



# 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: 12<sup>th</sup> November, 2025

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

Scrip code: 505893

Dear Sir,

**Sub.: Outcome of Board meeting and Unaudited Financial Results for the quarter and half year ended 30-09-2025**

The Board of directors at the meeting held today at 04.54 p.m (start time) and concluded at 05.10 p.m (conclusion time), approved the Unaudited Financial Results for the quarter and half year ended 30-09-2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter and half year ended 30-09-2025 duly approved by the Board of Directors along with Limited Review report of the Auditors for your records.

Thanking you.

Yours faithfully,

For **HINDUSTAN HARDY LIMITED**

**DEVAKI  
SARAN**

Digitally signed by

DEVAKI SARAN

Date: 2025.11.12

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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](http://www.hhardys.com), Email ID- [info@hhardys.com](mailto:info@hhardys.com), CIN- L29300MH1982PLC028498

Contact -Tel.-0253-2382118, TeleFax- 91-0253-2382528

Statement of Unaudited Financial Results For the Quarter and half year ended -30-09-2025

(Rs. In Lakhs)

## PART I

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	( Audited )
1	Income from operation :						
	(a) Revenue from Operations.	2532.84	2675.03	1992.19	5207.87	3645.31	8145.18
	(b) Other Income	38.38	30.55	17.56	68.93	21.73	51.50
	Total Income	2571.22	2705.58	2009.75	5276.80	3667.04	8196.68
2	Expenses :						
	(a) Cost of Materials consumed (Incl. Purchase of Stock in Trade)	1398.92	1486.66	1153.96	2885.58	2084.35	4663.61
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.07)	(120.39)	(117.26)	(148.46)	(176.98)	(204.56)
	(c) Employee benefits expenses.	421.26	399.45	296.97	820.71	599.76	1,203.54
	(d) Finance costs	7.20	8.89	5.42	16.09	9.22	17.86
	(e) Depreciation and amortisation expenses	35.21	34.87	27.18	70.08	52.46	112.36
	(f) Other expenses	476.29	490.23	373.68	966.52	722.13	1509.16
	Total Expenses	2310.81	2299.71	1739.95	4610.52	3290.94	7301.97
3	Profit before Tax (1-2)	260.41	405.87	269.80	666.28	376.10	894.71
4	Tax expenses :						
	(a) Current tax (net of Mat credit)	81.24	117.25	74.67	198.49	109.91	235.64
	(b) Deferred Tax	(14.51)	(9.58)	(3.55)	(24.09)	(11.85)	(4.94)
	(c) Earlier year Taxes	-	-	5.00	-	5.00	5.00
	Total Tax expense	66.73	107.67	76.12	174.40	103.06	235.70
5	Net Profit after Tax (3-4)	193.68	298.20	193.68	491.88	273.04	659.01
6	Other Comprehensive Income : ( Item that will not be reclassified to profit or loss ):						
	(a) Items that will not be reclassified to P&L	(4.95)	10.93	11.25	5.98	16.24	1.43
	(b) Income Tax relating to items that will not be reclassified to Profit \Loss.	1.24	(2.75)	(2.83)	(1.51)	(4.09)	(0.36)
	(c) Earlier year Taxes	-	-	-	-	-	-
	Total Other Comprehensive income/(loss)	(3.71)	8.18	8.42	4.47	12.15	1.07
7	Profit for the Period (5+6)	189.97	306.38	202.10	496.35	285.19	660.08
8	Paid-up equity shares capital (face value Rs. 10 each)	149.85	149.85	149.85	149.85	149.85	149.85
9	Other Equity	-	-	-	-	-	2802.21
10	Earnings per share of Rs. 10 each (for period-not annualised)						
	(a) Basic	12.93	19.90	12.92	32.83	18.22	43.98
	(b) Diluted	12.93	19.90	12.92	32.83	18.22	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 12-11-2025 through video conferencing. The Statutory Auditors have carried out a Limited Review of the financial results.
- 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 figures for the previous period have been regrouped/reclassified wherever considered necessary to confirm to current period's presentation.

By order of the Board  
For Hindustan Hardy Limited

DEVAKI SARAN  
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Date: 2025.11.12 18:10:36 +05'30'

Ms. Devaki Saran  
Chairperson & Managing Director  
DIN-06504653

Place Nashik  
Date November 12, 2025





Particulars		As at Current Year ended on 30/09/2025 Unaudited	As at Previous year ended on 31/03/2025 Audited
<b>ASSETS :</b>			
<b>1</b>	<b>Non-current assets:</b>		
	(a) Property, Plant and Equipment	1,109.84	1,132.40
	(b) Capital work-in-progress	613.59	304.88
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets	9.67	7.75
	(g) Biological Assets other than bearer plants	-	-
	(h) Right of use assets	4.63	4.67
	(i) Financial Assets	-	-
	(j) Investments	-	-
	(i) Trade receivables	-	-
	(ii) Other financial assets	47.02	38.32
	(k) Income tax assets (Net)	-	-
	(l) Deferred tax asset	73.29	47.88
	(m) Other non-current assets	22.42	22.91
	<b>Total Non-Current Assets</b>	<b>1880.45</b>	<b>1558.81</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,458.56	974.22
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(i) Trade receivables	2,141.20	2,648.54
	(ii) Cash and cash equivalents	232.68	360.71
	(iii) Bank balances other than (ii) above	58.44	13.52
	(v) Loans	-	-
	(iv) Others ( Interest receivable )	1.23	2.18
	(c) Current Tax Assets (Net)	-	12.45
	(c) Other current assets	183.17	110.08
	<b>Total Current Assets</b>	<b>4075.28</b>	<b>4121.71</b>
	<b>Total Assets</b>	<b>5955.73</b>	<b>5680.52</b>
<b>EQUITY AND LIABILITIES :</b>			
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	149.85	149.85
	(b) Other Equity	3,256.60	2,802.21
		<b>3406.44</b>	<b>2952.05</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	259.60	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	41.66	40.34
	(d) Other non-current liabilities	-	-
	(c) Other Non Current- ( Tax Provn Diff.)	-	-
	<b>Total Non Current Liabilities</b>	<b>301.26</b>	<b>318.54</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	457.77	487.38
	(ii) Trade payables		
	a) Total outstanding dues of micro & small enterprises .	83.83	137.87
	b) Total outstanding dues of creditors other than micro & small enterprises	1332.46	1452.37
	(iii) Other financial liabilities (other than those specified in item ( c ) )	5.45	5.45
	(b) Other current liabilities	251.70	258.63
	(c) Provisions	82.93	68.23
	(d) Current Tax Liabilities (Net)	33.88	-
	<b>Total Current Liabilities</b>	<b>2248.03</b>	<b>2409.93</b>
	<b>Total Equity and Liabilities</b>	<b>5955.73</b>	<b>5680.52</b>

By order of the Board

For Hindustan Hardy Limited

DEVAKI SARAN

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SARAN  
Date: 2025.11.12 18:11:12  
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Ms Devaki Saran

Chairperson &amp; Managing Director

DIN-06504653

Place Nashik

Date November 12, 2025



**Hindustan Hardy Limited**  
**Cash Flow Statement for the Half Year ended 30th September 2025**

(Rs. In Lakhs)

Particulars	As At 30-09-2025 ( Unaudited)	As At 31-03-2025 ( Audited)
<b>Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	666.28	894.71
<b>Adjustments for :</b>		
Depreciation and Amortisation	70.08	112.36
Profit on Sale of Property, Plant & Equipment	-	1.20
Interest and Finance Charges	16.09	17.86
Fixed Assets Scrapped / Discarded	-	1.84
Bad Debts Written Off / Provision for Doubtful Debts	22.63	11.25
Interest Income	(5.80)	(17.58)
<b>Operating profit before working capital changes</b>	769.28	1,021.63
<b>Adjustment for :</b>		
Decrease / (Increase) Trade receivables	484.72	(625.68)
Decrease / (Increase) Financial and Non-Financial assets	(120.24)	(76.90)
Decrease / (Increase) Inventories	(484.34)	(299.68)
Increase / (Decrease) Trade payables	(173.95)	505.22
Increase / (Decrease) Financial and Non-Financial liabilities and provisions	7.78	(69.14)
<b>Cash generated from/ (used in ) Operations.</b>	483.25	455.44
Direct taxes paid	(153.67)	(291.48)
<b>Cash generated from / (used in) Operations (A)</b>	329.58	163.96
<b>Cash flow from investing activities</b>		
Purchase of Property, Plant & Equipment-( Incl wip)	(372.71)	(556.19)
Proceeds from Sale of Property, Plant & Equipment/Capital Subsidy received	14.61	25.87
<b>Net cash flow from / (used in) investing activities (B)</b>	(358.10)	(530.32)
<b>Cash flow from financing activities</b>		
Proceeds from Borrowing	218.25	541.63
Repayment of Borrowings	(266.47)	(185.12)
Interest & Financing charges.	(16.09)	(17.86)
Interest Income	6.75	17.47
Dividend Paid	(41.96)	(37.46)
<b>Net cash flow from / (used in) financing activities (C)</b>	(99.51)	318.67
<b>Net increase / (decrease) in cash &amp; cash equivalent -(A+B+C)</b>	(128.03)	(47.69)
<b>Cash and cash equivalent at the end of the period</b>	232.68	360.71
<b>Cash and cash equivalent at the beginning of the period</b>	360.71	408.40

By Order of the Board  
For Hindustan Hardy Limited  
Digitally signed by DEVAKI SARAN  
**DEVAKI SARAN**  
Date: 2025.11.12 18:11:49 +05'30'  
**Ms.Devaki Saran**  
Chairperson & Managing Director  
**DIN-06504653**

Place : Nashik  
Date : November 12, 2025





**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  
ananddaga99@rediffmail.com

**Limited Review Report on unaudited standalone financial results of Hindustan Hardy Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Hindustan Hardy Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Hindustan Hardy Limited** (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement



Date : 12<sup>th</sup> November 2025

Place: Nashik

UDIN: 25129734BMN RAY5104

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

**CA Ajit R Daga - Partner**  
**Membership No: 129734**