one reportable business segment viz. "Adhesives & Sealants Products". Accordingly no separate disclosures have been made for segment reporting under Ind AS 108.
5. During the year ended March 31, 2022, the holding company has completed the Initial Public Offering (IPO) and details of utilization of IPO Proceeds of Rs. 9669.12 Lakhs (adjusted with final share of holding company's share issue expenses) till the end of relevant quarter are as follows:

Objects of the Issue (INR Lakhs)	IPO Proceeds (Net of IPO Expenses)	Utilisation upto June 30th, 2025	Unutilised as on June 30th, 2025 (*)
Funding working capital requirements of the Company	5,400.00	5,400.00	-
Funding Capital expenditure (CAPEX)	2,550.86	2,348.66	202.20
General corporate Purposes (As revised upon finalisation of IPO Expenses)	1,718.26	1,718.26	-
<b>Total</b>	<b>9,669.12</b>	<b>9,466.92</b>	<b>202.20</b>

(\*) Balance of IPO proceeds as at June 30, 2025 are kept in fixed deposits with scheduled commercial banks.

6. Previous periods/quarter figures have been regrouped/reclassified wherever necessary. The impact of such reclassification/ regrouping is not material to the group's financial statements.
7. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the relevant financial year.

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8. The results for the quarter ended June 30, 2025 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>).

**For and on behalf of The Board of Directors**

**Place: Mumbai**

**Dated: 08<sup>th</sup> August, 2025**

**Mrs. Anjana Haresh Motwani**

**Chairman & Executive Director**

**DIN: 02650184**

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

**Review Report to  
The Board of Directors  
HP Adhesives Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HP Adhesives Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant, to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our 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. 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 specified under section 143(10) of the Act 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Priya Choudhary & Associates LLP**

Chartered Accountants

FRN 011506C/C400307

VAIBHAV  
CHOUDHARY

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CHOUDHARY  
Date: 2025.08.08 16:32:51  
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**VAIBHAV CHOUDHARY**

(Partner)

M No: 407543

Place: Bhilwara (Raj.)

Date: 08/08/2025

UDIN: 25407543BMRJNP2621



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(₹ in Lakh unless otherwise stated)

S. No.	Particulars	Quarter Ended		Year Ended	
		30th June, 2025 (Unaudited)	31st Mar, 2025 (Audited)	30th June, 2024 (Unaudited)	31st March, 2025 (Audited)
1	<b>INCOME</b>				
	Revenue from operations	6,613.16	6,618.65	6,052.42	25,124.64
	Other income	104.74	149.53	147.79	448.22
	<b>Total Income</b>	<b>6,717.90</b>	<b>6,768.18</b>	<b>6,200.21</b>	<b>25,572.86</b>
2	<b>EXPENSES</b>				
	Cost of Material Consumed	2,882.55	3,385.08	2,895.49	12,987.37
	Purchases of stock-in-trade	906.68	853.38	837.65	3,287.56
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	448.20	(80.54)	35.09	(455.83)
	Employee benefits expenses	948.43	921.84	767.18	3,401.21
	Finance costs	64.49	59.06	47.39	214.98
	Depreciation and amortisation expense	140.65	124.69	113.36	470.48
	Other expenses	765.54	977.96	759.50	3,348.59
	<b>Total Expenses</b>	<b>6,156.54</b>	<b>6,241.47</b>	<b>5,455.66</b>	<b>23,254.36</b>
3	<b>Profit / (Loss) before Exceptional items and tax for the period/year (1-2)</b>	<b>561.36</b>	<b>526.71</b>	<b>744.55</b>	<b>2,318.50</b>
4	Exceptional items	-	-	-	-
5	<b>Profit / (Loss) before tax (PBT) for the year/period (3+4)</b>	<b>561.36</b>	<b>526.71</b>	<b>744.55</b>	<b>2,318.50</b>
6	Tax expense				
	Current tax (Net)	(126.94)	(59.67)	(168.15)	(426.59)
	Deferred tax	(10.59)	(55.23)	(13.09)	(107.88)
	Income Tax Excess/(Short) Provision of previous year	(1.50)	-	-	-
	<b>Total Tax Expense</b>	<b>(139.03)</b>	<b>(114.90)</b>	<b>(181.23)</b>	<b>(534.47)</b>
7	<b>Profit after Tax (PAT) for the period/year (5-6)</b>	<b>422.33</b>	<b>411.81</b>	<b>563.32</b>	<b>1,784.03</b>
8	<b>Other comprehensive income</b>				
	<b>A Items that will not be reclassified to profit or loss account</b>				
	(i) Re-measurement gains / (losses) on defined benefit plans	(3.24)	(15.64)	2.00	(12.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.81	3.94	(0.50)	3.26
	<b>B Items that will be reclassified to Profit or loss account</b>				
	<b>Other comprehensive income for the year, net of tax (A+B)</b>	<b>(2.43)</b>	<b>(11.71)</b>	<b>1.50</b>	<b>(9.69)</b>
	<b>Total comprehensive income for the year (7+8)</b>	<b>419.90</b>	<b>400.10</b>	<b>564.81</b>	<b>1,774.34</b>
9	<b>Paid up Equity Share Capital (Face Value of ₹ 2/- per equity share)</b>	<b>1,837.49</b>	<b>1,837.49</b>	<b>1,837.49</b>	<b>1,837.49</b>
10	<b>Other Equity for the year</b>				<b>16,550.15</b>
11	<b>Earnings per Equity share (Face value ₹ 2/- per equity share) (not annualised)</b>				
	(a) Basic in ₹	0.46	0.45	0.61	1.94
	(b) Diluted in ₹	0.46	0.45	0.61	1.94

See the accompanying notes to the Standalone financial results

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## Notes to the Standalone financial results for the quarter ended June 30, 2025

1. The above standalone financial results of the Company have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 08, 2025. Management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
3. The Company operates primarily in adhesives & sealants segment, hence there is only one reportable business segment viz. "Adhesives & Sealants Products". Accordingly no separate disclosures have been made for segment reporting under Ind AS 108.
4. During the year ended March 31, 2022 Company has completed the Initial Public Offering (IPO) and details of utilization of IPO Proceeds of Rs. 9669.12 Lakhs (adjusted with final share of company's share issue expenses) till the end of relevant quarter are as follows:

<b>Objects of the Issue (INR Lakhs)</b>	<b>IPO Proceeds (Net of IPO Expenses)</b>	<b>Utilisation upto June 30th, 2025</b>	<b>Unutilised as on June 30th, 2025 (*)</b>
Funding working capital requirements of the Company	<b>5,400.00</b>	5,400.00	-
Funding Capital expenditure(CAPEX)	<b>2,550.86</b>	2,348.66	202.20
General corporate Purposes (As revised upon finalisation of IPO Expenses)	<b>1,718.26</b>	1,718.26	-
<b>Total</b>	<b>9,669.12</b>	<b>9,466.92</b>	<b>202.20</b>

(\*) Balance of IPO proceeds as at June 30, 2025 are kept in fixed deposits with scheduled commercial banks.

5. Previous periods/quarter figures have been regrouped/reclassified wherever necessary. The impact of such reclassification/ regrouping is not material to the financial statements.
6. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the relevant financial year.

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7. The results for the quarter ended June 30, 2025 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>).

**For and on behalf of The Board of Directors**

**Place: Mumbai**

**Dated: 08<sup>th</sup> August, 2025**

**Mrs. Anjana Haresh Motwani**  
**Chairman & Executive Director**

**DIN: 02650184**

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**ANNEXURE II**

**Details with respect to re-appointment of Independent Directors and Managing Director of the Company, as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:**

Sr. No.	Particulars	Name of the Director			
		Mr. Surendra Kumar Mehta, Independent Director	Mr. Ajeet Anant Walavalkar, Independent Director	Mr. Rajendra Kumar Jain, Independent Director	Mr. Karan Haresh Motwani, Managing Director
1.	Reason For Change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	The Board of Directors have at their meeting held today viz. Friday, August 08, 2025, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Surendra Kumar Mehta (DIN: 09211358) as the Independent Director of the Company, not being liable to retire by rotation, for a 2 <sup>nd</sup> term of	The Board of Directors have at their meeting held today viz. Friday, August 08, 2025, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Ajeet Anant Walavalkar (DIN: 09226644) as the Independent Director of the Company, not being liable to retire by rotation, for a 2 <sup>nd</sup> term of five consecutive years	The Board of Directors have at their meeting held today viz. Friday, August 08, 2025, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Rajendra Kumar Jain (DIN: 00144095) as the Independent Director of the Company, not being liable to retire by rotation, for a 2 <sup>nd</sup> term of	The Board of Directors have at their meeting held today viz. Friday, August 08, 2025, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Karan Haresh Motwani (DIN: 02650089) as the Managing Director of the Company, not being liable to retire by rotation, for a 2 <sup>nd</sup> term of five consecutive years commencing from May 01, 2026 to April 30, 2031, (both

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		five consecutive years commencing from June 23, 2026 to June 22, 2031, (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 6 <sup>th</sup> Annual General Meeting of the Company.	commencing from July 05, 2026 to July 06, 2031, (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 6 <sup>th</sup> Annual General Meeting of the Company.	five consecutive years commencing from July 05, 2026 to July 06, 2031, (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 6 <sup>th</sup> Annual General Meeting of the Company.	days inclusive), subject to approval of the shareholders of the Company at the ensuing 6 <sup>th</sup> Annual General Meeting of the Company.
2.	Date of appointment/re appointment/cessation (as applicable) & term of appointment/re appointment;	Date of Re- appointment - June 23, 2026  Term of Re-appointment - 2nd term of five consecutive years commencing from June 23, 2026 to June 22, 2031 (both days inclusive)	Date of Re- appointment - July 05, 2026  Term of Re-appointment - 2nd term of five consecutive years commencing from July 05, 2026 to July 06, 2031 (both days inclusive)	Date of Re- appointment - July 05, 2026  Term of Re-appointment - 2nd term of five consecutive years commencing from July 05, 2026 to July 06, 2031 (both days inclusive)	Date of Re- appointment - May 01, 2026  Term of Re-appointment - 2nd term of five consecutive years commencing from May 01, 2026 to April 30, 2031 (both days inclusive)
3.	Brief profile	Mr. Surendra Kumar Mehta serves as a Independent Director of the Company. He is a qualified Chartered Accountant and Company Secretary with over three decades of	Mr. Ajeet Anant Walavalkar serves as a Independent director of the Company. He holds a Bachelor's Degree in Electrical Engineering from the University of Poona. His extensive	Mr. Rajendra Kumar Jain serves as a Independent Director of the Company. He holds a Bachelor's degree in Commerce from Rajasthan University and a Master's degree in	Mr. Karan Haresh Motwani is currently the Managing Director of the Company. He holds a Bachelor's degree in Management Studies from Narsee Monjee Institute of Management Studies, Mumbai. He has completed

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		<p>cross-functional experience in the manufacturing, service, and IT industries. His notable roles include serving as Head of Business Excellence at ACC Limited, Vice President of Finance at iGATE, Chief Financial Officer &amp; Company Secretary at IGE (India) Limited, and General Manager of Projects at Gontermann Peipers India Limited. Additionally, he has served as an Arbitrator on the Arbitration Panel of BSE Ltd.</p>	<p>career includes roles as Executive Director at Morris Line Engineering and Chief Operating Officer at Bahwan Engineering Group, Oman. With 37 years of experience at the Bahwan Group, Mr. Walavalkar has garnered significant expertise in international trade and corporate development. He has been a Director on the Company's Board since 5th July, 2021.</p>	<p>Commerce, specialising in Business Administration, from Maharshi Dayanand Saraswati University, Ajmer. Additionally, he is a fellow member of The Institute of Company Secretaries of India and holds a Law Degree from the University of Ajmer. Since 2017, Mr. Jain has been the Secretary General of the Mewar Chamber of Commerce &amp; Industry, a recognised divisional chamber of South Rajasthan. With over 18 years of experience as a practising Company Secretary, he has been a Director on the Company's Board since 5<sup>th</sup> July, 2021.</p>	<p>a Post-Graduate Programme in Management from S.P. Jain Institute of Management &amp; Research, Mumbai. Admitted to the partnership of M/S. HP International in 2007, Mr. Motwani has been pivotal in growing the business, including the introduction of new products and expansion of the distribution network. He plays a crucial role in devising the Company's growth strategy and executing its vision.</p>
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4.	Disclosure of relationships between directors	Mr. Surendra Kumar Mehta is not related inter-se to any other Director of the Company.	Mr. Ajeet Anant Walavalkar is not related inter-se to any other Director of the Company.	Mr. Rajendra Kumar Jain is not related inter-se to any other Director of the Company.	Mr. Karan Motwani, Managing Director of the Company is son of Mrs. Anjana Haresh Motwani, Chairperson and Executive Director, and brother of Ms. Nidhi Motwani, Executive Director.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/201-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Surendra Kumar Mehta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Ajeet Anant Walavalkar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Rajendra Kumar Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Karan Haresh Motwani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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## ANNEXURE III

Details with respect to resignation of Company Secretary and Compliance officer of the Company, as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 read other applicable circulars:

Sr. No.	Particulars	Details
1.	Name and Designation	Ms. Jyoti Nikunj Chawda, Company Secretary & Compliance office
2.	Reason For Change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Resignation
3.	Date of <del>appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment;</del>	With effect from 09 <sup>th</sup> August, 2025

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12<sup>th</sup> June, 2025

To  
The Board of Directors  
HP Adhesives Limited  
G-11, Unique House, Chakala,  
Andheri East, Mumbai - 400 099.

**Subject: Resignation from the post of Company Secretary and Compliance Officer of the Company.**

Dear Sir/ Madam,

I, Mrs. Jyoti Chawda, hereby tender my resignation from the position of Company Secretary and Compliance Officer (KMP) of HP Adhesives Limited, effective 9<sup>th</sup> August, 2025, as I have decided to pursue a new career opportunity outside the organization.

I am grateful for the trust and support extended to me during my tenure. It has been a privilege to contribute to the company's governance and compliance, and I deeply appreciate the opportunities for professional growth provided to me.

Kindly acknowledge the acceptance of my resignation and initiate necessary actions to comply with the applicable statutory requirements.

Thank you once again for the opportunity to serve HP Adhesives Limited.

Yours Sincerely,



Mrs. Jyoti Chawda  
Company Secretary

M. No.: A40074

Place: Mumbai

Accepted.  
Jyoti Chawda





## ANNEXURE IV

### Details with respect to re-appointment of Statutory Auditor as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No.	Particulars	Details
1.	Reason For Change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	The Board of Directors have at their meeting held today viz. Friday, August 08, 2025, basis recommendation of the Audit Committee, approved the re-appointment of Priya Choudhary & Associates LLP, Chartered Accountant (Firm Registration No. 011506C/C400307) as the Statutory Auditor of the Company, for the 2 <sup>nd</sup> term of five consecutive years, starting from the conclusion of the 6 <sup>th</sup> Annual General Meeting ('AGM') till the conclusion of the 11 <sup>th</sup> AGM of the Company to be held in the financial year 2030-31, subject to approval of the shareholders of the Company at the 6 <sup>th</sup> Annual General Meeting.
2.	Date of <del>appointment/re appointment/cessation (as applicable) &amp; term of appointment/re appointment;</del>	Term of Re-appointment - 2 <sup>nd</sup> term of five consecutive years commencing from the conclusion of the 6 <sup>th</sup> Annual General Meeting ('AGM') till the conclusion of the 11 <sup>th</sup> AGM of the Company to be held in the financial year 2030-31.
3.	Brief profile	Priya Choudhary & Associates LLP (Firm Registration No. 011506C/C400307) ("the Audit Firm"), was established in the year 2020. It has office in Rajasthan. The Audit Firm is registered with the Institute of Chartered Accountants of India (ICAI). It is a limited Liability Partnership Firm ("LLP") incorporated in India. The Audit Firm has a valid Peer Review certificate.
4.	Disclosure of relationships between directors	Not applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/201-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not applicable

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## ANNEXURE IV

### Details with respect to appointment of Secretarial Auditor as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No.	Particulars	Details
1.	Reason For Change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	The Board of Directors have at their meeting held today viz. Friday, August 08, 2025, basis recommendation of the Audit Committee, approved the appointment of Shivam Sharma & Associates (Membership No. A35727/Certificate of Practice No. 16558) (Peer Review Certificate No.1811/2022), as the Secretarial Auditor of the Company, for the 1 <sup>st</sup> term of five consecutive years, commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders of the Company at the 6 <sup>th</sup> Annual General Meeting.
2.	Date/term of appointment/ <del>re appointment/cessation</del> (as applicable) & term of <del>appointment/re appointment;</del>	Term of Appointment - 1 <sup>st</sup> term of five consecutive years commencing from FY 2025-26 till FY 2029-2030.
3.	Brief profile	Shivam Sharma & Associates (Membership No. A35727/Certificate of Practice No. 16558) (Peer Review Certificate No.1811/2022), Practicing Company Secretaries, is a full services corporate law advisor which has created a niche in Corporate Law practice with expertise in diverse domains. Mr. Shivam Sharma, founder of M/s Bhandari & Associates, is a member of the Institute of Company Secretaries of India, New Delhi. Shivam Sharma & Associates have set an track record in the field of Corporate Laws, Securities Laws, Foreign Exchange Management Laws.
4.	Disclosure of relationships between directors	Not applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/201-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not applicable

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