

May 12, 2026

The General Manager,
Department of Corporate Services – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 509895

Dear Sir,

Sub: Outcome of Board Meeting held on May 12, 2026

1. Audited Financial Results and Auditors Report for the Quarter and Financial year ended March 31, 2026

We wish to inform you that pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and modifications, if any, we are enclosing herewith Audited Financial Results for the quarter and financial year ended March 31, 2026 together with Auditors' report with unmodified opinion, as reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on May 12, 2026.

The Meeting of the Board of Directors commenced at 11.30 A.M and concluded at 02.15 P.M.

Kindly take the matter on record.

Thanking you,

Yours faithfully,

For HINDOOSTAN MILLS LIMITED,

KAUSHIK N KAPASI
Company Secretary & Compliance Officer
FCS 1479



Registered Office: Shivsagar Estate "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai 400018, India.

T. +91-22-61240700 Email: contact@hindoostan.com

CIN: L17121MH1904PLC000195

www.hindoostan.com

HINDOOSTAN MILLS LIMITED

Registered Office : Shivsagar Estate, "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai - 400018
CIN : L17121MH1904PLC00195

Statement of Audited Results for the Quarter and Year ended March 31, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
CONTINUING OPERATIONS						
I (a)	Net Sales/Income from Operations	390.55	341.53	397.63	1,416.44	1,604.06
(b)	Other Operating Income	16.48	5.42	10.52	32.82	34.74
	Total Revenue from operations	407.03	346.95	408.15	1,449.26	1,638.80
	Other Income (Refer Note No. 2)	(115.52)	85.57	21.27	140.43	379.61
	Total Income	291.51	432.52	429.42	1,589.69	2,018.41
Expenses						
(a)	Cost of Materials Consumed	258.48	115.38	142.61	691.05	635.34
(b)	Purchase of Stock - in -Trade	1.00	0.29	-	13.08	-
(c)	Changes in Inventories of Finished goods , Work in progress and Stock in Trade	(79.66)	44.96	37.02	(37.24)	135.56
(d)	Employee Benefits Expense	114.22	124.15	100.04	479.29	419.26
(e)	Finance Cost	1.17	1.52	2.21	6.61	10.95
(f)	Depreciation and Amortisation Expenses	38.71	39.19	38.78	152.00	151.81
(g)	Other Expenses	109.28	96.91	119.22	385.32	426.16
	Total Expenses	443.20	422.40	439.88	1,690.11	1,779.08
III	(Loss) / Profit before Tax from continuing operations	(151.69)	10.12	(10.46)	(100.42)	239.33
IV	Less : Tax expense	-	-	-	-	-
	- Tax Adjustments of Earlier Years	6.97	-	-	6.97	-
V	(Loss) / Profit for the period from continuing operations	(158.66)	10.12	(10.46)	(107.39)	239.33
DISCONTINUED OPERATIONS						
VI	(Loss) before tax from discontinued Textile operations (Refer Note No. 4)	(195.37)	(52.00)	(205.15)	(555.29)	(1,316.67)
VII	Less : Tax expense of discontinued Textile operation	-	-	-	-	-
VIII	(Loss) for the period from discontinued Textile operations	(195.37)	(52.00)	(205.15)	(555.29)	(1,316.67)
IX	Net (Loss) for the period	(354.03)	(41.88)	(215.61)	(662.68)	(1,077.34)
X	Other Comprehensive Income	-	-	-	-	-
	- Items that will not be reclassified subsequently to profit & loss	28.22	-	(13.71)	29.78	(20.11)
XI	Total Comprehensive (Loss) / Income for the period	(325.81)	(41.88)	(229.32)	(632.90)	(1,097.45)
XII	Paid-up Equity Share Capital (Face value ₹ 10/-each)	166.45	166.45	166.45	166.45	166.45
XIII	Other Equity	-	-	-	3,116.18	3,749.08
XIV	Earnings Per Equity Share from continuing operations	-	-	-	-	-
	- Basic & Diluted	(9.53)	0.61	(0.63)	(6.45)	14.38
XV	Earnings Per Equity Share from discontinued Textile operations	-	-	-	-	-
	- Basic & Diluted	(11.74)	(3.12)	(12.33)	(33.36)	(79.10)
XVI	Earnings Per Equity Share from continuing and discontinued Textile operations	-	-	-	-	-
	- Basic & Diluted	(21.27)	(2.52)	(12.95)	(39.81)	(64.72)
	See accompanying notes to the Financial Results					
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)

Notes :

- The above financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on May 12, 2026. The results are as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.
- Other income is after considering fair value gain/(loss) on Mutual fund investment amounting to Rs. (145.22) lakhs for the quarter ended March 31, 2026, Rs. 56.86 lakhs for the quarter ended December 31, 2025, Rs. (16.30) lakhs for the quarter ended March 31, 2025. Rs. 31.37 lakhs for the year ended March 31, 2026 and Rs. 213.70 lakhs for the year ended March 31, 2025.
- On November 21, 2025, the Government of India notified four Labour Codes ("the Codes"), effective immediately, replacing the existing 29 labour laws. In view of the introduction of these Codes, Management assessed its impact and had made a provision of Rs. 5.37 lakhs in the result of year ended March 31, 2026. Additional provision, if any, will be made in the period in which the liability is ascertained, after considering any clarification on the Codes or Rules.
- Notes related to Discontinued Textile operations :
 - On April 15, 2025, considering the outlook and scenario of the Textile business, the Board of Directors, decided to close down the Textile Division ("Division"). The Company, subsequently filed an application with Ministry of Labour, State Government of Maharashtra for closure of the division on April 16, 2025. The Ministry issued a final closure order u/s 25(O)(2) of the Industrial Disputes Act, 1947 dated June 19, 2025. Accordingly, the said Division has been considered as discontinued operations in the results for the year ended March 31, 2026 and accordingly necessary disclosure has been made as per the requirement of Ind AS 105.
 - Pursuant to the aforesaid closure order, the Company retrenched the remaining employees of discontinued operations and has given them retrenchment compensation of Rs. 158.73 lakhs.
 - The management has made necessary provision for the expected liability (including workers' liabilities) of said division. There are certain pending labour cases pertaining to said division, the outcome of the same is presently unascertainable. The management is confident that no material liability will arise on this account.
 - During the quarter ended March 31, 2026, the Company received Supreme Court order reversing earlier Bombay High Court Order in respect of electricity duty for period April 2001 to April 2005 of the textile division. Accordingly, the Company has made provision of Rs. 112.39 lakhs, for electricity duty including interest on an estimated basis, which matter was earlier considered as contingent liability.
 - The result of discontinued operation is after considering the provision made as covered in above (ii), (iii) & (iv).
 - Further, the Board of Directors has decided to dispose of the Plant and Machinery and certain portion of land of the said division and accordingly the said assets have been classified as "Asset Held for Sale". The Company has valued such assets at lower of written down value or fair value. As the estimated fair value is higher than the written down value of those assets, it has been carried at written down value. The Company has not provided depreciation on such assets from the date the Property, Plant and Equipments were classified as Assets held for Sale. The remaining land and building of the said division has been continued to be shown as non current asset under Property Plant and Equipment (PPE), since the management has not finalised any plan for use / disposal.
 - The Company now has only one segment i.e. Engineering Division and hence there is no segment disclosure required.

(b) Details of Income & Expenses of Discontinued Textile Operation are given below:

(Rs. in Lakhs)

Particulars	Quarter ended 31.03.2026	Quarter ended 31.12.2025	Quarter ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Income	1.56	1.35	25.54	263.89	1,843.49
Less : Expenses	196.93	53.35	230.69	819.18	3,160.16
Net (Loss) before tax	(195.37)	(52.00)	(205.15)	(555.29)	(1,316.67)

- The interest subsidy under the New Textile Policy 2012 of Rs. 127.73 lakhs recognized by the Company for the period from October 2016 to September 30, 2019, has remained outstanding as on March 31, 2026. The technical issues faced on Government portal has been resolved and the same are pending for processing by the Government authorities. Hence the same is considered as good and recoverable in nature.
- In respect of a joint property development transaction of earlier year, which was subject matter of arbitration award, an appeal is filed before the division bench of Hon'ble Bombay High Court by both the parties against decision of single bench of Hon'ble Bombay High Court and the same is pending as on date. The Company has already made provision of Rs.63.98 lakhs in terms of arbitration award in the FY 2016-17 against the claim by the other party of Rs.1597.39 lakhs plus interest. In view of the Management no further liability is expected.
- The results for the three months ended 31st March, 2026 are balancing figure between the audited financial statements for the financial year ended 31st March, 2026 and published unaudited results for nine months ended 31st December, 2025.
- Deferred tax :
The Company has not created any Deferred Tax Assets on account of uncertainty of future taxable profit.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended March 31, 2026, the Company has received no complaints and hence no complaint is pending as at March 31, 2026.
- Figures for the earlier periods have been regrouped / reclassified wherever necessary.

For SHR & CO.
Chartered Accountants
FIRN/12049/WA
Mumbai
Dated : 12th May 2026
Deep N. Shroff
Partner
M. No. 122592

For Hindoostan Mills Limited

Khushaal Thackersey
Joint Managing Director
DIN- 02416251



Hindoostan Mills Limited
Audited Balance Sheet as on March 31, 2026

Rs. in lakhs

Sr. No.	Particulars	31.03.2026 (Audited)	31.03.2025 (Audited)
I.	Assets		
1	Non-Current Assets		
a.	Property, Plant and Equipment	667.63	1,255.94
b.	Right to Use Assets	34.80	81.21
c.	Capital Work in Progress	4.71	9.54
d.	<u>Financial Assets</u>		
i)	Investments	1,828.96	1,734.58
ii)	Other Financial Assets	235.37	117.49
e.	Income Tax Assets (Net)	35.09	33.84
f.	Other Non-Current Assets	1.93	6.68
		2,808.49	3,239.28
2	Current Assets		
a.	Inventories	343.16	328.52
b.	<u>Financial Assets</u>		
i)	Investment	280.49	217.53
ii)	Trade Receivables	322.65	231.59
iii)	Cash and Cash Equivalents	136.26	171.05
iv)	Other Bank Balances (Other than (iii) above)	34.51	1,115.78
v)	Other Financial Assets	20.90	164.28
c.	Other Current Assets	34.56	61.42
d.	Assets held for Sale	568.35	-
		1,740.88	2,290.17
	Total	4,549.37	5,529.45
II.	Equity and Liabilities		
1	Equity		
a.	Equity Share Capital	166.45	166.45
b.	Other Equity	3,116.18	3,749.08
		3,282.63	3,915.53
2	Liabilities		
	Non-Current Liabilities		
a.	<u>Financial Liabilities</u>		
	Lease Liabilities	-	45.25
b.	Provisions	389.69	458.26
		389.69	503.51
	Current Liabilities		
a.	<u>Financial Liabilities</u>		
i)	Lease Liabilities	45.25	56.37
ii)	Trade Payables		
	- Due to Micro Enterprises and Small Enterprises	57.16	92.90
	- Due to Others	242.67	219.40
iii)	Other Financial Liabilities	7.89	7.15
b.	Other Current Liabilities	242.84	337.92
c.	Provisions	281.24	396.67
		877.05	1,110.41
	Total	4,549.37	5,529.45

For SHR & CO.
Chartered Accountants
FRN: 120491W
For Identification
Deep N. Shroff
Partner
M. No. 122592



(Handwritten signature)

Hindustan Mills Limited
Statement of Cash Flows for the year ended March 31, 2026

Rs. in lakhs

	For the Year ended March 31, 2026		For the Year ended March 31, 2025
A. CASHFLOW FROM OPERATING ACTIVITIES			
Profit before tax from continuing operations	(100.42)		239.33
Loss before tax from discontinued operations	(555.29)	(655.71)	(1,316.67)
Adjustment for :			(1,077.34)
Depreciation and Amortisation expenses - Continuing operations	152.00		151.81
Depreciation and Amortisation expenses - Discontinued operations	18.25		45.05
Finance Cost - Continuing operations	6.61		10.95
Finance Cost - Discontinued operations	82.24		12.78
Bad Debts, Provision for Doubtful Debts and Advance Written Off - Continuing operations	1.12		0.25
Bad Debts, Provision for Doubtful Debts and Advance Written Off - Discontinued operations	49.41		0.15
Provision for Doubtful Debts, Advances and Expected Credit Loss - Continuing operations	0.54		(2.00)
Provision for Doubtful Debts, Advances and Expected Credit Loss - Discontinued operations	-		35.67
Profit on Sale of Investments (Net) - Continuing operations	(6.91)		(1.72)
Net Gain on Fair Value of Investments - Continuing operations	(31.37)		(213.70)
Net Gain on Disposal of Property, Plant and Equipments	(2.53)		(36.29)
Provision for Doubtful Debts / Advances no longer required written back - Continuing operations	(7.50)		(1.90)
Provision for Doubtful Debts / Advances no longer required written back - Discontinued operations	(61.80)		(3.44)
Excess provision no longer required written back - Continuing operations	(2.97)		(2.74)
Excess provision no longer required written back - Discontinued operations	(188.26)		(15.16)
Sundry Credit Balance Written Back - Continuing operations	(0.14)		(5.09)
Sundry Credit Balance Written Back - Discontinued operations	-		(11.28)
Interest Income - Continuing operations	(34.54)		(93.33)
Interest Income - Discontinued operations	(4.80)		(24.37)
Property, Plant and Equipments Written off - Continuing operations	(0.00)		0.02
Property, Plant and Equipments Written off - Discontinued operations	1.22		0.02
Provision for Returns - Continuing operations	2.64		-
Provision for Returns - Discontinued operations	-		(12.63)
Unrealized exchange (gain) / loss	-		(0.30)
		(26.79)	(167.25)
Operating Profit before Working Capital Changes		(682.50)	(1,244.59)
Changes in :			
(Increase)/Decrease Inventories	(14.63)		1,307.79
(Increase)/Decrease Trade Receivables	(67.33)		914.06
(Increase)/Decrease Other Financial Assets	(2.10)		185.26
(Increase)/Decrease Other Non- Financial Assets	43.35		39.58
Increase/(Decrease) Trade Payables	(8.94)		(526.59)
Increase/(Decrease) Other Financial Liabilities	0.74		(0.01)
Increase/(Decrease) Other Current Liabilities	(145.51)		(23.99)
Increase/(Decrease) Provisions	(68.10)		(207.57)
		(262.52)	1,688.53
Cash Generated from Operations		(945.02)	443.94
Direct Taxes paid (Net of Refunds)		8.63	(28.26)
Net Cash Generated From Operating Activities		(953.65)	415.68
B. CASHFLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipments	(102.44)		(29.18)
Sale of Property, Plant and Equipments	54.69		38.05
Interest Received	66.56		104.64
Movement in other bank balance	1,081.27		(304.23)
Investments Purchased during the year	(913.95)		(349.98)
Investments Sold during the year	794.88		142.36
Net Cash used in Investing Activities		981.01	(398.35)
C. CASHFLOW FROM FINANCING ACTIVITIES			
Dividend Paid	-		-
Interest Paid	(0.05)		(10.72)
Payment for Lease Liabilities	(56.37)		(48.22)
Payment of interest on Lease liability	(5.73)		(10.12)
Repayment of Borrowing	-		-
Short Term Borrowing	-		-
Net Cash used in Financing Activities		(62.15)	(69.06)
Net Increase in Cash and Cash Equivalents (A+B+C)		(34.79)	(51.73)
Cash and cash equivalents at the beginning of the year		171.05	222.78
Cash and Cash Equivalents at the end of the year		136.26	171.05

For SHR & CO.
Chartered Accountants
FRN: 120491W

For Identification
Only

Deep N Shroff
Partner
M. No. 122592



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Hindustan Mills Limited;
Report on the audit of the Financial Results

1. Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Hindustan Mills Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("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 Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives 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 loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 as well as the year to date results for the period from April 1, 2025 to March 31, 2026.

2. Basis of Opinion

We conducted our audit 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 Standards 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 together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and the Rules 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 opinion.

3. Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing



Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 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 also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 control 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 on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Director's 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 appropriateness of this



assumption. 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 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 our 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

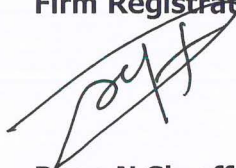
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

5. Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being 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 end of third quarter of the current financial year which was subject to limited review by us, as required under the listing regulations.

For S H R & CO
Chartered Accountants
Firm Registration Number: 120491W



Deep N Shroff
Partner
Membership No.:122592
UDIN: 26122592JDSOQF5190
Mumbai, dated May 12, 2026

