5th November, 2026

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

To,
BSE Limited
1st 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,

We refer to our letter dated 1st November, 2026 intimating you about the meeting of the Board of Directors ("Board") of HP Adhesives Limited ("the Company") to be held on **Thursday, 5th November, 2026.**

We now inform you that the Board at its meeting held today, 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, 2026. Pursuant to Regulation 33 of the SEBI Listing Regulations, please see enclosed Unaudited Standalone and Consolidated Financial Results together with the Auditor's Limited Review Report thereon.

This information is also being uploaded on the website of the Company i.e. www.hpadhesives.com under the Investor relations section.

The Meeting of the Board of Directors commenced at 03.30 P.M. (IST) and concluded at 7.25 P.M. (IST).

We request you to take the above on record.

Thanking you.
For HP Adhesives Limited

Anjana Haresh Motwani
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Date: 2026.11.05 19:15:31 +05'30'

Anjana Haresh Motwani
Chairperson & Executive Director
DIN: 02650184

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (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 Subsidary Company)

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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 278.04 Lakhs as at September 30, 2026, total revenues of INR 46.35 Lakhs and INR 84.99 Lakhs, total net profit after tax of INR 4.82 Lakhs and INR (2.13) Lakhs, total comprehensive income of INR 4.82 Lakhs and INR (2.13) Lakhs, for the quarter ended September 30, 2026 and period ended September 2026, 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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Date: 2026.11.05 17:12:45 +05'30'

VAIBHAV CHOUDHARY
(Partner)
M No: 407543
Place: Bhilwara (Raj.)
Date: 05/11/2026
UDIN: 26407543DMPFOY2262

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.26

(₹ in Lakh unless otherwise stated)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.26 (Unaudited)	30.06.26 (Unaudited)	30.09.25 (Unaudited)	30.09.26 (Unaudited)	30.09.25 (Unaudited)	31.03.26 (Audited)
1	**INCOME**						
	Revenue from operations	7,592.83	6,341.65	6,506.03	13,934.48	13,116.52	24,927.52
	Other income	35.88	106.42	84.00	142.30	193.75	359.72
	Total Income	**7,628.71**	**6,448.07**	**6,590.03**	**14,076.78**	**13,310.27**	**25,287.24**
2	**EXPENSES**						
	Cost of Material Consumed	5,494.60	3,623.16	3,701.77	9,117.77	6,579.02	11,767.75
	Purchases of stock-in-trade	1,025.35	1,539.57	653.65	2,564.92	1,560.33	3,654.58
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(1,284.88)	(950.51)	(456.93)	(2,235.39)	(6.30)	(32.46)
	Employee benefits expenses	983.46	976.96	989.54	1,960.42	1,938.53	3,995.14
	Finance costs	124.81	80.52	62.96	205.33	127.45	266.58
	Depreciation and amortisation expense	129.50	127.38	145.48	256.88	286.54	582.84
	Other expenses	1,081.64	1,186.39	981.15	2,268.03	1,755.10	4,234.13
	Total Expenses	**7,554.48**	**6,583.47**	**6,077.62**	**14,137.96**	**12,240.67**	**24,468.56**
3	**Profit / (Loss) before Exceptional items and tax for the period/year (1-2)**	**74.23**	**(135.40)**	**512.40**	**(61.18)**	**1,069.60**	**818.68**
4	Exceptional items	-	-	(32.34)	-	(32.34)	(80.98)
5	**Profit / (Loss) before tax (PBT) for the year/period (3+4)**	**74.23**	**(135.40)**	**480.07**	**(61.18)**	**1,037.26**	**737.70**
6	**Tax expense**						
	Current tax (Net)	-	-	(116.41)	-	(243.34)	(193.21)
	Deferred tax	(52.34)	44.85	(10.29)	(7.49)	(19.67)	154.71
	Income Tax Excess/(Short) Provision of previous year	6.60	-	-	6.60	(1.50)	(1.50)
	Total Tax Expense	**(45.74)**	**44.85**	**(126.70)**	**(0.89)**	**(264.51)**	**(40.00)**
7	**Profit after Tax (PAT) for the period/year (5-6)**	**28.49**	**(90.55)**	**353.37**	**(62.07)**	**772.74**	**697.70**
8	**Other comprehensive income**						
	A Items that will not be reclassified to profit or loss account						
	(i) Re-measurement gains / (losses) on defined benefit plans	35.00	5.47	22.56	40.47	19.32	21.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.81)	(1.38)	(4.85)	(10.19)	(4.86)	(5.50)
	B Items that will be reclassified to Profit or loss account						
	Other comprehensive income for the year, net of tax (A+B)	**26.19**	**4.09**	**17.70**	**30.28**	**14.46**	**16.37**
	Total comprehensive income for the year (7+8)	**54.69**	**(86.46)**	**371.08**	**(31.78)**	**787.20**	**714.07**
9	**Net Profit Attributable to:**						
	Equity holders	28.49	(90.55)	353.37	(62.07)	772.74	697.70
	Non controlling interest	-	-	-	-	-	-
10	**Other comprehensive income for the year, net of tax attributable to:**						
	Equity holders	26.19	4.09	17.70	30.28	14.46	16.37
	Non controlling interest	-	-	-	-	-	-
11	**Net Profit Attributable to:**						
	Equity holders	54.69	(86.46)	371.06	(31.78)	787.20	714.07
	Non controlling interest	-	-	-	-	-	-
12	**Paid up Equity Share Capital (Face Value of ₹ 2/- per equity share)**	1,837.49	1,837.49	1,837.49	1,837.49	1,837.49	1,837.49
13	**Other Equity for the year**						16,937.04
14	**Earnings per Equity share (Face value ₹ 2/- per equity share) (not annualised)**						
	(a) Basic in ₹	0.03	(0.10)	0.38	(0.07)	0.84	0.76
	(b) Diluted in ₹	0.03	(0.10)	0.38	(0.07)	0.84	0.76

See the accompanying notes to the Consolidated financial results

Anjana Haresh Motwani

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh unless otherwise stated)

Particulars	As at 30.09.26 (Unaudited)	As at 31.03.26 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	7,806.91	7,158.14
Capital work-in-progress	701.54	474.66
Right of Use Assets	68.52	91.85
Other Intangible Assets	10.90	13.02
Financial Assets		
Other Financial Assets	306.46	-
Deferred Tax Asset (net)	57.00	59.71
Other Non-Current Assets	-	-
Total Non-Current Assets	**8,951.34**	**7,797.38**
Current Assets		
Inventories	6,903.75	5,050.24
Financial Assets		
Investments	1,564.92	2,218.68
Trade Receivables	4,131.34	3,725.84
Cash and Bank Balances	61.00	88.97
Bank balances other than cash and cash equivalents	148.71	735.12
Loans	101.56	111.09
Other financial assets	2,877.94	2,694.13
Current Tax Assets (net)	222.67	272.14
Other Current Assets	799.12	517.75
Total Current Assets	**16,811.02**	**15,413.97**
TOTAL ASSETS	**25,762.36**	**23,211.35**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,837.49	1,837.49
Other Equity	16,537.76	16,937.04
Total Equity	**18,375.25**	**18,774.53**
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	37.00	57.41
Provisions	68.81	69.02
Deferred Tax Liabilities (net)		1.83
Total Non-Current Liabilities	**105.81**	**128.26**
Current Liabilities		
Financial Liabilities		
Lease Liabilities	37.69	40.40
Borrowings	2,558.06	325.53
Trade Payables		
(i) Total outstanding dues of Micro and Small Enterprises	981.43	771.93
(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	2,620.56	1,992.85
Other Financial Liabilities	644.56	686.99
Other Current Liabilities	261.66	188.01
Provisions	177.33	302.78
Current Tax Liabilities (Net)	0.01	0.07
Total Current Liabilities	**7,281.29**	**4,308.56**
TOTAL LIABILITIES	**7,387.11**	**4,436.82**
TOTAL EQUITY AND LIABILITIES	**25,762.36**	**23,211.35**

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

(₹ in Lakh unless otherwise stated)

Particulars	For Half-Year Ended 30.09.26	For Half-Year Ended 30.09.25
Cash flow from Operating activities		
Net profit / (loss) before taxation	(61.18)	1,037.26
Adjustments for:		
Exceptional Items	-	32.34
Foreign Currency Exchange Rate Fluctuation (net)	(29.03)	(30.60)
Depreciation and Amortization expenses	256.88	286.54
Finance Cost	97.60	127.45
Interest expenses on financial liabilities measured at amortised cost	3.71	-
Interest on Fixed deposits with banks	(18.74)	(59.15)
Interest on Debentures	(67.50)	(58.97)
Rodtep Subsidy	(4.87)	(3.78)
Duty Drawback Refund	(12.12)	(9.87)
Gain on sale of current investments designated as FVTPL	-	(20.17)
Fair value gain arising from financial instruments designated as FVTPL	2.39	7.86
Sundry Balances written back	(4.38)	(0.00)
Loss on Sale of Fixed Asset	6.79	-
Bad Debt	5.36	0.48
Liability no longer required, written back	-	(4.34)
Provision for expected credit (reversal)/loss	52.24	36.97
Operating profit before working capital changes	**227.16**	**1,342.01**
Changes in working capital		
(Decrease)/ increase in trade payables	856.10	357.73
Decrease/ (increase) in inventories	(1,853.51)	(82.04)
Decrease/ (increase) in trade receivables	(448.59)	(7.17)
(Decrease)/ increase in other current financial liabilities	(42.43)	(37.65)
(Decrease)/ increase in other current liabilities	73.65	7.77
(Decrease)/ increase in provisions	(85.19)	(143.20)
Decrease/ (increase) in loans	9.53	(17.67)
Decrease/ (increase) in other current financial assets	(189.12)	-
Decrease/ (increase) in other current and non current non financial assets	(264.38)	(31.50)
Cash generated used in operations	**(1,716.78)**	**1,388.29**
Taxes Paid (Net)	39.23	(258.91)
Net cash flows generated in operating activities	**(1,677.55)**	**1,129.37**
Exceptional Items	-	(32.34)
Net Cash Flows from Operating Activities after Exceptional Items (A)	**(1,677.55)**	**1,097.04**
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(1,113.88)	(256.99)
Investments in Bank and fixed deposits (more than three months)	279.94	703.43
Purchase of current investments	-	(6,807.96)
Sale of current investments	651.37	5,777.73
Interest on Debentures	86.83	37.23
Interest received	4.73	64.77
Net cash flow from investing activities (B)	**(91.02)**	**(481.79)**
Cash flow from Financing activities		
Repayment of Lease Liabilities	(26.83)	(80.59)
Movement in short-term borrowings from banks (net)	2,232.52	(484.36)
Dividend Paid	(367.50)	-
Finance Cost	(97.60)	(119.85)
Net Cash Flows from Financing Activities (C)	**1,740.60**	**(684.80)**
Net increase in cash and cash equivalents (A+B+C)	**(27.97)**	**(69.55)**
Cash and cash equivalents at the beginning of the year	88.97	313.73
Cash and cash equivalents at the end of the year	**61.00**	**244.18**
Cash and cash equivalents comprise		
On Current Accounts	46.00	221.97
Cash In Hand Foreign Currency	4.70	10.60
Cash on hand	10.30	11.61
Total cash and cash equivalents at end of the year	**61.00**	**244.18**

Notes to the Consolidated financial results for the quarter and half year ended 30.09.26

1. The above consolidated financial results of the Group have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 5, 2026. Management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Group'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 recognized accounting practices and policies to the extent applicable.

3. 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.

4. The Group had raised net IPO proceeds of INR 9,669.12 Lakhs during the year ended March 31, 2022, which stood fully utilised as on March 31, 2026. There is no unspent IPO proceeds. Amount lying in the Monitoring Agency Account as on September 30, 2026 and bank FD through the same represents surplus funds.

5. The above Cash flow has been prepared under the Indirect method set out in Indian Accounting Standard Ind AS-7 on statement of Cash Flow.

6. On January 17, 2026, a fire incident occurred at Unit I of the Group located at Survey No. 7, Hissa 14, Village Narangi, Taluka Khalapur, District Raigad, damaging certain property, plant and equipment, and inventory, and disrupting operations. The Group holds insurance coverage for reinstatement value of damaged assets and business interruption losses. The Group had earlier recognised an estimated loss of INR 2,498.50 lakhs under Exceptional Items for the quarter ended March 31, 2026, with a corresponding insurance claim receivable under Other Current Financial Assets, pending final assessment and settlement of the insurance claim. During the quarter ended June 30, 2026, the Group has further recognised an additional loss of INR 89.84 lakhs under Exceptional Items, comprising write-off of PPE of INR 63.45 lakhs and debris removal and related expenses of INR 26.38 lakhs, with a corresponding increase in the insurance claim receivable. The final impact, if any, will depend on completion of the claim assessment and settlement.

7. 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.

8. The Statement includes the results for the quarter ended September 30, 2026 and September 30, 2025 which is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the second quarter of the relevant financial year.

9. The results for the quarter and half year ended September 30, 2026 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

Anjana Haresh Motwani

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Date: 2026.11.05 19:19:02 +05'30'

Mumbai
Dated: 05th November, 2026

Mrs. Anjana Haresh Motwani
Chairman & Executive Director
DIN: 02650184

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (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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Date: 2026.11.05 17:14:27 +05'30'

VAIBHAV CHOUDHARY
(Partner)
M No: 407543
Place: Bhilwara (Raj.)
Date: 05/11/2026
UDIN: 26407543XXGYXM5521

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.26

(₹ in Lakh unless otherwise stated)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.26 (Unaudited	30.06.26 (Unaudited	30.09.25 (Unaudited	30.09.26 (Unaudited	30.09.25 (Unaudited	31.03.26 (Audited)
1	**INCOME**						
	Revenue from operations	7,576.36	6,333.60	6,512.63	13,909.96	13,125.79	24,866.85
	Other income	35.65	101.85	78.73	137.50	183.47	343.60
	Total Income	**7,612.02**	**6,435.45**	**6,591.36**	**14,047.47**	**13,309.26**	**25,210.45**
2	**EXPENSES**						
	Cost of Material Consumed	5,486.21	3,617.46	3,684.34	9,103.66	6,566.89	11,739.58
	Purchases of stock-in-trade	1,025.35	1,539.57	653.65	2,564.92	1,560.33	3,654.58
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(1,284.78)	(950.63)	(427.24)	(2,235.41)	20.96	(35.65)
	Employee benefits expenses	981.85	975.26	988.74	1,957.11	1,937.17	3,991.65
	Finance costs	124.80	80.52	62.96	205.32	127.45	266.58
	Depreciation and amortisation expense	129.27	127.06	145.08	256.33	285.73	581.21
	Other expenses	1,080.36	1,172.25	972.84	2,252.61	1,738.38	4,206.17
	Total Expenses	**7,543.06**	**6,561.49**	**6,080.37**	**14,104.55**	**12,236.91**	**24,404.12**
3	**Profit / (Loss) before Exceptional items and tax for the period/year (1-2)**	**68.95**	**(126.04)**	**510.99**	**(57.08)**	**1,072.35**	**806.34**
4	Exceptional items	-	-	(32.34)	-	(32.34)	(80.98)
5	**Profit / (Loss) before tax (PBT) for the year/period (3+4)**	**68.95**	**(126.04)**	**478.65**	**(57.08)**	**1,040.01**	**725.36**
6	Tax expense						
	Current tax (Net)	-	-	(114.62)	-	(241.56)	(190.47)
	Deferred tax	(52.14)	42.40	(9.31)	(9.74)	(19.90)	154.84
	Income Tax Excess/(Short) Provision of previous year	6.60	-	-	6.60	(1.50)	(1.50)
	Total Tax Expense	**(45.54)**	**42.40**	**(123.93)**	**(3.14)**	**(262.96)**	**(37.14)**
7	**Profit after Tax (PAT) for the period/year (5-6)**	**23.41**	**(83.64)**	**354.72**	**(60.22)**	**777.05**	**688.21**
8	**Other comprehensive income**						
	A Items that will not be reclassified to profit or loss account						
	(i) Re-measurement gains / (losses) on defined benefit plans	35.00	5.47	22.56	40.47	19.32	21.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.81)	(1.38)	(5.67)	(10.19)	(4.86)	(5.50)
	B Items that will be reclassified to Profit or loss account						
	Other comprehensive income for the year, net of tax (A+B)	**26.19**	**4.09**	**16.89**	**30.28**	**14.46**	**16.37**
	Total comprehensive income for the year (7+8)	**49.61**	**(79.55)**	**371.61**	**(29.94)**	**791.51**	**704.59**
9	**Paid up Equity Share Capital (Face Value of ₹ 2/- per equity share)**	1,837.49	1,837.49	1,837.49	1,837.49	1,837.49	1,837.49
10	**Other Equity for the year**	-	-	-	-	-	16,887.24
11	**Earnings per Equity share (Face value ₹ 2/- per equity share) (not annualised)**						
	(a) Basic in ₹	0.03	(0.09)	0.39	(0.07)	0.85	0.75
	(b) Diluted in ₹	0.03	(0.09)	0.39	(0.07)	0.85	0.75

See the accompanying notes to the Standalone financial results

Anjana Haresh Motwani

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs unless otherwise stated)

Particulars	As at 30.09.26 (Unaudited)	As at 31.03.26 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	7,794.41	7,135.40
Capital work-in-progress	701.54	474.66
Right of Use Assets	68.52	91.85
Other Intangible Assets	10.90	13.02
Investment in Subsidiary	201.00	201.00
Financial Assets		
Other Financial Assets	306.46	-
Deferred Tax Asset (net)	56.56	59.71
Other Non-Current Assets	-	-
Total Non-Current Assets	**9,139.40**	**7,975.64**
Current Assets		
Inventories	6,871.86	5,017.92
Financial Assets		
Investments	1,375.60	2,031.92
Trade Receivables	4,131.77	3,727.76
Cash and Bank Balances	35.99	79.84
Bank balances other than cash and cash equivalents	148.71	735.12
Loans	100.66	110.29
Other financial assets	2,875.45	2,687.22
Current Tax Assets (net)	222.67	272.13
Other Current Assets	797.28	516.21
Total Current Assets	**16,559.99**	**15,178.42**
TOTAL ASSETS	**25,699.39**	**23,154.06**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,837.49	1,837.49
Other Equity	16,489.80	16,887.24
Total Equity	**18,327.29**	**18,724.72**
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	37.00	57.41
Provisions	68.81	69.02
Deferred Tax Liabilities (net)	-	-
Total Non-Current Liabilities	**105.80**	**126.43**
Current Liabilities		
Financial Liabilities		
Lease Liabilities	37.69	40.40
Borrowings	2,558.06	325.53
Trade Payables		
(i) Total outstanding dues of Micro and Small Enterprises	979.77	771.93
(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	2,620.55	1,992.85
Other Financial Liabilities	635.54	684.72
Other Current Liabilities	260.93	188.00
Provisions	173.75	299.47
Total Current Liabilities	**7,266.29**	**4,302.91**
TOTAL LIABILITIES	**7,372.10**	**4,429.33**
TOTAL EQUITY AND LIABILITIES	**25,699.39**	**23,154.05**

See accompanying notes to the financial statements

STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

(₹ in Lakh unless otherwise stated)

Particulars	For Half-Year Ended 30.09.26	For Half-Year Ended 30.09.25
Cash flow from Operating activities		
Net profit / (loss) before taxation	(57.08)	1,040.01
Adjustments for:		
Exceptional Items	-	32.34
Foreign Currency Exchange Rate Fluctuation (net)	(29.03)	(30.60)
Depreciation and Amortization expenses	256.33	285.73
Finance Cost	97.60	127.45
Interest expenses on financial liabilities measured at amortised cost	3.71	-
Interest on Fixed deposits with banks	(18.74)	(59.15)
Interest on Debentures	(63.02)	(55.72)
Rodtep Subsidy	(4.87)	(3.78)
Duty Drawback Refund	(12.12)	(9.87)
Gain on sale of current investments designated as FVTPL	-	(13.14)
Fair value gain arising from financial instruments designated as FVTPL	4.95	4.37
Sundry Balances written back	(4.38)	(0.00)
Bad Debt	5.36	0.48
Liability no longer required, written back	-	(4.34)
Provision for expected credit (reversal)/loss	52.13	37.86
Operating profit before working capital changes	**230.85**	**1,351.64**
Changes in working capital		
(Decrease)/ increase in trade payables	854.44	362.20
Decrease/ (increase) in inventories	(1,853.94)	(62.59)
Decrease/ (increase) in trade receivables	(446.99)	(40.49)
(Decrease)/ increase in other current financial liabilities	(49.18)	(38.09)
(Decrease)/ increase in other current liabilities	72.93	10.25
(Decrease)/ increase in provisions	(85.47)	(143.95)
Decrease/ (increase) in loans	9.63	(17.12)
Decrease/ (increase) in other current financial assets	(189.12)	-
Decrease/ (increase) in other current and non current assets	(264.08)	(26.85)
Cash generated used in operations	**(1,720.93)**	**1,395.00**
Taxes Paid (Net)	39.28	(258.80)
Net cash flows generated in operating activities	**(1,681.65)**	**1,136.20**
Exceptional Items	-	(32.34)
Net Cash Flows from Operating Activities after Exceptional Items (A)	**(1,681.65)**	**1,103.86**
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(1,116.79)	(256.99)
Investments in Bank and fixed deposits (more than three months)	279.94	703.43
Purchase of current investments	-	(6,651.07)
Sale of current investments	651.37	5,623.73
Interest on Debentures	77.92	37.23
Interest received	4.73	59.15
Net cash flow from investing activities (B)	**(102.82)**	**(484.52)**
Cash flow from Financing activities		
Repayment of Lease Liabilities	(26.83)	(80.59)
Movement in short-term borrowings from banks (net)	2,232.52	(484.36)
Dividend Paid	(367.50)	-
Finance Cost	(97.60)	(119.86)
Net Cash Flows from Financing Activities (C)	**1,740.60**	**(684.81)**
Net increase in cash and cash equivalents (A+B+C)	(43.87)	(65.47)
Cash and cash equivalents at the beginning of the year	79.84	305.63
Cash and cash equivalents at the end of the year	**35.99**	**240.16**
Cash and cash equivalents comprise		
On Current Accounts	20.98	217.95
Cash In Hand Foreign Currency	4.70	10.60
Cash on hand	10.30	11.61
Total cash and cash equivalents at end of the year	**35.99**	**240.16**

Notes to the Standalone financial results for the quarter and half year ended 30.09.26

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 November 05, 2026. 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 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.

4. The Company had raised net IPO proceeds of INR 9,669.12 Lakhs during the year ended March 31, 2022, which stood fully utilised as on March 31, 2026. There is no unspent IPO proceeds. Amount lying in the Monitoring Agency Account as on September 30, 2026 and bank FD through the same represents surplus funds.

5. The above Cash flow has been prepared under the Indirect method set out in Indian Accounting Standard Ind AS-7 on statement of Cash Flow.

6. On January 17, 2026, a fire incident occurred at Unit I of the Group located at Survey No. 7, Hissa 14, Village Narangi, Taluka Khalapur, District Raigad, damaging certain property, plant and equipment, and inventory, and disrupting operations. The Group holds insurance coverage for reinstatement value of damaged assets and business interruption losses. The Group had earlier recognised an estimated loss of INR 2,498.50 lakhs under Exceptional Items for the quarter ended March 31, 2026, with a corresponding insurance claim receivable under Other Current Financial Assets, pending final assessment and settlement of the insurance claim. During the quarter ended June 30, 2026, the Group has further recognised an additional loss of INR 89.84 lakhs under Exceptional Items, comprising write-off of PPE of INR 63.45 lakhs and debris removal and related expenses of INR 26.38 lakhs, with a corresponding increase in the insurance claim receivable. The final impact, if any, will depend on completion of the claim assessment and settlement.

7. 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.

8. The Statement includes the results for the quarter ended September 30, 2026 and September 30, 2025 which is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the second quarter of the relevant financial year.

9. The results for the quarter and half year ended September 30, 2026 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

Anjana Haresh Motwani

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Mumbai
Dated: 05th November, 2026

Mrs. Anjana Haresh Motwani
Chairman & Executive Director
DIN:02650184