Speb Adhesives Limited.
(Formerly Known as Speb Adhesives Pvt Ltd)
Manufacturers : Synthetic Rubber Adhesive
Plot No.J-33, M.I.D.C, Taloja- 410 208 Dist - Raigad
Mob No.+91-7738532223
Email:kirti@speb7.com Web: www.speb7.com
CIN NO. L99999MH1990PLC058873

Date: 05th November, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai — 400051 India

NSE Symbol: **SPEB**

Subject: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 (read with Part A of Schedule III) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors at its meeting held on today i.e. Thursday, November 05th, 2026 has considered and approved the following businesses.

1. The Unaudited Financial Results for the half-year ended on September 30, 2026 along with the Limited Review Report. A copy of the said Results is enclosed herewith.

2. Statement of Deviation(s) or Variation(s) pursuant to Regulation 32 of the SEBI (LODR) Regulation 2015 for the half-year ended on September 30, 2026 are enclosed herewith as **Annexure II**

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on today, Thursday, November 05th, 2026.

The meeting commenced at 04:00 p.m. and concluded at 4:30 p.m.

Kindly take the same on records.

Thanking you,
Yours sincerely,
For **SPEB Adhesives Limited**
(Formerly known as SPEB Adhesives Private Limited)

GAURAV KIRTI VITHLANI
Digitally signed by GAURAV KIRTI VITHLANI
Date: 2026.11.05 19:04:05 +05'30'

Gaurav Kirti Vithlani
DIN: 00838641

Speb Adhesives Limited.
(Formerly Known as Speb Adhesives Pvt Ltd)
Manufacturers : Synthetic Rubber Adhesive
Plot No.J-33, M.I.D.C, Taloja- 410 208 Dist - Raigad
Mob No.+91-7738532223
Email:kirti@speb7.com Web: www.speb7.com
CIN NO. L99999MH1990PLC058873

Managing Director
Address: Plot No. J 33, MIDC, Taloja,
Raigad, Panvel, Maharashtra — 410208.

LIMITED REVIEW REPORT

Independent Auditors' Review Report on the Half-yearly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
SPEB ADHESIVES LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **SPEB ADHESIVES LIMITED** for the half year ended September 30, 2026, the statement of Assets and Liabilities as on even date and the statement of cash flows for the half year ended as on that date ("the Statement) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 has been approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25")), as prescribed under Section 133 Of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these statements 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 CVK & Associates
Chartered Accountants
Firm's Registration No.101745W

SHRINIWAS YESHWANT JOSHI

Digitally signed by SHRINIWAS YESHWANT JOSHI
Date: 2026.11.05 18:54:19 +05'30'

Shriniwas Y. Joshi
Partner
Membership Number 032523
UDIN: 26032523UZRIOO5984
Place: Mumbai
Date: 05-11-2026

SPEB ADHESIVES LTD
Plot No. J 33, MIDC, Taloja, Raigad, Panvel- 410208, Maharashtra, India
CIN : U99999MH1990PLC058873
STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2026

(Rs. in Lacs)

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
I. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,246.46	2,246.46
(b) Reserves and Surplus	3,579.55	3,328.55
(b) Money Received against share warrants		-
	-	-
(2) Share Application Money Pending Allotment	-	-
	-	-
(3) Non-Current Liabilities	-	-
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long term Liabilities	-	-
(d) Long Term Provisions	15.56	9.76
	-	-
(4) Current Liabilities	-	-
(a) Short-Term Borrowings	(0.71)	(0.86)
(b) Trade Payables	-	-
(A) Total outstanding dues of micro and small enterprise	16.98	2.02
(B) Total outstanding dues of creditors other than micro and small enterprise	99.30	154.67
(c) Other Current Liabilities	56.11	50.47
(d) Short-Term Provisions	67.27	6.04
TOTAL EQUITY & LIABILITIES	**6,080.52**	**5,797.11**
II. ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipment and Intantgible Assets		
(i) Property, Plant & Equipment	335.56	350.24
(ii) Intangible Assets	-	-
(iii) Capital Work-in-Progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long Term Loans and Advances	1,359.71	1,302.06
(e) Other Non-Current Assets	24.85	11.01
	-	-
(2) Current Assets	-	-
(a) Current Investments	-	-
(b) Inventories	338.26	314.31
(c) Trade Receivables	1,263.06	804.24
(d) Cash and Bank Balance	2,651.39	2,928.25
(e) Short-Term Loans and Advances	63.51	42.11
(f) Other Current Assets	44.18	44.89
TOTAL ASSETS	**6,080.52**	**5,797.11**

For and on behalf of Board of Directors of
SPEB Adhesives Ltd

GAURAV KIRTI VITHLANI

Digitally signed by GAURAV KIRTI VITHLANI
Date: 2026.11.05 18:43:48 +05'30'

Gaurav Vithlani
Managing Director
DIN : 00838641
Place: Navi Mumbai
Date: 05th November, 2026

SPEB ADHESIVES LTD

Plot No. J 33, MIDC, Taloja, Raigad, Panvel- 410208, Maharashtra, India

CIN : U99999MH1990PLC058873

STATEMENT OF UNAUDITED PROFIT & LOSS FOR THE YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. in Lacs)

Particulars	Half Year Ended		Year Ended
	30th September, 2026	30th September, 2025	31st March, 2026
	(Unaudited)	(Audited)	(Audited)
INCOME			
Revenue from Operations	3,352.45	2,476.86	5,056.83
Other Income	76.70	26.76	87.42
TOTAL INCOME	**3,429.15**	**2,503.62**	**5,144.25**
EXPENSES			
Cost of materials consumed	2,459.17	1,544.82	3,288.47
Purchase of Stock-in-Trade	-	-	-
Change in inventories of Stock-in-Trade and Finished Goods	(6.38)	42.53	(23.58)
Employee Benefit Expenses	276.18	190.84	441.88
Finance Cost	0.08	-	-
Depreciation and Amortisation Expense	31.04	25.98	61.94
Other Expenses	322.55	208.79	446.43
TOTAL EXPENSES	**3,082.64**	**2,012.96**	**4,215.14**
Profit before exceptional and extraordinary items and tax	346.51	490.66	929.11
Exceptional Items			
Profit before extraordinary items and tax	346.51	490.66	929.11
Extraordinary Items	-	-	-
Profit before tax	**346.51**	**490.66**	**929.11**
Tax Expenses			
Current Tax (Income Tax)	95.50	125.47	237.00
Deferred Tax	-	-	-
Short/(Excess) Provision Of Previous Year		-	5.53
Profit/(Loss) for the period from Continuing operations	**251.01**	**365.19**	**686.58**
Profit/(Loss) for the period from Discontinuing operations	-	-	-
Tax expense of discontinuing operations	-	-	-
Profit/(Loss) for the period from Discontinuing operations (after tax)	-	-	-
Profit/(Loss) for the period	**251.01**	**365.19**	**686.58**
Paid up Equity Share Capital (Face Value of Rs.10/-)	2,246.46	1,761.06	2,246.46
Reserves & Surplus	3,579.55	1,140.17	3,328.55
Earning per equity share			
Basic	1.12	2.07	3.59
Diluted	1.12	2.07	3.59

For and on behalf of Board of Directors of
SPEB Adhesives Ltd

GAURAV KIRTI VITHLANI

Digitally signed by GAURAV KIRTI VITHLANI
Date: 2026.11.05 18:44:27 +05'30'

Gaurav Vithlani
Managing Director
DIN : 00838641
Place: Navi Mumbai
Date: 05th November, 2026

SPEB ADHESIVES LTD

Plot No. J 33, MIDC, Taloja, Raigad, Panvel- 410208, Maharashtra, India

CIN : U99999MH1990PLC058873

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. in Lacs)

PARTICULARS	For the Half Year Ended 30th September, 2026 (Unaudited)	For the Half Year Ended 30th September, 2025 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax for the period	**346.51**	**490.66**
Adjustments for:		
Add:		
Depreciation	31.04	25.98
Loss on Sale of Car	-	-
Bad Debts written off	-	-
Income Tax Refund Written Off	-	-
Provision for Leave Encashment	1.62	-
Provision for Gratuity	7.94	0.09
Less:		
Interest Received	(72.21)	(26.44)
Sundry Balance Written Back	-	-
Reversal of Depreciation wrongly provided in previous years	-	-
Unrealised Foreign Exchange Gain	(3.38)	-
Operating Profit before Working Capital Changes	**311.52**	**490.29**
Adjustments for:		
Increase/(Decrease) in Trade Payables	(40.99)	6.60
Increase/(Decrease) in Other Current Liabilities	5.64	49.80
Increase/(Decrease) in Provisions	21.50	7.75
(Increase)/Decrease in Inventories	(23.95)	(44.67)
(Increase)/Decrease in Trade Receivables	(454.88)	(374.07)
(Increase)/Decrease in Short-Term Loans and Advances	(21.40)	-
(Increase)/Decrease in Other Current Assets	0.72	(23.59)
(Increase)/Decrease in Other Non-Current Assets	(13.84)	(15.66)
Cash Generated From Operations	**(215.68)**	**96.45**
Less : Taxes Paid	(59.57)	(93.92)
Net Cashflow From Operating Activities (I)	**(275.25)**	**2.53**
B. CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(16.37)	(179.39)
Sale of Fixed Assets	-	-
Capital Advances	(57.60)	(485.88)
Interest Received	72.21	26.44
Withdrawal of FDs for Working Capital	246.43	485.06
Withdrawal of FDs for Capital Advance	57.60	-
Net Cashflow From Investing Activities (II)	**302.27**	**(153.77)**
C. CASHFLOW FROM FINANCING ACTIVITIES		
Interest and Other Charges	0.15	-
Fresh Issue of Shares (IPO)	-	-
IPO Related Expenses	-	-
Net Cashflow From Financing Activities (III)	**0.15**	**-**
D. NET INCREASE/(DECREASE) IN CASH (I + II + III)	**27.17**	**(151.24)**
E. OPENING CASH AND CASH EQUIVALENT	**2,069.17**	**263.86**
F. CLOSING CASH AND CASH EQUIVALENT	**2,096.34**	**112.62**
Cash and cash equivalents at the end of the period		
Balances with Bank	2,093.39	110.23
Cash in Hand	2.95	2.39
Total	**2,096.34**	**112.62**

For and on behalf of Board of Directors of
SPEB Adhesives Ltd

GAURAV KIRTI VITHLANI

Digitally signed by GAURAV KIRTI VITHLANI
Date: 2026.11.05 18:45:07 +05'30'

Gaurav Vithlani
Managing Director
DIN : 00838641
Place: Navi Mumbai
Date: 05th November, 2026

Notes:

1. The above unaudited standalone financial results for the half year ended September 30, 2026 is being prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above unaudited standalone financial results for the half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25")), as prescribed under Section 133 Of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. As per MCA Notifications dated February 16, 2015, Companies whose shares are listed on SME Exchanges as referred to in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of Indian Accounting Standards ("Ind AS").

3. The above unaudited standalone financial results for the half year ended September 30, 2026 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company in their meeting held on 5th November, 2026. The Statutory Auditors (Peer Reviewed) of the Company have carried out limited review standalone financial results for the half year ended 30th September, 2026. Their limited review report does not have any qualification / modification.

4. Net proceeds of the public issue after adjustment of issue expenses have been partially utilised for giving advances for assets to be acquired as stated in the prospectus and the balance amount has been kept in bank account of the Company.

5. The Company has only one reportable business segment i.e. Sale of Adhesives. Separate information for segment wise disclosure in accordance with the requirement of Accounting Standard (AS)-17- "Segment Reporting" is given for geographical segment only.

6. Amounts relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period.

7.The Company does not have any subsidiary/ associate/ Joint Venture companies as at September 30, 2026 and therefore there is no requirement of presentation of consolidated accounts.

For and on behalf of Board of Directors of
SPEB Adhesives Ltd

GAURAV KIRTI VITHLANI
Digitally signed by GAURAV KIRTI VITHLANI
Date: 2026.11.05 18:45:31 +05'30'

Gaurav Vithlani
Managing Director
DIN : 00838641
Place: Navi Mumbai
Date: 05th November, 2026

CERTIFICATE

To National Stock Exchange,

We, M/s. CVK & Associates, Chartered Accountants, requested by SPEB Adhesives Limited (CIN: U99999MH1990PLC058873) to certify the object wise utilisation of the issue proceeds for the purpose of submission to National Stock Exchange.

Following document was provided by the company: -

l. Copy of Red Herring Prospectus dated 3rd December,2025.

2. Copy of Bank statements of Escrow account number 6052804290 of Kotak Mahindra Bank from 01/04/2025 to 10/12/2025.

3. Copy of statement of Fixed Deposits of Bank of Baroda from 01/04/2026 to 30/09/2026.

4. Statement of expenditure incurred for Share Issue Expense along with Ledger account of Share issue expenses and suppliers.

Based on the documents provided as above and according to information and explanation given to us, we hereby certify that actual utilisation of issue proceeds up to 30th September, 2026 is as under:-

(Rs. In Lakhs)

Sr. No	Object as disclosed in the Offer Document	Amount disclosed in Prospectus	Actual Utilised Amount	Unutilised Amount	Remarks
1	Part finance cost of establishment	2043.57	-	2043.57	Amount lying in Fixed Deposits with banks and other bank balances
2	General Corporate Purpose	405.56	405.56	-	
3	Offer Related Expenses	269.11	269.11	-	
	Total	**2,718.24**	**674.67**	**2,043.57**	

This certificate is issued solely for the purpose to enable compliance with the requirements of submission to National Stock Exchange with respect to the disclosure for utilization of issue proceeds for Listed Entities on NSE Emerge and should not be used by any other person or for any other purpose.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M/s. CVK & ASSOCIATES
Chartered Accountants
Firm Regn. No: 101745W

SHRINIWAS YESHWANT JOSHI
Digitally signed by SHRINIWAS YESHWANT JOSHI
Date: 2026.11.05 18:56:06 +05'30'

Place: Mumbai
Date: 05th November, 2026
UDIN: 26032523QHQTMO6793

Shriniwas Y. Joshi
(Partner)
Membership No. 032523

Speb Adhesives Limited.
(Formerly Known as Speb Adhesives Pvt Ltd)
Manufacturers : Synthetic Rubber Adhesive
Plot No.J-33, M.I.D.C. Taloja- 410 208 Dist - Raigad
Mob No.+91-7738532223
Email:kirti@speb7.com Web: www.speb7.com
CIN NO. L99999MH1990PLC058873

Annexure II

Name of Listed Entity	SPEB Adhesives Limited
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	04-12-2025 (Allotment date)
Amount Raised (in Rs. Crores)	Rs. 3373444000
Report filed for Half year ended	September 30, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/Variation in use of funds	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Original Object	Modified Object if any	Original Allocation (Rs.in Crores)	Modified allocation if any	Fund utilized (Rs.in Crores)	Unutilized Amount (Rs.in Crores)	Amount of deviation and variation for the quarter according to applicable object	Remarks, if any
Part finance cost of establishment	Not applicable	2,043.57	N.A.	Nil	2,043.57	N.A.	Amount lying in Fixed Deposits with banks and other bank balances.
General Corporate Purposes	Not applicable	405.56	N.A.	405.56	Nil	N.A.	
Offer Related Expenses	Not applicable	269.11	N.A.	269.11	Nil	N.A.	
Total		**2,718.24**		**674.67**	**2,043.57**		

Speb Adhesives Limited.
(Formerly Known as Speb Adhesives Pvt Ltd)
Manufacturers : Synthetic Rubber Adhesive
Plot No.J-33, M.I.D.C. Taloja- 410 208 Dist - Raigad
Mob No.+91-7738532223
Email:kirti@speb7.com Web: www.speb7.com
CIN NO. L99999MH1990PLC058873

Deviation or variation could mean:

(a) Deviation in the objects or purpose for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Thanking you,
Yours sincerely,
For **SPEB Adhesives Limited**
(Formerly known as SPEB Adhesives Private Limited)

GAURAV KIRTI VITHLANI
Digitally signed by GAURAV KIRTI VITHLANI
Date: 2026.11.05 19:04:32 +05'30'

_____

Gaurav Kirti Vithlani
DIN: 00838641
Managing Director
Address: Plot No. J 33, MIDC, Taloja,
Raigad, Panvel, Maharashtra — 410208.