

To,

Date-14/11/2025

The General Manager,
Department of Corporate services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J.Towers, Dalal Street, Mumbai-400001

BSE SCRIPT CODE:-514428

Subject: Submission of Unaudited Standalone and Consolidated Financial Result for the quarter ended on 30th September, 2025 pursuant to regulation 33 of SEBI (listing obligations and Disclosure Requirements) Regulations 2015.

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2025.
2. Statement of Assets and Liabilities for the quarter and half year ended on 30th September, 2025.
3. Limited Review Report for the quarter and half year ended on 30th September, 2025.
4. Statement of cash flow for the half year ended September 30, 2025.

The enclosed results have been approved by Board of Directors of the Company at its meeting held on 14th November, 2025.

We hope you will find the above in order.

Thanking You,
Yours Faithfully

FOR HINDUSTAN ADHESIVES LIMITED

MADHUSUDAN BAGLA
MANAGING DIRECTOR
DIN NO-01425646



SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email: salarpuria@yahoo.co.in

Limited review report on unaudited quarterly and year-to-date standalone financial results of Hindustan Adhesives Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of directors of
Hindustan Adhesives Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Hindustan Adhesives Limited ("the company") for the quarter ended 30th September, 2025 and year to date results for the period from 1st April, 2025 to 30th September, 2025 ("the Statement").

2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 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 Auditors 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 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SALARPURIA & PARTNERS

Chartered Accountants

ICAI FIRM: 302113E

CA Hitesh Kumar
(Partner)

Regn. 536614

Place: New Delhi

Date: 14/11/2025

UDIN: 25536614 BMJ KHE 8346



HINDUSTAN ADHESIVES LIMITED
CIN: L74899DL1988PLC031191
Reg Off: B-2/8 Safdarjung Enclave, New Delhi -110029
Tel No-011-41650347

Email ID-info@bagla-group.com, Website-www.bagla-group.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED ON 30th SEP., 2025

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Standalone					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Net)	6,587	6,639	8,444	13,226	14,850	28,482
II	Other Income	118	84	87	202	199	451
III	Total Revenue (I+II)	6,705	6,723	8,531	13,428	15,049	28,933
IV	Expenses:						
	Cost of materials consumed	3,824	3,660	5,138	7,484	8,670	16,015
	Changes in inventories of finished goods, Stock in Trade and Work in Progress	(156)	114	(107)	(42)	86	234
	Employee benefits expense	538	586	603	1,124	1,160	2,462
	Finance costs	143	189	148	332	267	615
	Depreciation and amortisation expense	249	248	222	497	439	1,112
	Other expenses	1,271	1,414	1,808	2,685	3,424	6,349
	Total Expenses	5,869	6,211	7,812	12,080	14,046	26,787
V	Profit before Exceptional items and tax (III-IV)	836	512	719	1,348	1,003	2,146
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	836	512	719	1,348	1,003	2,146
VIII	Tax Expenses						
	(a) Current tax	244	147	186	391	255	583
	(b) Excess Provision w/off	-	-	-	-	-	-
	(c) Deferred tax	(60)	(10)	(4)	(70)	(2)	24
	(d) Mat credit entitlement	-	-	-	-	-	-
	Total Tax Expenses	184	137	182	321	253	607
IX	Profit for the period (VII-VIII)	652	375	537	1,027	750	1,539
X	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(2)
a	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	i) Items that will be reclassified to profit or loss						-
b	ii) Income tax relating to items that will be reclassified to profit or loss						-
		652	375	537	1,027	750	1,537
XI	Total Comprehensive Income for the period (IX+X)	512	512	512	512	512	512
XII	Paid up Equity Share Capital (Face value per share of Rs. 10/-)						
XIII	Earning Per equity share (of `10/- each):						
	(1) Basic	12.73	7.32	10.49	20.06	14.65	30.02
	(2) Diluted	12.73	7.32	10.49	20.06	14.65	30.02

Note:

- The above unaudited results for the quarter ended 30th September, 2025 has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th November, 2025. The unaudited financial results for the period ended 30th September, 2025 has been reviewed by the Statutory Auditor of the Company.
- These financial results have been prepared in accordance with Indian Accounting standards prescribed under section 133 of the companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015.
- The Company has a single reportable business segment
- The above results are available on website of the Company www.bagla-group.com
- Previous period figures have been re-grouped/ re-classified wherever necessary.

for and on behalf of the Board of Directors
HINDUSTAN ADHESIVES LIMITED

(Ashok Kumar Pathak)
Director
DIN- 09283908

(M.S.Bagla)
Managing Director
DIN- 01425646

Date :- 14/11/2025
Place:- New Delhi



Hindustan Adhesives limited**Statement of cash flow Statement for the year ended September 30, 2025**

Particulars	For Period ended 30/09/2025	For year ended 31/03/2025
A Cash flows from operating activities	1,349	2,146
Profit/(loss) for the year (before tax)		
Adjustments for:	427	975
Depreciation and amortisation expense	71	137
Depreciation and amortisation expense-ROU		(2)
Other Comprehensive Income	23	24
Provision for Gratuity and Leaves	-	(42)
Net gain on sale of property, plant and equipment	277	514
Interest Expenses	(76)	(63)
Interest income		
Operating profit before changes in assets and liabilities	2,071	3,689
Changes in assets and liabilities :	217	(2,506)
(Increase) decrease in inventories	(807)	1,262
(Increase) decrease in trade receivables and loans+	(842)	(1,129)
(Increase) decrease in other financial assets	(6)	(174)
(Increase) decrease in Other Current Assets	619	1,249
Increase (decrease) in trade payables	78	(311)
Increase (decrease) in other financial liabilities		
Cash (used in)/generated from operating activities	1,330	2,080
Income tax paid (net of refund)	(165)	(566)
Net cash (used in)/from operating activities (A)	1,165	1,514
B Cash flows from investing activities	(32)	(881)
Acquisition of property, plant and equipment	(356)	(2,292)
Acquisition of property, plant and equipment (Capital WIP)	30	(327)
(Increase) decrease in Other Non Current Assets ROU Lease	-	241
Proceeds from sale of property, plant and equipment	(260)	(532)
Purchase of investments	76	63
Interest received		
Net cash flow from (used in) investing activities (B)	(542)	(3,728)
C Cash flows from financing activities	(478)	1,219
(Repayment) / Proceeds of long term borrowings	231	1,149
(Repayment) / Proceeds from current- borrowings(net)	(63)	302
Increase (decrease) in Leased liabilities	(277)	(514)
Interest paid		
Net cash flow from (used in) financing activities (C)	(587)	2,156
Net decrease in cash and cash equivalents (A+B+C)	36	(58)
Cash and cash equivalents at the beginning of the year	168	226
Cash and cash equivalents at the end of the year	204	168

Cash and cash equivalents at the end of the year**Note:**

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)

b) Cash and cash equivalents comprises of:

Particulars	As at 30/09/2025	As at 31/03/2025
Balances with banks:	19	29
- In current accounts	179	134
- In Term Deposit accounts	6	5
Cash on hand	204	168
Cash and cash equivalents as per balance sheet		



For and on behalf of the Board of Directors
HINDUSTAN ADHESIVES LIMITED

Ashok Kumar Pathak

Director

DIN- 09283908

(M.S. BAGLA)

Mg. Director

DIN 01425646

HINDUSTAN ADHESIVES LIMITED

CIN:L74899DL1988PLC031191

Reg Off: :- B-2/8 Safdarjung Enclave, New Delhi -110029

Tel No-011-41650347

Email ID-info@bagla-group.com, Website-www.bagla-group.com

STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(In Rs. Lakhs)

	PARTICULARS	As at 30th Sep-2025	As at 31st Mar-2025
A	Assets		
1	Non-current assets		
	Property, plant and equipment	6,568	7,033.00
	Capital work-in-progress	2,647	2,292.00
	Financial Assets		
	i) Investments	2,307	2,047.00
	ii) Other Financial Assets	270	266.00
	Non-current investments	-	30.00
	Loans, non-current	-	-
	Total non-current assets	11,792	11,668.00
2	Current assets		
a	Inventories	6,043	6,260.00
b	Trade receivables, current	3,533	2,727.00
i	Cash and cash equivalents	204	168.00
ii	Other current financial assets	213	217.00
iii	Loans	1,981	1,140.00
c	Other current assets	1,847	1,676.00
	Total current assets	13,821	12,188.00
	Total assets	25,613	23,856.00
	Equity and liabilities		
1	Equity		
	Equity share capital	512	512.00
	Other equity	9,708	8,680.00
	Total equity	10,220	9,192.00
2	Liabilities		
	Non Current Liabilities		
a	Financial Liabilities		
i	Borrowings, non-current	1,654	2,132.00
ii	Lease Liabilities	155	183.00
	Provisions, non-current	212	190.00
	Deferred tax liabilities (net)	206	276.00
	Total non-current liabilities	2,227	2,781.00
	Current liabilities		
	Borrowings, current	6,507	6,276.00
	Lease Liabilities	85	120.00
	Trade payables, current		
	a) Total Outstanding dues of micro, small and medium Enterprises (MSME)	706	657.00
	b) Total Outstanding dues of Creditors other than MSME	3,636	3,066.00
iv	Other Financial liabilities	146	166.00
b	Other Current liabilities	1,060	962.00
c	Provisions	52	53.00
d	Current Tax Liabilities (Net)	974	583.00
	Total current liabilities	13,166	11,883.00
	Total liabilities	15,393	14,664.00
	Total equity and liabilities	25,613	23,856.00

for and on behalf of the Board of Directors
HINDUSTAN ADHESIVES LIMITED



(Ashok Kumar Pathak)
Director
DIN- 09283908

(M.S. BAOLA)
Director
DIN- 01425646

Date :- 14/11/2025
Place:- New Delhi



SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

Limited review report on unaudited quarterly and year-to-date consolidated financial results of Hindustan Adhesives Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of directors of
Hindustan Adhesives Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Hindustan Adhesives Limited ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended 30th September, 2025 and year to date results for the period from 1st April, 2025 to 30th September, 2025 ("the statement") attached herewith being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Regulation").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

5. The Statement includes the results of the following entities:
M/s Bagla Technopack Private Limited – An Indian Subsidiary of the company.
M/s PT. Bagla Group Indonesia- A Foreign Subsidiary of the company.

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 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 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata Office: 7, Chittranjan Avenue, Kolkata-700 072, Ph. No. 22375400,01,02





SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

7. The accompanying statement includes the unaudited interim standalone financial results/ financial information, in respect of-

M/s Bagla Technopack Private limited whose unaudited interim standalone financial results/ financial information, total revenues of Rs. Nil , total net profit after tax Rs. Nil total comprehensive income of Rs NIL , for the quarter ended 30th September, 2025, as considered in the Statement have been reviewed by other auditors whose review reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

8. The accompanying statement includes the unaudited interim standalone financial results/ financial information, in respect of-

M/s Pt. Bagla Group Indonesia, whose unaudited interim standalone financial results/ financial information, total revenues of Rs. 115.21 Lakhs, total net profit(Loss) after tax Rs. (80.36) Lakhs total comprehensive income of Rs NIL , for the quarter ended 30th September, 2025, as considered in the Statement which have not been reviewed by their auditors. These financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary is based solely on such unaudited financial results/ financial information In our opinion, and according to the information and explanations given to us by the management, this financial statement is not material to the Group.

Our opinion is not modified in respect of our reliance on the unaudited interim standalone financial results/ financial information certified by the management.

For SALARPURIA & PARTNERS

Chartered Accountants

ICAI FIRM: 302113E

CA Hitesh Kumar

(Partner)

Regn. 536614

Place: New Delhi

Date:14/11/2025

UDIN: 25536614 BM IK HF 5182



Kolkata Office: 7, Chittranjan Avenue, Kolkata-700 072, Ph. No. 22375400,01,02

HINDUSTAN ADHESIVES LIMITED
CIN:L74899DL1988PLC031191
Reg Off: B-2/8 Safdarjung Enclave, New Delhi -110029
Tel No-011-41650347

Email ID-info@bagla-group.com, Website-www.bagla-group.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED ON 30th SEP., 2025							
							Rs. In Lakhs
S.No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Consolidated					
I	Revenue from Operations (Net)	6,465	6,639	8,444	13,104	14,850	28,482
II	Other Income	117	84	87	201	199	451
III	Total Revenue (I+II)	6,582	6,723	8,531	13,305	15,049	28,933
IV	Expenses:						
	Cost of materials consumed	3,738	3,660	5,138	7,398	8,670	16,015
	Changes in inventories of finished goods, Stock in Trade and Work in Progress	(210)	114	(107)	(96)	86	234
	Employee benefits expense	575	586	603	1,161	1,160	2,462
	Finance costs	143	189	148	332	267	615
	Depreciation and amortisation expense	255	248	222	503	439	1,112
	Other expenses	1,326	1,414	1,808	2,740	3,424	6,349
	Total Expenses	5,827	6,211	7,812	12,038	14,046	26,787
V	Profit before Exceptional items and tax (III-IV)	755	512	719	1,267	1,003	2,146
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	755	512	719	1,267	1,003	2,146
VIII	Tax Expenses						
	(a) Current tax	244	147	186	391	255	583
	(b) Excess Provision w/off	-	-	-	-	-	-
	(c) Deferred tax	(60)	(10)	(4)	(70)	(2)	24
	(d) Mat credit entitlement	-	-	-	-	-	-
	Total Tax Expenses	184	137	182	321	253	607
IX	Profit for the period (VII-VIII)	571	375	537	946	750	1,539
X	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(2)
a	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	i) Items that will be reclassified to profit or loss						-
b	ii) Income tax relating to items that will be reclassified to profit or loss						-
XI	Total Comprehensive Income for the period (IX+X)	571	375	537	946	750	1,537
XII	Paid up Equity Share Capital (Face value per share of Rs. 10/-)	512	512	512	512	512	512
XIII	Earning Per equity share (of `10/- each):						
	(1) Basic	11.15	7.32	10.49	18.47	14.65	30.02
	(2) Diluted	11.15	7.32	10.49	18.47	14.65	30.02

Note:

- The above unaudited results for the quarter ended 30th September, 2025 has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th November, 2025. The unaudited financial results for the period ended 30th September, 2025 has been reviewed by the Statuary Auditor of the Company.
- These financial results have been prepared in accordance with Indian Accounting standards prescribed under section 133 of the companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirement)Regulation 2015.
- The Company has a single reportable business segment
- The above results are available on website of the Company www.bagla-group.com
- Previous period figures have been re-grouped/ re-classified wherever necessary.

for and on behalf of the Board of Directors
HINDUSTAN ADHESIVES LIMITED

Date :- 14/11/2025
Place:- New Delhi

(Ashok Kumar Pathak)
Director
DIN- 09283908

(M.S.Bagla)
Managing Director
DIN- 01425646



HINDUSTAN ADHESIVES LIMITED

CIN:L74899DL1988PLC031191

Reg Off: :- B-2/8 Safdarjung Enclave, New Delhi -110029

Tel No-011-41650347

Email ID-info@bagla-group.com, Website-www.bagla-group.com

CONSOLIDATED STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(In Rs. Lakhs)

	As at 30th Sep-2025	As at 31st Mar-2025
PARTICULARS		
A Assets		
1 Non-current assets		
Property, plant and equipment	6,816	7,079
Capital work-in-progress	6,510	5,867
Financial Assets		
i) Investments	312	312
ii) Loans	-	-
ii) Other Financial Assets	398	378
Non-current investments	-	-
Other non-current Assets	53	58
Total non-current assets	14,089	13,694
2 Current assets		
a Inventories	6,628	6,600
b Trade receivables, current	3,567	2,727
i Cash and cash equivalents	224	620
ii Bank balances other than (ii) above	-	-
iii Loans	510	391
iv Other current financial assets	216	219
c Other current assets	2,449	1,617
Total current assets	13,594	12,174
Total assets	27,683	25,868
Equity and liabilities		
1 Equity		
Equity share capital	505	512
Other equity	9,608	8,599
Total equity	10,113	9,111
2 Liabilities		
Non Current Liabilities		
a Financial Liabilities		
i Borrowings, non-current	3,348	3,977
ii Lease Liabilities	155	182
iii Other Financial Liabilities	-	-
Provisions, non-current	212	190
Deferred tax liabilities (net)	206	276
Total non-current liabilities	3,921	4,625
Current liabilities		
Borrowings, current	6,730	6,581
Lease Liabilities	85	120
Trade payables, current		
a) Total Outstanding dues of micro, small and medium Enterprises (MSME)	732	663
b) Total Outstanding dues of Creditors other than MSME	3,948	3,215
iv Other Financial liabilities	146	186
b Other Current liabilities	981	731
c Provisions	53	53
d Current Tax Liabilities (Net)	974	583
Total current liabilities	13,649	12,132
Total liabilities	17,570	16,757
Total equity and liabilities	27,683	25,868


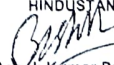

for and on behalf of the Board of Directors
HINDUSTAN ADHESIVES LIMITED



Date :- 14/11/2025
Place:- New Delhi

(Ashok Kumar Pathak)
Director
DIN- 09283908

(M.S. BAGLA)
Director
DIN- 01425646

Hindustan Adhesives limited		
Statement of Consolidated cash flow Statement for the year ended September 30, 2025		
Particulars	For Period ended 30/09/2025	For year ended 31/03/2025
A Cash flows from operating activities		
Profit/(loss) for the year (before tax)	1,268	2,146
Adjustments for:		
Depreciation and amortisation expense	432	975
Depreciation and amortisation expense-ROU	71	137
Other Comprehensive Income	1	(2)
Provision for Gratuity and Leaves	22	33
Net gain on sale of property, plant and equipment	-	(43)
Interest Expenses	277	514
Interest income	(76)	(63)
Operating profit before changes in assets and liabilities	1,995	3,697
Changes in assets and liabilities :		
(Increase) decrease in inventories	(27)	(2,846)
(Increase) decrease in trade receivables and loans+	(841)	1,262
(Increase) decrease in other financial assets	(107)	(440)
(Increase) decrease in Other Current Assets	(603)	(245)
Increase (decrease) in trade payables	802	1,394
Increase (decrease) in other financial liabilities	210	(564)
Cash (used in)/generated from operating activities	1,429	2,258
Income tax paid (net of refund)	(165)	(423)
Net cash (used in)/from operating activities (A)	1,264	1,835
B Cash flows from investing activities		
Acquisition of property, plant and equipment	(32)	(881)
Acquisition of property, plant and equipment (Capital WIP)	(579)	(5,319)
(Increase) decrease in Other Non Current Assets	(305)	1,056
Proceeds from sale of property, plant and equipment	-	241
Purchase of investments	-	(73)
Interest received	76	63
Net cash flow from (used in) investing activities (B)	(840)	(4,913)
C Cash flows from financing activities		
(Repayment) / Proceeds of long term borrowings	(629)	2,229
(Repayment) / Proceeds from current- borrowings(net)	149	1,454
Interest paid	(277)	(514)
Increase (decrease) in Leased liabilities	(63)	302
Net cash flow from (used in) financing activities (C)	(820)	3,471
Net decrease in cash and cash equivalents (A+B+C)	(396)	393
Cash and cash equivalents at the beginning of the year	620	227
Cash and cash equivalents at the end of the year	224	620
Note:		
a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)		
b) Cash and cash equivalents comprises of:		
Particulars	As at 30/09/2025	As at 31/03/2025
Balances with banks:		
- In current accounts	39	43
- In Term Deposit accounts	179	572
Cash on hand	6	5
Cash and cash equivalents as per balance sheet	224	620
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Place: New Delhi Date: 14/11/2025 </div> <div style="text-align: center;">  </div> <div> For and on behalf of the Board of Directors HINDUSTAN ADHESIVES LIMITED  Ashok Kumar Pathak Director DIN- 09283908  (M.S. BAGLA) Mg. Director DIN 01425646 </div> </div>		