

12th November, 2025

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400 001
Scrip Code: 509635

The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
SYMBOL: HINDCOMPOS

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on 12th November, 2025

Pursuant to the provisions of Regulations 30 and 33 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 12th November, 2025 *inter alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2025.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2025 along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 5.20 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited

Arvind Purohit
Company Secretary & Compliance Officer
Membership No. A33624

Encl.: A/a

HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Tel: 022-66880100, Fax: 022-66880105
visit us at www.hindcompo.com
CIN No. L29120MH1964PLC012955



Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2025

Sr.No.	Particulars	(Rs. in Lakhs, except per share data)					
		Three Months Ended 30-Sep-25 (Unaudited)	Three Months Ended 30-Jun-25 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Half Year Ended 30-Sep-25 (Unaudited)	Half Year Ended 30-Sep-24 (Unaudited)	Year Ended 31-Mar-25 (Audited)
1	INCOME						
	a) Revenue from operations	8,868	8,708	7,696	17,666	16,410	32,608
	b) Other Income	-	-	17	-	22	905
	Total Income	8,868	8,708	7,712	17,666	16,432	33,413
2	Expenses						
	a) Cost of materials consumed	3,934	3,678	3,611	7,612	7,079	14,326
	b) Purchase of stock-in-trade	-	1,001	-	1,001	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	366	(603)	(92)	(237)	(110)	(30)
	d) Employee benefits expense	1,162	1,173	1,018	2,335	2,049	4,194
	e) Finance Costs	8	9	2	17	5	8
	f) Depreciation and amortization expense	292	290	260	582	511	1,033
	g) Other Expenses	2,343	2,083	1,867	4,426	3,747	8,136
	Total Expenses	8,106	7,631	6,666	16,736	13,281	27,667
3	Profit before exceptional items and tax (1-2)	763	1,077	1,046	1,830	2,151	5,746
4	Exceptional items						
	Settlement of disputed claim of ex-workmen and related expenses	-	-	-	-	-	1,275
5	Profit before tax (3-4)	763	1,077	1,046	1,830	2,151	4,471
6	Tax Expenses						
	Current tax	179	337	272	516	534	901
	Deferred tax	46	(6)	(155)	40	(179)	70
7	Net Profit after tax (5-6)	628	746	929	1,274	1,796	3,600
8	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	2,801	2,055	7,330	4,856	8,801	7,677
	b) Income tax relating to items that will not be reclassified to profit or loss	(413)	(326)	(1,078)	(739)	(1,301)	(1,185)
	c) Items that will be reclassified to profit or loss	(144)	345	228	201	60	152
	d) Income tax relating to items that will be reclassified to profit or loss	42	(71)	(41)	(29)	(47)	(62)
	Total Other Comprehensive Income (Net of Tax)	2,286	2,003	6,439	4,289	7,513	6,582
	Total Comprehensive Income after Tax (7+8)	2,814	2,749	7,368	5,563	9,309	10,082
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
10	Other Equity						
	Earnings per Share (Basic & Diluted) (Rs.)	3.58	5.05	6.29	8.63	12.16	23.70

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th September, 2025

Sr.No.	Particulars	(Rs. in Lakhs)					
		Three Months Ended 30-Sep-25 (Unaudited)	Three Months Ended 30-Jun-25 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Half Year Ended 30-Sep-25 (Unaudited)	Half Year Ended 30-Sep-24 (Unaudited)	Year Ended 31-Mar-25 (Audited)
1	Segment Revenue						
	- Composite Products	7,441	7,246	6,838	14,687	13,680	28,427
	- Investment	907	957	857	1,864	1,850	4,081
	- Trading in Commodity	510	505	-	1,015	-	-
	Total Income	8,868	8,708	7,696	17,666	16,410	32,608
2	Segment Results						
	(Profit(+)/ Loss (-) before Tax from each segment)						
	- Composite Products	809	906	719	1,715	1,358	3,481
	- Investment	447	513	610	960	1,373	2,869
	- Trading in Commodity	11	1	-	12	-	-
	Sub Total	1,267	1,420	1,329	2,687	2,731	6,350
	Less: Unallocable Expenses / (Income)						
	Unallocable Expenses	506	334	298	840	597	1,501
	Finance Cost	8	9	2	17	5	8
	Exceptional Items - Settlement of disputed claim of ex-workmen and related expenses	-	-	-	-	-	1,275
	Other Income	-	-	(17)	-	(22)	(905)
	Profit before Tax	763	1,077	1,046	1,830	2,151	4,471
3	a) Segment Assets						
	- Composite Products	11,027	10,417	10,744	11,027	10,744	11,367
	- Investment	110,934	108,091	103,530	110,934	103,530	104,158
	- Trading in Commodity	-	581	-	-	-	-
	- Unallocable	3,991	4,016	4,685	3,991	4,685	4,110
	Total	126,962	123,106	118,969	126,962	118,969	119,636
	b) Segment Liabilities						
	- Composite Products	5,447	5,545	5,654	5,447	5,654	5,356
	- Investment	4,816	4,157	4,152	4,816	4,152	3,794
	- Trading in Commodity	3	-	-	3	-	-
	- Unallocable	1,759	1,994	1,265	1,759	1,265	1,825
	Total	12,026	11,696	11,071	12,026	11,071	10,976



Standalone Statement of Assets and Liabilities as at 30th September 2025

Sr.No.	Particulars	(Rs. in Lakhs)	
		As at 30-Sep-26 (Unaudited)	As at 31-Mar-26 (Audited)
	I ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	13,211	13,295
	(b) Capital work-in-progress	611	423
	(c) Other Intangible assets	90	93
	(d) Intangible assets under development	-	6
	(e) Right of use - Lease	207	-
	(f) Financial Assets		
	(i) Investments	97,852	91,679
	(ii) Loans	300	300
	(iii) Other Financial Assets	41	40
	(g) Other Non Current Assets	111	63
	TOTAL NON-CURRENT ASSETS	112,423	105,699
(2)	CURRENT ASSETS		
	(a) Inventories	1,622	1,151
	(b) Financial Assets		
	(i) Investments	5,395	4,540
	(ii) Trade receivables	4,276	5,127
	(iii) Cash and cash equivalents	145	319
	(iv) Bank balances other than (iii) above	53	38
	(v) Loans	579	1,077
	(vi) Other financial assets	1,096	1,125
	(c) Other current assets	363	359
	TOTAL CURRENT ASSETS	13,629	13,736
	TOTAL ASSETS	126,052	119,435
	II EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	738
	(b) Other Equity	113,189	107,922
	TOTAL EQUITY	113,927	108,660
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Lease Liabilities	123	-
	(b) Provisions	314	291
	(c) Deferred tax liabilities (Net)	5,605	4,982
	(d) Other Non Current liabilities	93	96
	TOTAL NON-CURRENT LIABILITIES	6,135	5,369
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	138	3
	(ii) Lease Liabilities	88	-
	(iii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	780	371
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	4,394	4,681
	(iv) Other financial liabilities	68	83
	(b) Other current liabilities	159	222
	(c) Provisions	136	158
	(d) Current tax liabilities (Net)	127	88
	TOTAL CURRENT LIABILITIES	5,890	5,606
	TOTAL EQUITY AND LIABILITIES	126,052	119,435

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th November, 2025 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakhs rupees.

Place : Mumbai
Date : 12th November, 2025



For Hindustan Composites Limited

P.K. CHOUDHARY
Managing Director
(DIN No 00535670)

HINDUSTAN COMPOSITES LIMITED

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Standalone Statement of Cash Flow for the half year ended 30th September 2025

Sr.No.	Particulars	(Rs. in Lakhs)	
		Half Year Ended 30-Sep-26 (Unaudited)	Half Year Ended 30-Sep-24 (Unaudited)
A	Cash flow from operating activities:		
	Net profit before tax	1,830	2,161
	Adjustment for:		
	Depreciation and amortization expense	582	511
	Fair valuation of investments through profit and loss	36	(137)
	Realised gain on investments through profit and loss	(140)	(110)
	Interest Income	(1,679)	(1,505)
	Dividend Income	(81)	(98)
	Profit on Sale of Property, Plant and Equipment	-	(19)
	Loss on Sale of Property, Plant and Equipment	7	11
	Remeasurements of defined benefit plans	(30)	(30)
	Interest expenditure	17	5
	Operating profit before working capital changes	642	779
	Adjustment for		
	(Increase) / Decrease in trade receivable	851	(307)
	(Increase) / Decrease in Other Financial Assets	-	10
	Increase in Other Non Current Assets	(48)	(45)
	Increase in other receivable	(16)	(4)
	Increase in Inventories	(471)	(109)
	Decrease in Other Current Financial Assets	61	86
	(Increase) / Decrease in Other Current Assets	(5)	2
	Increase in trade payables	123	275
	Increase in long term provisions	23	19
	Decrease in short term provisions	(22)	(48)
	(Decrease) / Increase in other current financial liabilities	(15)	61
	(Decrease) / Increase in other current liabilities	(63)	55
	(Decrease) / Increase in other non current liabilities	(3)	1
	Cash generated from operations	967	776
	Add:		
	Dividend Received	81	98
	Interest Received	1,648	1,294
	Cash generated from operating activities	2,686	2,167
	Direct taxes paid (net)	(664)	(540)
	Net cash generated from operating activities	2,022	1,627
B	Cash generated from investing activities		
	Purchase of Property, Plant and Equipment	(641)	(941)
	Proceeds on sale of Property, Plant and Equipment	2	482
	Purchase of Investments	(11,129)	(8,457)
	Proceeds on sale of Investments	8,518	7,197
	Inter-Corporate Deposits Placed	(375)	(100)
	Inter-Corporate Deposits Redeemed	875	100
	Net cash used in investing activities	(2,760)	(1,719)
C	Cash generated from financing activities		
	Repayment of long-term borrowings	-	(3)
	(Repayment) / Proceeds from short-term borrowings	134	(1)
	Repayment of lease liabilities	(41)	-
	Dividend Paid	(295)	-
	Interest paid	(17)	(5)
	Net cash used in financing activities	(219)	(9)
D	Net Increase/ Decrease in cash and cash equivalent (A+B+C)	(947)	(101)
	Cash and Cash equivalents as at beginning of the half year	1,659	776
	Cash and Cash equivalents as at end of the half year (includes Rs. 567 lakhs (Previous Periods Rs. 228 lakhs) investment in overnight mutual funds)	712	676




Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
Hindustan Composites Limited**

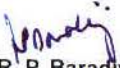
- 1 We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter and half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015('Listing regulations').

The 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.

2. 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 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 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.
3. Based on our review conducted as above, 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, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: November 12, 2025

**For LODHA & CO. LLP
Chartered Accountants
Firm Registration No. – 301051E/E300284**


**R. P. Baradiya
Partner
Membership No. 044101
UDIN : 25044101BMTZBT8029**



HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955



Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2025

Sr.No.	Particulars	(Rs. in Lakhs, except per share data)					
		Three Months Ended 30-Sep-25 (Unaudited)	Three Months Ended 30-Jun-25 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Half Year Ended 30-Sep-25 (Unaudited)	Half Year Ended 30-Sep-24 (Unaudited)	Year Ended 31-Mar-25 (Audited)
1	INCOME						
	a) Revenue from operations	8,868	8,708	7,696	17,666	16,410	32,508
	b) Other Income	-	-	17	-	22	905
	Total Income	8,868	8,708	7,712	17,666	16,432	33,413
2	Expenses						
	a) Cost of materials consumed	3,934	3,678	3,611	7,612	7,079	14,326
	b) Purchase of stock-in-trade	-	1,001	-	1,001	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	366	(603)	(92)	(237)	(110)	(30)
	d) Employee benefits expense	1,162	1,173	1,018	2,335	2,049	4,194
	e) Finance Costs	8	9	2	17	5	8
	f) Depreciation and amortization expense	292	290	260	582	511	1,033
	g) Other Expenses	2,343	2,083	1,867	4,426	3,747	8,136
	Total Expenses	8,105	7,631	6,666	16,736	13,281	27,667
3	Profit before exceptional items and tax (1-2)	763	1,077	1,046	1,830	2,151	6,746
4	Exceptional items						
	Settlement of disputed claim of ex-workmen and related expenses	-	-	-	-	-	1,275
5	Profit before share of (loss) of joint venture (3-4)	763	1,077	1,046	1,830	2,151	4,471
6	Share of (loss) of joint venture #	-	-	-	-	-	-
7	Profit before tax (5-6)	763	1,077	1,046	1,830	2,151	4,471
8	Tax Expenses						
	Current tax	179	337	272	516	534	901
	Deferred tax	46	(6)	(155)	40	(179)	70
9	Net Profit for the Period (7-8)	628	746	929	1,274	1,796	3,600
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	2,801	2,055	7,330	4,856	8,801	7,677
	b) Income tax relating to items that will not be reclassified to profit or loss	(413)	(326)	(1,078)	(739)	(1,301)	(1,185)
	c) Items that will be reclassified to profit or loss	(144)	345	228	201	60	152
	d) Income tax relating to items that will be reclassified to profit or loss	42	(71)	(41)	(29)	(47)	(62)
	Total Other Comprehensive Income (Net of Tax)	2,286	2,003	6,439	4,289	7,513	6,582
	Total Comprehensive Income after Tax (9+10)	2,814	2,749	7,368	5,563	9,309	10,082
11	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
12	Other Equity						
	Earnings per Share (Basic & Diluted) (Rs.)	3.58	5.05	6.29	8.63	12.16	23.70

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th September, 2025

Sr.No.	Particulars	(Rs. in Lakhs)					
		Three Months Ended 30-Sep-25 (Unaudited)	Three Months Ended 30-Jun-25 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Half Year Ended 30-Sep-25 (Unaudited)	Half Year Ended 30-Sep-24 (Unaudited)	Year Ended 31-Mar-25 (Audited)
1	Segment Revenue						
	- Composite Products	7,441	7,246	6,838	14,687	13,660	28,427
	- Investment	907	957	857	1,864	1,850	4,081
	- Trading in Commodity	510	505	-	1,015	-	-
	Total Income	8,858	8,708	7,695	17,566	16,410	32,508
2	Segment Results						
	(Profit(+)/ Loss (-) before Tax from each segment)						
	- Composite Products	809	906	719	1,715	1,358	3,481
	- Investment	447	513	610	960	1,373	2,869
	- Trading in Commodity	11	1	-	12	-	-
	Sub Total	1,267	1,420	1,329	2,687	2,731	6,360
	Less: Unallocable Expenses / (Income)						
	Unallocable Expenses	506	334	298	840	597	1,501
	Loss of joint venture	-	-	-	-	-	-
	Finance Cost	8	9	2	17	5	8
	Exceptional Items - Settlement of disputed claim of ex-workmen and related expenses	-	-	-	-	-	1,275
	Other Income	-	-	(17)	-	(22)	(905)
	Profit before Tax	763	1,077	1,046	1,830	2,151	4,471
3	a) Segment Assets						
	- Composite Products	10,984	10,390	10,709	10,984	10,709	11,339
	- Investment	110,934	108,091	103,530	110,934	103,530	104,158
	- Trading in Commodity	-	581	-	-	-	-
	- Unallocable	3,991	4,016	4,685	3,991	4,685	4,110
	Total	126,909	123,078	118,924	126,909	118,924	119,607
	b) Segment Liabilities						
	- Composite Products	5,612	5,726	5,826	5,612	5,826	5,536
	- Investment	4,816	4,157	4,152	4,816	4,152	3,794
	- Trading in Commodity	3	-	-	3	-	-
	- Unallocable	1,759	1,994	1,265	1,759	1,265	1,825
	Total	12,190	11,877	11,243	12,190	11,243	11,166



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Consolidated Statement of Assets and Liabilities as at 30th September 2025


Sr.No.	Particulars	(Rs. In Lakhs)	
		As at 30-Sep-26 (Unaudited)	As at 31-Mar-26 (Audited)
	I ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	13,211	13,295
	(b) Capital work-in-progress	611	423
	(c) Other Intangible assets	90	93
	(d) Intangible assets under development	-	6
	(e) Right of use - Lease	207	-
	(f) Financial Assets		
	(i) Investments	97,852	91,679
	(ii) Loans	300	300
	(iii) Other Financial Assets	41	40
	(g) Other Non Current Assets	111	63
	TOTAL NON-CURRENT ASSETS	112,423	106,899
(2)	CURRENT ASSETS		
	(a) Inventories	1,622	1,151
	(b) Financial Assets		
	(i) Investments	5,395	4,540
	(ii) Trade receivables	4,233	5,099
	(iii) Cash and cash equivalents	145	319
	(iv) Bank balances other than (iii) above	53	38
	(v) Loans	579	1,077
	(vi) Other financial assets	1,096	1,125
	(c) Other current assets	363	359
	TOTAL CURRENT ASSETS	13,486	13,708
	TOTAL ASSETS	126,909	119,607
	II EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	738
	(b) Other Equity	112,981	107,714
	TOTAL EQUITY	113,719	108,452
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Lease Liabilities	123	-
	(b) Provisions	314	291
	(c) Deferred tax liabilities (Net)	5,605	4,982
	(d) Other Non Current liabilities	93	96
	TOTAL NON-CURRENT LIABILITIES	6,136	5,369
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	138	3
	(ii) Lease Liabilities	88	-
	(iii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	780	371
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	4,559	4,861
	(iv) Other financial liabilities	68	83
	(b) Other current liabilities	159	222
	(c) Provisions	136	158
	(d) Current tax liabilities (Net)	127	88
	TOTAL CURRENT LIABILITIES	6,056	5,786
	TOTAL EQUITY AND LIABILITIES	126,909	119,607

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th November, 2025 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- # The Company has a Joint Venture namely Compo Advics (India) Pvt. Ltd. having 49% stake and the losses of Company's share in the Joint Venture Company has exceeded its investment value and therefore, in compliance with IND AS 28, the Company has discontinued recognizing its share of further losses in the consolidated results from the quarter ended June 30, 2021.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakhs rupees.

Place : Mumbai
Dated : 12th November, 2025



For Hindustan Composites Limited

P. K. CHOUDHARY
Managing Director
(DIN No. 00535670)

HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955

Consolidated Statement of Cash Flow for the half year ended 30th September 2025

Sr.No.	Particulars	(Rs. in Lakhs)	
		Half Year Ended 30-Sep-25 (Unaudited)	Half Year Ended 30-Sep-24 (Unaudited)
A	Cash flow from operating activities:		
	Net profit before tax	1,830	2,161
	Adjustment for:		
	Depreciation and amortization expense	582	511
	Fair valuation of investments through profit and loss	36	(137)
	Realised gain on investments through profit and loss	(140)	(110)
	Interest Income	(1,679)	(1,505)
	Dividend Income	(81)	(98)
	Profit on Sale of Property, Plant and Equipment	-	(19)
	Loss on Sale of Property, Plant and Equipment	7	11
	Remeasurements of defined benefit plans	(30)	(30)
	Interest expenditure	17	5
	Operating profit before working capital changes	642	779
	Adjustment for		
	(Increase) / Decrease in trade receivable	867	(299)
	(Increase) / Decrease in Other Financial Assets	-	10
	Increase in Other Non Current Assets	(48)	(45)
	Increase in other receivable	(16)	(4)
	Increase in Inventories	(471)	(109)
	Decrease in Other Current Financial Assets	61	86
	(Increase) / Decrease in Other Current Assets	(5)	2
	Increase in trade payables	107	267
	Increase in long term provisions	23	19
	Decrease in short term provisions	(22)	(48)
	(Decrease) / Increase in other current financial liabilities	(15)	61
	(Decrease) / Increase in other current liabilities	(63)	55
	(Decrease) / Increase in other non current liabilities	(3)	1
	Cash generated from operations	967	776
	Add:		
	Dividend Received	81	98
	Interest Received	1,648	1,294
	Cash generated from operating activities	2,686	2,167
	Direct taxes paid (net)	(664)	(540)
	Net cash generated from operating activities	2,022	1,627
B	Cash generated from investing activities		
	Purchase of Property, Plant and Equipment	(641)	(941)
	Proceeds on sale of Property, Plant and Equipment	2	482
	Purchase of Investments	(11,129)	(8,457)
	Proceeds on sale of Investments	8,518	7,197
	Inter-Corporate Deposits Placed	(375)	(100)
	Inter-Corporate Deposits Redeemed	875	100
	Net cash used in investing activities	(2,760)	(1,719)
C	Cash generated from financing activities		
	Repayment of long-term borrowings	-	(3)
	(Repayment) / Proceeds from short-term borrowings	134	(1)
	Repayment of lease liabilities	(41)	-
	Dividend Paid	(295)	-
	Interest paid	(17)	(5)
	Net cash used in financing activities	(219)	(9)
D	Net Increase/ Decrease in cash and cash equivalent (A+B+C)	(947)	(101)
	Cash and Cash equivalents as at beginning of the half year	1,659	776
	Cash and Cash equivalents as at end of the half year (includes Rs. 567 lakhs (Previous Periods Rs. 228 lakhs) investment in overnight mutual funds)	712	676




Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Group for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

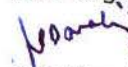
**To The Board of Directors
Hindustan Composites Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hindustan Composites Limited** ("the Holding Company") and its joint venture namely Compo Advics (India) Private Limited, having 49% stake, (together referred to as "the Group") for the quarter and half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').
The statement, which is the responsibility of the Holding Company's Management and 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 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.
2. 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 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 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.
3. We are not required to perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The financial statements of the joint venture included in the consolidated financial results, whose losses have exceeded the Group's investments and therefore, have not been considered in the consolidated financial results in compliance with IND AS 28 -Refer note 2 to the unaudited consolidated financial results.
Our conclusion on the Statement is not modified in respect of the matter.
5. Based on our review conducted 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: November 12, 2025



**For LODHA & CO. LLP
Chartered Accountants
Firm Registration No. – 301051E/E300284**


**R. P. Baradiya
Partner
Membership No. 044101
UDIN : 25044101BMTZBU6794**