

[Home](#)[Validate](#)

General information about company		
Scrip code	543433	Enter the quarter ended date only
NSE Symbol	HPAL	
MSEI Symbol	NOTLISTED	
ISIN	INEOGSL01024	
Name of the entity	HP ADHESIVES LIMITED	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	<input type="button" value="Add Notes"/>
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	<input type="button" value="Add Notes"/>
Risk management committee	Not Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	COMH0042	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)	<input type="button" value="Add Notes"/>	
Remarks for Exchange (not for Website Dissemination)	<input type="button" value="Add Notes"/>	

<<< Notes mandatory, if Not Applicable

<<< Notes mandatory, if Not Applicable

Annex 1																				
Annexure 1 to be submitted by listed entity on quarterly basis																				
A comparison of Board of Directors																				
Details of various appointments of Board of Directors (continued)										And Note										
Whether the Board complies with Regional Regulations										Yes										
Whether the Board complies with Listing Regulations										Yes										
Designation of Director under section 152 of Companies Act, 2013																				
Sr. No.	Sl. No.	Name of the Director	POA	DOB	Category of Director	Category of Appointment	Date of Appointment	Term of Office	Whether the Director is Independent	Date of Resignation	Reason of Resignation	Current status	Whether appointment of Director is in compliance with Regional Regulations	Whether appointment of Director is in compliance with Listing Regulations	Number of appointments of Director in the Board	Number of appointments of Director in the Board	Number of appointments of Director in the Board	Number of appointments of Director in the Board	Number of appointments of Director in the Board	Number of appointments of Director in the Board
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1	001	Dr. Anil Kumar Mishra	Independent Director	21.03.1954	Independent Director	21.03.2014	31.03.2016	Yes				None	Yes	Yes	1	1	1	1	1	1
2	002	Dr. Anil Kumar Mishra	Independent Director	21.03.1954	Independent Director	21.03.2014	31.03.2016	Yes				None	Yes	Yes	1	1	1	1	1	1
3	003	Dr. Anil Kumar Mishra	Independent Director	21.03.1954	Independent Director	21.03.2014	31.03.2016	Yes				None	Yes	Yes	1	1	1	1	1	1
4	004	Dr. Anil Kumar Mishra	Independent Director	21.03.1954	Independent Director	21.03.2014	31.03.2016	Yes				None	Yes	Yes	1	1	1	1	1	1
5	005	Dr. Anil Kumar Mishra	Independent Director	21.03.1954	Independent Director	21.03.2014	31.03.2016	Yes				None	Yes	Yes	1	1	1	1	1	1
6	006	Dr. Anil Kumar Mishra	Independent Director	21.03.1954	Independent Director	21.03.2014	31.03.2016	Yes				None	Yes	Yes	1	1	1	1	1	1

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Add Notes

For this quarter kindly note the following points:
 1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.
 2. Date of Appointment can be any day upto September 30, 2022.
 3. Date of Cessation must be for the current quarter only, i.e. July 1, 2022 to September 30, 2022

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09211358	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	00144095	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	02650089	Karan Haresh Motwani	Executive Director	Member	07-07-2021		
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09211358	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	00144095	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	09226644	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	07-07-2021		
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09211358	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	00144095	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	09226644	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	07-07-2021		
4							
5							
6							
7							
8							
9							
10							

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02650184	Anjana Haresh Motwani	Executive Director	Chairperson	03-12-2021		
2	06655834	Nidhi Haresh Motwani	Executive Director	Member	07-02-2024		
3	09226644	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	03-12-2021		
4							
5							

6							
7							
8							
9							
10							

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

◀ Prev

Next ▶

[Home](#)[Validate](#)**Annexure 1****III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory

[Add Notes](#)

Sr. No.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
	Add	Delete					
1	13-05-2025			Yes	6	6	3
2	30-06-2025	47		Yes	6	6	3
3	08-08-2025	38		Yes	6	6	3
4	23-09-2025	45		Yes	6	5	2

[Prev](#)[Next](#)

* to be filled in only for the current quarter meetings

[Home](#)[Validate](#)**Annexure 1****V. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

[Prev](#)[Next](#)**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Karan Haresh Motwani
2	Designation	Managing Director

Home

Validate

Details of Cyber security incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Other details of cyber security incidence or breaches or loss of data event	Add Notes
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	
Sr.	Date of the event
Brief details of the event	

[Home](#)[Validate](#)**Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)****I. Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				Add Notes

[Prev](#)[Next](#)**Annexure III**

1	Name of signatory	Karan Haresh Motwani
2	Designation	Managing Director

[Home](#)[Validate](#)

Signatory Details

Name of signatory	Karan Haresh Motwani
Designation of person	Managing Director
Place	Mumbai
Date	18-10-2025

[Prev](#)

Home

Validate

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Home

Validate

Disclosure of Imposition of Fine or Penalty					
The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:					
Any Other Information for Disclosure of Imposition of Fine or Penalty					Add Notes
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
Add		Delete			
1	Assistant Commissioner, Circle - A CGST & C. Ex. Audit II, Mumbai	GST liability due to an audit conducted by the GST authorities for the period FY 2019-20 to 2023-24 which includes interest and penalty as calculated by the department.	12-08-2025	The Final Audit Report (No. ADT/GST/951/2025, Dated 11.08.2025) by the Assistant Commissioner, Circle - A, CGST & C. Ex. Audit I, Mumbai, for HP Adhesives Limited (GSTIN : 27AAECH9038A1ZR) for 2019-20 to 2023-24 has ascertained GST dues under the CGST Act, 2017, totalling Rs. 3,11,00,894 mentioned as below:- 1. Nonreversal of ITC in respect of IPO Expense (Tax Rs.2,83,85,245) 2. Availment of ITC which is Blocked credit as per section 17(5) (Tax Rs. 6,84,346), 3. Nonreversal of Ineligible ITC as per section 17(5)(h) (Tax Rs. 7,53,576) 4. Non-payment of Interest on delayed payments (Interest Rs. 1,08,081) 5. Unpaid RCM tax on legal fees (Tax Rs. 1,13,571), 6. Unpaid RCM tax on Director fees (Tax Rs. 1,44,900), 7. Shortfall in tax payment of GSTR 3B compared with GSTR 1(Interest Rs. 8,273), 8. Non-payment of interest on SGST Component of DRC-03 paid. (Interest Rs. 1,35,391), 9. Interest on GST Late payment (Interest Rs. 1,93472), 10.	Out of the above findings, company has accepted specific points & paid Rs 19,25,391/- along with the additional interest calculated till date (wherever applicable). For balance findings of Rs 2,91,75,502/-, company is evaluating further course of action & necessary disclosures will be made at relevant stages of adjudication.
2	Assessment Unit, Income Tax Department	Order passed for the FY 2018-19 under Section 270A of the Income Tax Act, 1961 ("IT Act"), for a penalty of Rs.2.82 lacs	13-08-2025	The Company has been ordered for the payment of 200% penalty ie Rs 2.82 lacs on the assessed demand of Rs 1.41 lacs.	While passing order u/s 270A of the IT Act, the authority has overlooked that the company has applied for a rectification U/s 154 for FY 2018-19 against the assessment order u/s 147 r.w.s 144 read with section 144B of the Income-tax Act, 1961 dated March 2204, 2025 & the rectification order has not been passed till date. The company has reviewed the order and has decided to file an appeal with the department.
3	Additional Commissioner CGST Audit II Commissionerate, Mumbai	Show cause cum demand notice (SCN) issued U/s 74(1) of CGST Act, 2017 of Rs 2,91,75,420/-along with interest & penalty as may be applicable pursuant to the GST audit conducted by the GST authorities for the period FY 201920 to 2023 24.	26-09-2025	SCN has ascertained GST dues totalling to Rs.2,91,75,420/-as per the details mentioned as below: - 1. Non reversal of ITC in respect of IPO Expense (Tax Rs.2,83,85,245) 2. Availment of ITC which is Blocked credit as per section 17(5) (Tax Rs 2,67,154) (Original tax liabilityRs. 6,84,346 Less Paid Rs 4,17,192), 3. Non-payment of RCM on foreign bank charges (Tax Rs. 96,397), 4. Non-Distribution of Proportional ITC in respect of common expenses (Tax Rs. 4,26,624)	The Company will be filing detailed reply with facts, figures and justification to SCN before the GST Authorities. The Company believes that it has adequate legal grounds to reasonably substantiate its position in this matter and does not expect any material impact on financial, operation or other activities of the company due to the said Order.
4	Jt. Commissioner of Customs – (NS – I) Nhava Sheva	Show cause notice (SCN) in relation to unpaid Anti-Dumping Duty (ADD) amounting to Rs 28,70,934/- pertaining to an import transaction of FY 21-22.	27-09-2025	Company imported goods worth Rs 85.5 lacs in the months of May & June 2021 vide BOE number 4122888 & 4189643 respectively. SCN refers to the Notification No 25/2021 dated 26th April 2021 wherein ADD was applicable on the said imports thereby creating an additional liability on 28.7 lacs.	The Company is evaluating the SCN & will be filing detailed reply with facts and justification with the required evidence substantiating its position. Company believes there is no immediate impact on financial, operations or other activities of the Company.

Home

Validate

Disclosure of Updates to Ongoing Tax Litigations or Disputes

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				Add Notes
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
	Add	Delete		
1	Income Tax Officer Ward 24 (2) (1), Mumbai	28-06-2017	Appeal Hearing Pending	No Change from the last disclosure
2	Commissioner CGST Central Excise, Raigad	07-06-2018	The OIO was settled by the company under The Sabka Vishwas (Legacy Dispute Resolution) Scheme however the order the waive redemption fine is yet to receive from the department. Company has submitted a BG worth Rs. 55 Lakhs for the same.	No Change from the last disclosure
3	Commissioner of CGST & Central Excise, Raigad	11-03-2021	Company had filed an appeal against the order & the matter was pending before the Hon'ble - Appellate. Appeal was later rejected due to non appearance by CESTAT. Company will pay the demand as per the order.	No Change from the last disclosure
4	Office Of The ACIT Circle 24 (1) Mumbai	22-03-2025	Rectification Filed Dt.08.04.2025 vide Ack. No. 928832590080425.	We have received a penalty order from the department via email on Dt.11th August, 2025 amounting to Rs.2.82 lacs on the assessed demand of Rs 1.41 lacs (the balance liability) , however the rectification order is still not issued by the department. Company has preferred an appeal against the penalty order u/s 270A of the Income Tax Act , 1961.
5	Government Of India, Department Of Revenue GST (Audit-II), Mumbai	01-07-2025	NIL	GST Audit was conducted for the period FY 2019 to FY 2024 & the company had received the Observation Letter from GST (AUDIT-II) Mumbai Division. Dated.1st July, 2025, vide reference F.No.ADT/GST/951/2025-GR 2-CGST-ADT CIR-1-ADT-II-MUMBAI. with a total computed liability of Rs 3.11 crore, Company had paid Rs 0.19 crore along with the applicable interest and penalty over and above the same against the accepted liability & contested against the liability of Rs 2.91 crore, Department further issued the Final Audit Report dated 1st August,2025 followed by SCN dated 26th Septemeber,2025 on the same lines . Company will prefer appeal within the stipulated time period.