



Hindustan Hardy Limited

(Formerly known as Hindustan Hardy Spicer Limited)

Regd. Office & Plant.

Plot No. C-12, M.I.D.C. Area, Ambad,
Nashik-422 010. Maharashtra, INDIA.

Tel : (0253) 2382118

TaleFax : 91-0253-2382528

Website : www.hhardys.com

CIN : L29300MH1982PLC028498

Date: 06th May, 2026

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code: 505893

Sub.: Outcome of Board meeting and Submission of Audited Financial Results for the
quarter and year ended 31.03.2026

The Board of directors at the meeting held today at 04.39 p.m (start time) and concluded at 05.04 p.m (conclusion time), approved the following:

- 1) Audited Financial Statements for the year ended 31.03.2026 and
- 2) Audited Financial Results for the quarter and year ended 31.03.2026 and

recommended a dividend of Rs. 2.80/- per share (28%) on the Equity shares of the Company of Rs. 10/- each for the Financial year ended March 31, 2026.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Audited Financial Results for the quarter and year ended 31.03.2026 duly approved by the Board of Directors along with report of the Auditors along and the declaration for unmodified opinion for your records.

Thanking you.

Yours faithfully,

For HINDUSTAN HARDY LIMITED

Ms. Devaki Saran
Chairperson and Managing Director
Din: 06504653



Encl.: As above

HINDUSTAN HARDY LIMITED

Regd. Office : Plot No. C-12, MIDC. Area, Ambad, Nashik - 422 010.
Web Site - www.hhardys.com, Email ID- info@hhardys.com, CIN- L29300MH1982PLC028498
Contact -Tel.-0253-2382118, TeleFax- 91-0253-2382528

Statement of Financial Results For the Quarter and Year ended -31-03-2026

PART I

[Rs. In Lakhs except EPS]

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|----------------------------|--------------------------|----------------------------|--------------------------|--------------------------|
| | | 31-Mar-26 (Unaudited) | 31-Dec-25 (Unaudited) | 31-Mar-25 (Unaudited) | 31-Mar-26 (Audited) | 31-Mar-25 (Audited) |
| 1 | Income from operation : | | | | | |
| | (a) Revenue from Operations. | 2961.60 | 2709.56 | 2510.20 | 10879.03 | 8145.18 |
| | (b) Other Income | 32.04 | 14.01 | 22.79 | 114.98 | 51.50 |
| | Total Income | 2993.64 | 2723.57 | 2532.99 | 10994.01 | 8196.68 |
| 2 | Expenses : | | | | | |
| | (a) Cost of Materials consumed (Incl.Purchase of Stock in Trade) | 1658.26 | 1557.41 | 1458.29 | 6101.25 | 4663.61 |
| | (b) Changes in inventories of finished goods, work-in-progress and stock- in -trade | 114.95 | 0.38 | (15.49) | (33.13) | (204.56) |
| | (c) Employee benefits expenses. | 273.31 | 382.91 | 291.90 | 1,476.93 | 1,203.54 |
| | (d) Finance costs | 8.07 | 10.64 | 8.53 | 34.80 | 17.86 |
| | (e) Depreciation and amortisation expenses | 41.39 | 39.78 | 31.29 | 151.25 | 112.36 |
| | (f) Other expenses | 643.63 | 518.85 | 400.11 | 2129.00 | 1509.16 |
| | Total Expenses | 2739.61 | 2509.97 | 2174.63 | 9860.10 | 7301.97 |
| 3 | Profit before Tax (1-2) | 254.03 | 213.60 | 358.36 | 1,133.91 | 894.71 |
| 4 | Tax expenses : | | | | | |
| | (a) Current tax. | 55.38 | 57.54 | 92.20 | 311.41 | 235.64 |
| | (b) Deferred Tax | 10.92 | (39.92) | 2.64 | (53.09) | (4.94) |
| | (c) Provision for Tax relating to prior years | - | 37.70 | - | 37.70 | 5.00 |
| | Total Tax expense | 66.30 | 55.32 | 94.84 | 296.02 | 235.70 |
| 5 | Net Profit after Tax (3-4) | 187.73 | 158.28 | 263.52 | 837.89 | 659.01 |
| 6 | Other Comprehensive Income:(Items that will not be reclassified to Profit or Loss): | | | | | |
| | (a) Items that will not be reclassified to P&L . | 10.40 | (14.04) | (4.77) | 2.34 | 1.43 |
| | (b) Income Tax relating to items that will not be reclassified to Profit \Loss. | (2.62) | 3.54 | 1.20 | (0.59) | (0.36) |
| | Total Other Comprehensive Income/(Loss) | 7.78 | (10.50) | (3.57) | 1.75 | 1.07 |
| 7 | Profit for the period (5+6) | 195.51 | 147.78 | 259.95 | 839.64 | 660.08 |
| 8 | Paid-up equity shares capital (Face Value Rs. 10 each) | 149.85 | 149.85 | 149.85 | 149.85 | 149.85 |
| 9 | Other Equity | - | - | - | 3,599.89 | 2,802.21 |
| 10 | Earnings per share of Rs.10 each [for the period] | | | | | |
| | (a) Basic | 12.53 | 10.56 | 17.59 | 55.92 | 43.98 |
| | (b) Diluted | 12.53 | 10.56 | 17.59 | 55.92 | 43.98 |

Notes :

- These financial results have been prepared in accordance with the recognition & measurement principles under Ind-AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on May 06, 2026 through video conferencing.
- The Company is exclusively engaged in the business of designing and manufacturing of Propeller Shafts and other accessories required for automotive, industrial, agricultural and other applications which in the context of Indian Accounting Standard (Ind.AS-108) on "Operating Segments", is considered as a single operating segment.
- The Government of India has consolidated 29 existing labour legislations into a unified framework comprising Four Labour Codes viz Code on Wages 2019, Code on Social Security 2020, Industrial Relations Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred as the New Labour Codes). These Codes have been made effective from November 21, 2025. In accordance with the new Labour Code, the Company has estimated the incremental impact on retiral benefits of Rs. 6.80 Lakhs . This amount has been debited under " Employee benefits expenses " in the financial results. The Company continues to monitor developments on the state/central rules to be notified by regulatory authorities, including clarifications/additional guidance from the authorities and will continue to assess the accounting implications on the basis of such developments.
- The Company does not have any subsidiary / associate / joint venture Company (ies) , as on 31st March 2026.
- The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years which have been subjected to limited review by the auditors.
- The figures of the previous year have been regrouped / rearranged wherever considered necessary.
- The Board has recommended a dividend of Rs.2.80/- per equity share (face value of Rs. 10 per share) subject to the approval of shareholders of the company at the forthcoming Annual General Meeting.

By order of the Board
For Hindustan Hardy Limited

Ms. Devaki Saran
Chairperson & Managing Director
DIN-06504653

Place : Nashik
Date : May 06, 2026



Hindustan Hardy Limited
Cash Flow Statement for the Year ended 31st March 2026

(Rs. In Lakhs)

| Particulars | As At | As At |
|--|------------|------------|
| | 31-03-2026 | 31-03-2025 |
| | (Audited) | (Audited) |
| Cash flow from operating activities | | |
| Net Profit / (Loss) before tax | 1,133.91 | 894.71 |
| Adjustments for : | | |
| Depreciation and Amortisation | 151.25 | 112.36 |
| Profit on Sale of Property, Plant & Equipment | (1.36) | 1.20 |
| Interest and Finance Charges | 34.80 | 17.86 |
| Bad Debts Provision / Written-Off | 28.05 | 11.25 |
| Inventory Provision | 4.42 | 1.84 |
| Interest Income | (10.46) | (17.58) |
| Operating profit before working capital changes | 1,340.61 | 1,021.63 |
| Adjustment for : | | |
| Decrease / (Increase) Trade receivables | 401.39 | (625.68) |
| Decrease / (Increase) Financial and Non-Financial assets | (355.20) | (76.90) |
| Decrease / (Increase) Inventories | (203.19) | (299.68) |
| Increase / (Decrease) Trade payables | (138.39) | 505.22 |
| Increase / (Decrease) Financial and Non-Financial liabilities and provisions | (69.72) | (69.14) |
| Cash generated from/ (used in) Operations. | 975.50 | 455.44 |
| Direct taxes paid | (314.01) | (291.48) |
| Cash generated from / (used in) Operations (A) | 661.49 | 163.96 |
| Cash flow from investing activities | | |
| Purchase of Property, Plant & Equipment-(Incl wip) | (719.52) | (556.19) |
| Proceeds from Sale of Property, Plant & Equipment/Capital Subsidy received | 16.58 | 25.87 |
| Net cash flow from / (used in) investing activities (B) | (702.94) | (530.32) |
| Cash flow from financing activities | | |
| Proceeds from Borrowing | 463.77 | 541.63 |
| Repayment of Borrowings | (280.85) | (185.12) |
| Interest & Financing charges. | (34.80) | (17.86) |
| Interest Income | 10.19 | 17.47 |
| Dividend Paid | (41.96) | (37.46) |
| Net cash flow from / (used in) financing activities (C) | 116.36 | 318.67 |
| Net increase / (decrease) in cash & cash equivalent -(A+B+C) | 74.91 | (47.69) |
| Cash and cash equivalent at the end of the period | 435.62 | 360.71 |
| Cash and cash equivalent at the beginning of the period | 360.71 | 408.40 |

59,57,103.00



**By Order of the Board
For Hindustan Hardy Limited**

Ms.Devaki Saran
Chairperson & Managing Director
DIN-06504653



Place : Nashik
Date : May 06, 2026

HINDUSTAN HARDY LIMITED

PART II Standalone Statement of Assets and Liabilities :

[Rs. In Lakhs]

| Particulars | As at | As at |
|--|----------------------------------|-----------------------------------|
| | Current Year ended on 31/03/2026 | Previous year ended on 31/03/2025 |
| | Audited | Audited |
| ASSETS : | | |
| 1 Non-current assets: | | |
| (a) Property, Plant and Equipment | 1,348.30 | 1,132.40 |
| (b) Capital work-in-progress | 642.38 | 304.88 |
| (c) Investment Property | - | - |
| (d) Goodwill | - | - |
| (e) Other Intangible assets | - | - |
| (f) Intangible assets | 7.48 | 7.75 |
| (g) Biological Assets other than bearer plants | - | - |
| (h) Right of use assets | 4.59 | 4.67 |
| (i) Financial Assets | - | - |
| (j) Investments | - | - |
| (i) Trade receivables | - | - |
| (ii) Other financial assets | 47.07 | 38.32 |
| (k) Income tax assets (Net) | - | - |
| (l) Deferred tax asset | 107.20 | 47.88 |
| (m) Other non-current assets | 4.65 | 22.91 |
| Total Non-Current Assets | 2161.67 | 1558.81 |
| 2 Current assets | | |
| (a) Inventories | 1,172.98 | 974.22 |
| (b) Financial Assets | - | - |
| (i) Investments | - | - |
| (i) Trade receivables | 2,219.37 | 2,648.54 |
| (ii) Cash and cash equivalents | 435.62 | 360.71 |
| (iii) Bank balances other than(ii) above | 21.85 | 13.52 |
| (v) Loans | - | - |
| (iv) Others (Interest receivable) | 2.45 | 2.18 |
| (c) Current Tax Assets (Net) | - | 12.45 |
| (e) Other current assets | 468.80 | 110.08 |
| Total Current Assets | 4321.07 | 4121.71 |
| Total Assets | 6482.74 | 5680.52 |
| EQUITY AND LIABILITIES : | | |
| 1 Equity | | |
| (a) Equity Share capital | 149.85 | 149.85 |
| (b) Other Equity | 3,599.89 | 2,802.21 |
| | 3749.73 | 2952.05 |
| Liabilities | | |
| 2 Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 266.18 | 278.20 |
| (ii) Trade payables | - | - |
| (iii) Other financial liabilities (other than those specified in item (b),to be specified) | - | - |
| (b) Provisions | - | - |
| (b) Deferred tax liability | 46.57 | 40.34 |
| (d) Other non-current liabilities | - | - |
| (c) Other Non Current- (Tax Provn Diff.) | - | - |
| Total Non Current Liabilities | 312.75 | 318.54 |
| 3 Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 682.32 | 487.38 |
| (ii) Trade payables | 1,452.11 | 1,590.24 |
| (iii) Other financial liabilities (other than those specified in item (c)) | 6.99 | 5.45 |
| (b) Other current liabilities | 180.94 | 258.63 |
| (c) Provisions | 74.67 | 68.23 |
| (d) Current Tax Liabilities (Net) | 23.24 | - |
| Total Current Liabilities | 2420.26 | 2409.93 |
| Total Equity and Liabilities | 6482.74 | 5680.52 |

By order of the Board
For Hindustan Hardy Limited

Ms. Devaki Saran
Chairperson & Managing Director
DIN-06504653

Place : Nashik
Date : May 06, 2026





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CIN : L29300MH1982PLC028498

ANNEXURE TO THE FINANCIAL RESULTS FOR F.Y 2025-2026

DISCLOSURE REGARDING QUALIFIED BORROWINGS

| FINANCIAL FROM | FINANCIAL TO | OUTSTANDING QUALIFIED BORROWINGS AT THE START OF THE FY (RS IN LAKHS) | OUTSTANDING QUALIFIED BORROWINGS AT THE END OF THE FY (Rs. In LAKHS) | HIGHEST CREDIT RATING OF THE COMPANY | INCREMENTAL BORROWING DONE DURING THE YEAR (Qualified borrowings) (Rs .in LAKHS) | BORROWINGS BY WAY OF ISSUANCE OF DEBT SECURITIES DURING THE YEAR (RS. IN LAKHS) |
|----------------|--------------|---|--|--------------------------------------|--|---|
| 01-Apr-25 | 31-Mar-26 | 765.58 | 948.5 | A4+ | 182.92 | 0 |

For HINDUSTAN HARDY LIMITED

Ms. Devaki Saran
Chairperson and Managing Director
Din: 06504653





Hindustan Hardy Limited

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Date: 06th May, 2026

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code: 505893

Sub.: Audited Financial Results for the quarter and year ended 31.03.2026

We hereby declare that the Auditors' report on the Audited Financial Results for the quarter and year ended 31.03.2026 is with an unmodified opinion.

Thanking you.

Yours faithfully,
For HINDUSTAN HARDY LIMITED

Ms. Devaki Saran
Chairperson and Managing Director
Din: 06504653



DAGA & CHATURMUTHA

CHARTERED ACCOUNTANTS

S. M. DAGA

B.Com. (Hons.), F.C.A.

A. S. DAGA

B.Com., Grad. C.W.A., F.C.A.

A. R. DAGA

B.Com., F.C.A.

201, DHANANJAY HEIGHTS,
ADWAIT COLONY, CANADA CORNER,
NASHIK- 422 005.

TEL. : (0253) 2574034/ 2578934

E-MAIL : smdaga@gmail.com

Independent Auditor's Report on Audit of Annual Financial Results of Hindustan Hardy Limited under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
HINDUSTAN HARDY LIMITED**

Opinion

We have audited the accompanying annual financial results of **Hindustan Hardy Limited** ("the Company"), for the year ended March 31, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled



our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, Management and the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The financial results include the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

**For Daga & Chaturmutha
Chartered Accountants
Firm Registration No. 101987W**

Place: Nashik

Date: 6th May 2026

UDIN : 26129734XQOCOM8638



**Ajit
Ramesh
Daga**

Digitally signed by
Ajit Ramesh Daga
Date: 2026.05.06
17:35:36 +05'30'

**CA Ajit R. Daga
Partner
Membership No. 129734**