हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
HINDUSTAN ORGANIC CHEMICALS LIMITED
(भारत सरकार का उद्यम A Govt. of India Enterprise)
पंजीकृत /निगमित कार्यालय & फैक्टरी Registered / Corporate Office and Factory
अम्बलमुगल AMBALAMUGAL - 682 302,
एरणाकुलम जिला, केरल, भारत ERNAKULAM DIST., KERALA, INDIA
दूरभाष Phone : 0484-2720911-13, 2720844
वेब Web: www.hoclindia.com, ई-मेल e-mail : kochi@hoclindia.com

HOC/BSE/423BM/2nd Qtr/2025 13th November, 2025

BSE Limited.,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Sir/ Madam,

Sub: Outcome of 423rd Board Meeting of HOCL held on 13th November 2025 and submission of Unaudited Financial Results (Standalone & Consolidated) of the Company for the 2nd Quarter and half year ended 30th September, 2025 along with Limited Review Report & Declaration for unmodified opinion

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter No. HOC/SEC/BSE/423BM dated 29th October, 2025 and through XBRL mode, intimating the date of Board Meeting under Reg. 29 and in compliance with Regulation 30, 33, 52 and such other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors in their meeting held today on 13th November, 2025 (Thursday), following the Audit Committee meeting have considered and approved the unaudited limited reviewed financial results of the company for the 2nd Quarter and half year ended 30th September, 2025 (both Standalone & Consolidated financial statements) prepared as per IND AS along with the limited review report thereon and the following agenda proposals along with other agenda.

1. Noted the re-appointment of Statutory Auditors by CAG for the FY 2025-26 and fixed the remuneration/audit fee
2. Noted the Order dated 06.10.2025 issued by DCPC regarding appointment of Shri Sangram Kumar Mishra as Chairman & Managing Director on the Board of HOCL and also noted relevant declarations.
3. Reviewed Internal Audit Report of the Company for the 2nd quarter of FY 2025-26

In this regard, please find enclosed herewith un-audited limited reviewed financial results for the 2nd Quarter ended 30th September, 2025 (both standalone & consolidated financials) along with limited review report issued by M/s. Balan & Co., Chartered Accountants, Statutory Auditors of HOCL. There are no audit qualifications in the report, therefore impact of audit qualification is not applicable. Hence, declaration for unmodified opinion is submitted for the kind records of the Exchange.

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The Board Meeting commenced at 03:30 PM and concluded at 06:00 PM.

In furtherance of the intimation submitted by the Company dated 29th October 2025, the Trading Window for dealing in the securities/equity shares of the Company by the insiders closed on 1st October, 2025 will remain closed till 48 hours after declaration of financial results.

Kindly take the above information on records and same is being disseminated on the website of HOCL.

Thanking you.

Yours faithfully,
For Hindustan Organic Chemicals Limited

Subramonian H

Digitally signed by Subramonian H
Date: 2025.11.13 18:11:05 +05'30'

Subramonian H
Company Secretary & Compliance Officer

[Declaration Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified in Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 read with amendments or modification if, any, it is hereby declared that the limited review reports (standalone & consolidated) issued by the Statutory Auditors for the un-audited financial results of the company for 2nd quarter and half year ended 30th September, 2025 contains unmodified opinion for both Standalone as well as Consolidated financials without any qualifications thereof and the same is attached herewith for your reference.

Thanking you.

Yours faithfully,
For Hindustan Organic Chemicals Limited

Subramonian H

Digitally signed by Subramonian H
Date: 2025.11.13 18:11:21 +05'30'

Subramonian H
Company Secretary & Compliance Officer

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

STANDALONE (₹ in lakhs)

	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)
1	**Income**						
2	Revenue from Operations	12626.75	16388.80	17472.08	29015.55	23408.49	53586.76
3	Other Income	510.01	519.38	475.47	1029.39	913.76	2275.11
4	**Total Income (2+3)**	**13136.76**	**16908.18**	**17947.55**	**30044.94**	**24322.25**	**55861.87**
5	Expenses:						
a	Cost of materials consumed	8807.71	12057.17	13323.56	20864.88	17685.63	42695.49
b	Change in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1308.37	738.01	(1155.91)	2046.38	(903.60)	(779.59)
c	Employees benefits expense	1122.27	1117.67	1141.92	2239.94	2338.91	4744.91
d	Finance Cost *(Refer Note No.6)*	526.40	498.47	1814.63	1024.87	3419.64	4285.95
e	Depreciation and amortisation expense	48.02	43.53	45.31	91.55	82.89	164.18
f	Utilities (Power, Fuel & Water)	2428.56	3098.73	3222.28	5527.29	4720.18	11154.90
g	Other expenses	677.56	718.94	936.11	1396.50	1915.28	4384.28
	Total Expenses	**14918.89**	**18272.52**	**19327.90**	**33191.41**	**29258.93**	**66650.12**
6	**Profit/(Loss) before Exceptional items (4-5)**	**(1782.13)**	**(1364.34)**	**(1380.35)**	**(3146.47)**	**(4936.68)**	**(10788.25)**
7	Exceptional Items *(Refer Note No.5 & 6)*	(31.58)	714.46	0.00	682.88	0.00	50275.38
8	**Profit/(Loss) before tax (6+7)**	**(1813.71)**	**(649.88)**	**(1380.35)**	**(2463.59)**	**(4936.68)**	**39487.13**
9	**Tax expenses:**						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	333.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
10	**Profit/(Loss) for the period from continuing operations (8-9)**	**(1813.71)**	**(649.88)**	**(1380.35)**	**(2463.59)**	**(4936.68)**	**39154.13**
11	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(loss) from discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
12	**Net Profit/ (Loss) for the period (10+11)**	**(1813.71)**	**(649.88)**	**(1380.35)**	**(2463.59)**	**(4936.68)**	**39154.13**
13	**Other Comprehensive Income**						
	(i) Items that will not be reclassified subsequently to profit or loss						
	a) Revaluation of Plant, property & equipment	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax (expense)/benefit of the above	0.00	0.00	0.00	0.00	0.00	0.00
	b)Net Fair Value gain/loss on revaluation of investment	172.54	140.46	58.62	313.00	272.08	(410.33)
	Income tax (expense)/benefit of the above	(50.00)	(41.00)	(17.00)	(91.00)	(79.00)	119.00
	c) Remeasurement in defined benefit plan	(21.78)	(21.78)	0.65	(43.56)	1.29	(87.11)
	Other Comprehensive Income-Total	**100.76**	**77.68**	**42.27**	**178.44**	**194.37**	**(378.44)**
14	**Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (12+13)**	**(1712.95)**	**(572.20)**	**(1338.08)**	**(2285.15)**	**(4742.31)**	**38775.69**

(Contd..2)

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तारीख Date 13.11.25

STANDALONE (₹ in lakhs)

	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
15	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96	6726.96	6726.96
16	Reserve excluding Revaluation Reserve as per the balance sheet of accounting year						(64006.51)
17	Earnings per share (Face value of Rs.10 each) for the continuing and discontinuing operations) a) Basic and diluted EPS before and after exceptional items						
	- Basic	(2.70)	(0.97)	(2.05)	(3.67)	(7.35)	58.29
	- Diluted	(2.70)	(0.97)	(2.05)	(3.67)	(7.35)	58.29

NOTE :

1. The Company operates in a single reportable segment, i.e., Chemicals; hence, separate segment disclosures are not applicable

2. Pursuant to the implementation of Goods and Services Tax (GST) effective from 01.07.2017, revenue from operations is presented net of GST.

3. The unaudited standalone financial results have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results were reviewed by the Audit Committee on 13th November 2025 and approved by the Board of Directors at its meeting held on the same day. The Statutory Auditors have conducted a Limited Review of these results.

4. During the financial year 2024–25, a liability of Rs. 4,306.91 lakhs was recognised pursuant to the order of the Hon'ble Bombay High Court dated December 4, 2024, in the matter of Mohit Suresh Harchandrai and Others vs. Hindustan Organic Chemicals Limited (HOCL), directing the Company to pay mesne profits for the period from June 1, 2000 to April 23, 2014, along with interest at 8% per annum. Subsequently, pursuant to the order of the Hon'ble Supreme Court, the Company has been directed to pay mesne profits along with interest at a revised rate of 6% per annum. Consequently, an amount of Rs. 745.69 lakhs representing excess interest previously recognised was reversed during the first quarter of FY 2025–26, and disclosed under Exceptional Items. Further, interest of Rs. 31.23 lakhs for the previous quarter (April to June 2025) and Rs. 31.58 lakhs for the current quarter (July to September 2025) have been recognised under Exceptional Items at the revised rate of 6% per annum. The Hon'ble Supreme Court has also extended the time limit for payment of mesne profits and interest by six months from the date of the said order.

5. The long outstanding GOI loan of Rs. 43,586.46 lakhs and Redeemable Preference Shares of Rs. 27,000 lakhs, along with accrued interest of Rs. 47,359.79 lakhs and Rs. 7,222.5 lakhs respectively and contingent liability of penal interest of Rs. 9,967.96 as on 30.09.2024, have been waived by the Government of India vide Order No. 1600/9/2024-IFD dated 21.03.2025. The principal amounts waived have been transferred to other equity, while the accumulated interest at 30.09.2024 has been disclosed as an exceptional item. Interest expenses Rs 1380.56 lakhs booked in Q3 relating to these instruments have been reversed in Q4 of FY 2024-25.

6. The Company is in the process of implementing the Government-approved restructuring plan. Sale of unencumbered land at Rasayani through NBCC and land at Panvel through e-auction is in progress. The Phenol plant at Kochi is operational. Therefore, the financial statements have been prepared on a going concern basis.

7.The subsidiary company Hindustan Fluorocarbons Ltd has failed to service the interest on loan given by the company. Based on the recommendations of the Inter-ministerial Committee meeting dated 20.12.2022 and HOCL board approval dated 31.01.2023 the company has waived off future interest on the loan (Rs. 5.30 Lakhs per month) with effect from 1st April 2023.

8. As on 30th September 2025, the Board of Directors of the Company comprised five Directors, against the requirement of a minimum of six Directors as prescribed under Regulation 17(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The PESB, in its meeting held in July 2025, recommended the appointment of Shri Sangram Kumar Mishra as Chairman and Managing Director (CMD) of the Company. Upon completion of the necessary Government/Departmental procedures, Shri Sangram Kumar Mishra assumed charge as CMD with effect from 8th October 2025. Consequently, the Board now comprises six Directors, and the Company is fully compliant with Regulation 17(1)(c) regarding the minimum Board strength. However, the Company continues to be non-compliant with the requirements relating to the composition/number of Independent Directors as stipulated under Regulations 17(1)(b) of the SEBI (LODR) Regulations, 2015. Necessary steps will be initiated to ensure the compliance.

9. Pursuant to the MCA Circular dated 21st April 2011, shareholders who wish to receive documents from the Company in electronic mode are requested to register their email IDs with the Company at cs@hoclindia.com and with the Registrar & Transfer Agents, Bigshare Services Pvt. Ltd., Mumbai, at investor@bigshareonline.com.

10. The figures of previous quarter/year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period figures.

Place: Ernakulam, Kerala
Date 13th November 2025

Sangram Kumar Mishra
Chairman & Managing Director
DIN 11337117

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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2025

STANDALONE (₹ in lakhs)

Description	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
Assets		
I. Non Current assets		
a) Property, Plant and Equipment	22,898.23	22,568.76
b) Capital Work-in-Progress	80.42	384.69
c) Investment Property	81.17	82.25
d) Right-of-Use Asset	49.08	81.11
e) other Intangible Assets	13.44	16.32
f) Financial Assets:		
(i) Investments	1,702.71	1,389.71
(ii) Other Financial Assets	304.47	304.20
g) Other Non current Assets	276.89	276.89
Total - Non current Assets	**25,406.41**	**25,103.93**
Current assets		
a) Inventories	3,368.86	5,595.35
b) Financial Assets		
(i) Trade Receivables	979.39	2,007.16
(ii) Cash and cash equivalents	13.20	18.91
(iii) Bank balances other than (ii) above	23,282.07	22,541.94
(iv) Loans	3,243.90	3,209.09
(v) Other Financial Assets	1,972.52	1,695.91
c) Other Current Assets	687.85	978.02
d) Assets held for sale	94,550.32	94,550.32
Total - Current Assets	**1,28,098.11**	**1,30,596.70**
Total Assets	**1,53,504.52**	**1,55,700.63**
Equity and Liabilities		
a) Equity		
Equity Share capital	6,726.96	6,726.96
b) Other equity:	1,01,469.04	1,03,754.19
Total Equity	**1,08,196.00**	**1,10,481.15**

(Contd..2)

Date 13.11.2025

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STANDALONE

(₹ in lakhs)

Description	As at 30.09.2025	As at 31.03.2025
	(Unaudited)	(Audited)
Liabilities		
Non-current Liabilities:		
a) Financial Liabilities:		
(i) Borrowings	162.61	191.30
(ii) Lease Liabilities	41.57	66.52
b) Provisions	978.44	994.51
c) Deferred Tax Liabilities (Net)	17,667.52	17,576.52
Total (Non-current Liabilities)	**18,850.14**	**18,828.85**
Current Liabilities:		
a) Financial Liabilities		
(i) Borrowings	13,859.21	11,193.10
(ii) Lease Liabilities	7.60	23.94
(iii) Trade payables		
Dues to micro and small enterprises	19.99	42.99
Dues to Others	2,387.25	4,782.62
(iv) Other Financial Liabilities	392.85	364.28
b) Other Current Liabilities	7,541.66	7,899.81
c) Provisions	2,249.82	2,083.89
Total current Liabilities	**26,458.38**	**26,390.63**
Total Liability	**45,308.52**	**45,219.48**
Total Equity and Liabilities	**1,53,504.52**	**1,55,700.63**

Place: Ernakulam, Kerala
Date 13th November 2025

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तारीख Date 13.11.2025

Sangram Kumar Mishra
Chairman & Managing Director
DIN 11337117

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Unaudited Standalone Cash flow Statement for the Half year ended 30th September 2025

(₹ in lakhs)

Description	For the Half year ended 30th September 2025	For the year ended 31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before tax	(2,463.59)	39,487.13
Adjustments for :	-	-
Depreciation/Loss on impairment of Property, plant and equipment	91.55	164.18
(Profit)/ Loss on sale of Property, plant and equipment	-	0.24
Interest Income	(891.06)	(1,695.80)
Waiver of GOI Interest	-	(54,582.29)
Interest & Finance Charges	1,024.87	4,285.95
Income from investment property	(34.76)	(76.64)
Changes in defined Employee benefit plan-other comprehensive income	(43.56)	(87.11)
Operating Cash Flows before Working Capital changes (A)	**(2,316.55)**	**(12,504.34)**
Adjustments for		
(Increase)/Decrease in Inventories	2,226.49	1,301.57
(Increase)/Decrease in Trade & Other Receivables	481.88	55.14
Increase/(Decrease) in Trade Payables & Other Liabilities	(2,598.09)	3,701.41
Waiver of GOI Loan	-	70,586.46
Cash used in Operations (Working Capital Changes) (B)	**110.28**	**75,644.58**
Net Cash used in Operating activities (A+B)	**(2,206.27)**	**63,140.24**
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, plant and equipment	(101.27)	(722.55)
Sale of Assets held for Sale	-	-
Interest Income	675.29	1,669.19
Income from investment property	34.76	76.64
Net Cash from Investing activities	**608.78**	**1,023.28**
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Secured Loans	2,637.42	(62,747.50)
Increase/(Decrease) in Unsecured Loans	-	-
Interest Paid	(1,021.83)	(1,441.32)
Payment of lease liability	(23.81)	(28.80)
Net cash from/(used) in financing activities	**1,591.78**	**(64,217.62)**
Net Increase Decrease in Cash and Cash Equivalents	(5.71)	(54.10)
Cash & cash equivalents at the beginning of the period	18.91	73.01
Cash & cash equivalents at the end of the period	**13.20**	**18.91**

Cash & cash equivalents as per above comprise of following

a) Balances with banks (of the nature of cash and cash equivalents):		
Current accounts	13.19	18.34
Saving Account	-	-
Deposits with original maturity of less than three months	-	-
b) Cash on Hand	0.01	0.57
Total	**13.20**	**18.91**

Place: Ernakulam, Kerala
Date 13th November 2025

Sangram Kumar Mishra
Chairman & Managing Director
DIN 11337117

BALAN & CO.
Chartered Accountants
39/181 D, Anantha, Mahakavi G Road, Karikkamuri, Kochi - 682011
Phone : 0484 2360663, 2360773, 80780 40546, 79071 90511
E-mail : balanandcokochi@gmail.com
www.balanandco.com

CA. A. Mohanan
CA C.S. Rajeev
CA P. Unnikrishnan
CA Joyal George
CA Deepa Praveen
CA M. Venugopal

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED QUARTERLY AND YEAR TO DATE STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,
The Board of Directors of
Hindustan Organic Chemicals Limited

1. We have reviewed the accompanying standalone statement of unaudited financial results ("the statement") of M/s **HINDUSTAN ORGANIC CHEMICALS LIMITED** ("the company") having the Registered office at Post bag No. 18, Ambalamugal P.O, Ernakulam District, Kerala -682302, India, for the quarter ended on 30th September, 2025 and year to date from 01st April, 2025 to 30th September, 2025 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 Regulations").

2. This statement is the responsibility of Company's Management and has been approved by the Board of Directors of the company, 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. Our review is limited primarily to inquiries to company's personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

BALAN & CO. KOCHI-11 CHARTERED ACCOUNTANTS

BALAN & CO.
Chartered Accountants
39/181 D, Anantha, Mahakavi G Road, Karikkamuri, Kochi - 682011
Phone : 0484 2360663, 2360773, 80780 40546, 79071 90511
E-mail : balanandcokochi@gmail.com
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CA. A. Mohanan
CA C.S. Rajeev
CA P. Unnikrishnan
CA Joyal George
CA Deepa Praveen
CA M. Venugopal

Emphasis of matter

5. Attention is drawn to note no. 6 of the statements where the company has disclosed that they are in the process of implementing the restructuring plan approved by the Central Government and since the Kochi unit is operational, the financial statements are prepared on going concern basis.

6. Attention is drawn to note no. 7 of the statements. The company has advanced loan amounting to Rs. 453.01 lakhs to its subsidiary at an interest rate ranging from 10.25 to 14.50 %. The subsidiary has failed to pay the interest and under the recommendations in the inter-ministerial committee meeting, the company has stopped charging interest on the loan from the year 2023-24.

7. Attention is drawn to note no. 8 of the statements on the non-compliance of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015:

   The company has not complied with the requirements of regulations 17(1)(b) and 17(1)(c) of the said regulations in respect of maintenance of minimum number of directors and adequate combination of independent directors in its board.

   Our conclusion is not modified in respect of the above matters.

For Balan& Co
Chartered Accountants
Firm Reg No. 340S

BALAN & CO. KOCHI-11 CHARTERED ACCOUNTANTS

M. Venugopal
Partner
Membership No: 244882

UDIN: 25244882BMKUDD6278

Place: Kochi- 11
Date: 13.11.2025

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
HINDUSTAN ORGANIC CHEMICALS LIMITED
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एरणाकुलम जिला, केरल, भारत ERNAKULAM DIST., KERALA, INDIA
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

CONSOLIDATED

(₹ in lakhs)

	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)
	Continuing Operations						
1	**Income**						
2	Revenue from Operations	12626.75	16388.80	17472.08	29015.55	23408.49	53586.76
3	Other Income	510.01	519.38	475.47	1029.39	913.76	2275.11
4	**Total Income (2+3)**	**13136.76**	**16908.18**	**17947.55**	**30044.94**	**24322.25**	**55861.87**
5	**Expenses:**						
a	Cost of materials consumed	8807.71	12057.17	13323.56	20864.88	17685.63	42695.49
b	Change in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1308.37	738.01	(1155.91)	2046.38	(903.60)	(779.59)
c	Employees benefits expense	1122.27	1117.67	1141.92	2239.94	2338.91	4744.91
d	Finance Cost *(Refer Note No.6)*	526.40	498.47	1814.63	1024.87	3419.64	4285.95
e	Depreciation and amortisation expense	48.02	43.53	45.31	91.55	82.89	164.18
f	Utilities (Power, Fuel & Water)	2428.56	3098.73	3222.28	5527.29	4720.18	11154.90
g	Other expenses	677.56	718.94	936.11	1396.50	1915.28	4384.28
	Total Expenses	**14918.89**	**18272.52**	**19327.90**	**33191.41**	**29258.93**	**66650.12**
6	**Profit/(Loss) from Continuing Operation before Exceptional items (4-5)**	**(1782.13)**	**(1364.34)**	**(1380.35)**	**(3146.47)**	**(4936.68)**	**(10788.25)**
7	Exceptional Items *(Refer Note No.6 & 10)*	(31.58)	714.46	0.00	682.88	0.00	50275.38
8	**Profit/(Loss) from Continuing Operation before tax (6+7)**	**(1813.71)**	**(649.88)**	**(1380.35)**	**(2463.59)**	**(4936.68)**	**39487.13**
9	Tax expenses:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	333.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
10	**Profit/(Loss) from Continuing Operation (8-9)**	**(1813.71)**	**(649.88)**	**(1380.35)**	**(2463.59)**	**(4936.68)**	**39154.13**
	Discontinued Operations						
11	Profit/(loss) from discontinued operations before tax	(3.00)	27.93	29.66	24.93	55.71	42.47
12	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
13	**Profit/(loss) from discontinued operations after tax (11-12)**	**(3.00)**	**27.93**	**29.66**	**24.93**	**55.71**	**42.47**

(Contd..2)

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड HINDUSTAN ORGANIC CHEMICALS LTD. AMBALAMUGAL-682 302 तारीख Date 13-11-2025 कोच्ची, केरल

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
HINDUSTAN ORGANIC CHEMICALS LIMITED
(भारत सरकार का उद्यम A Govt. of India Enterprise)
पंजीकृत /निगमित कार्यालय & फैक्टरी Registered / Corporate Office and Factory
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एक कदम स्वच्छता की ओर

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(₹ in lakhs)

CONSOLIDATED

	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)
14	**Net Profit/ (Loss) for the period (10+13)**	**(1816.71)**	**(621.95)**	**(1350.69)**	**(2438.66)**	**(4880.97)**	**39196.60**
15	**Other Comprehensive Income from Continuing Operation**						
	(i) Items that will not be reclassified subsequently to profit or loss						
	a) Revaluation of Plant, property & equipment	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax (expense)/benefit of the above	0.00	0.00	0.00	0.00	0.00	0.00
	b)Net Fair Value gain/loss on revaluation of investment	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax (expense)/benefit of the above	0.00	0.00	0.00	0.00	0.00	0.00
	c) Remeasurement in defined benefit plan	(21.78)	(21.78)	0.65	(43.56)	1.29	(87.11)
16	**Other Comprehensive Income for the year, net of tax**	**(21.78)**	**(21.78)**	**0.65**	**(43.56)**	**1.29**	**(87.11)**
17	**Other Comprehensive Income from discontinued Operation**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
18	**Other Comprehensive Income-Total(16+17)**	**(21.78)**	**(21.78)**	**0.65**	**(43.56)**	**1.29**	**(87.11)**
19	**Total Comprehensive Income (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax) (14+18)**	**(1838.49)**	**(643.73)**	**(1350.04)**	**(2482.22)**	**(4879.68)**	**39109.49**
	Loss from Continuing Operation						
	a) Owners of the Company	(1813.71)	(649.88)	(1380.35)	(2463.59)	(4936.68)	39154.13
	b) Non controlling interest	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) from Discontinued Operation						
	a) Owners of the Company	(1.69)	15.76	16.74	14.07	31.44	23.97
	b) Non controlling interest	(1.31)	12.17	12.92	10.86	24.27	18.50
	Net Profit/ (Loss) for the year						
	a) Owners of the Company	(1815.40)	(634.12)	(1363.61)	(2449.52)	(4905.24)	39178.10
	b) Non controlling interest	(1.31)	12.17	12.92	10.86	24.27	18.50
	Other Comprehensive income attributable to :						
	a) Owners of the Company	(21.78)	(21.78)	0.65	(43.56)	1.29	(87.11)
	b) Non controlling interest	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive income attributable to :						
	a) Owners of the Company	**(1837.18)**	**(655.90)**	**(1362.96)**	**(2493.08)**	**(4903.95)**	**39090.99**
	b) Non controlling interest	**(1.31)**	**12.17**	**12.92**	**10.86**	**24.27**	**18.50**
20	Paid-up equity share capital (Face value of Rs.10 each)	6726.96	6726.96	6726.96	6726.96	6726.96	6726.96
21	Reserve excluding Revaluation Reserve as per the balance sheet of accounting year						(70653.97)
22	Earnings per share (Face value of Rs.10 each)						
	(a) Basic - Continuing Operation	(2.70)	(0.97)	(2.05)	(3.67)	(7.35)	58.29
	(b) Diluted - Continuing Operation	(2.70)	(0.97)	(2.05)	(3.67)	(7.35)	58.29
	(c) Basic - Discontinued Operation	0.00	0.02	0.03	0.02	0.05	0.04
	(d) Diluted - Discontinued Operation	0.00	0.02	0.03	0.02	0.05	0.04
	(e) Basic - Continuing Operation & Discontinued Operation	(2.70)	(0.95)	(2.02)	(3.65)	(7.30)	58.33
	(f) Diluted - Continuing Operation & Discontinued Operation	(2.70)	(0.95)	(2.02)	(3.65)	(7.30)	58.33

(Contd..3)

तारीख Date 13.11.2025

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
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NOTE :

(Hindustan Organic Chemicals Limited hereinafter referred to as "Holding Company", Hindustan Fluorocarbons Limited hereinafter referred to as " Subsidiary Company", the Holding Company and its Subsidiary together referred to as "Group")

1. The Group operates in a single segment, Chemicals; hence, segment-wise disclosures are not applicable.

2. Pursuant to the implementation of Goods and Services Tax (GST) effective from 01.07.2017, revenue from operations is presented net of GST.

3. The Statement of Unaudited Consolidated Financial Results has been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and presented in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The results of the subsidiary company were approved by its Board of Directors on 12th November 2025. Consolidated Financial Results were reviewed by audit committee of holding company on 13th November 2025 and approved by Board of Directors of the holding company at its meeting held on the same day. The Statutory Auditors have carried out a Limited Review of these results.

4. The long outstanding GOI loan of Rs. 43,586.46 lakhs and Redeemable Preference Shares of Rs. 27,000 lakhs, along with accrued interest of Rs. 47,359.79 lakhs and Rs. 7,222.5 lakhs respectively and contingent liability on penal interest of Rs. 9,967.96 of the holding company as on 30.09.2024, have been waived by the Government of India vide Order No. 1600/9/2024-IFD dated 21.03.2025. The principal amounts waived have been transferred to other equity, while the accumulated interest as at 30.09.2024 has been disclosed as an exceptional item. Interest expenses Rs 1380.56 lakhs booked in Q3 relating to these instruments have been reversed in Q4 of FY 2024-25.

5. The subsidiary company Hindustan Fluorocarbons Ltd has failed to service the interest on loan given by the Holding Company. Based on the recommendations of the Inter-ministerial Committee meeting dated 20.12.2022 and Holding Company board approval dated 31.01.2023 the holding company has waived off future interest on the loan (Rs. 5.30 Lakhs per month) with effect from 1st April 2023.

6. The Holding company is in the process of implementing the Government-approved restructuring plan. Sale of unencumbered land at Rasayani through NBCC and land at Panvel through e-auction is in progress. The Phenol plant at Kochi is operational. Therefore, the consolidated financial statements have been prepared on a going concern basis.

7. The Government of India approved the closure of the Subsidiary Company on 29.01.2020. Consequently, the company had initiated the closure activities as per the mandate given in this regard. The Subsidiary Company is no longer considered a going concern. Accordingly, the provisions of Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" are applicable and have been adopted by the subsidiary company.

8.The holding company, during the financial year 2024–25, a liability of Rs. 4,306.91 lakhs was recognised pursuant to the order of the Hon'ble Bombay High Court dated December 4, 2024, in the matter of Mohit Suresh Harchandrai and Others vs. Hindustan Organic Chemicals Limited (HOCL), directing the Company to pay mesne profits for the period from June 1, 2000 to April 23, 2014, along with interest at 8% per annum. Subsequently, pursuant to the order of the Hon'ble Supreme Court, the Company has been directed to pay mesne profits along with interest at a revised rate of 6% per annum. Consequently, an amount of Rs. 745.69 lakhs representing excess interest previously recognised was reversed during the first quarter of FY 2025–26, and disclosed under Exceptional Items. Further, interest of Rs. 31.23 lakhs for the previous quarter (April to June 2025) and Rs. 31.58 lakhs for the current quarter (July to September 2025) have been recognised under Exceptional Items at the revised rate of 6% per annum. The Hon'ble Supreme Court has also extended the time limit for payment of mesne profits and interest by six months from the date of the said order.

9.As on 30th September 2025, the Board of Directors of the Holding Company comprised five Directors, against the requirement of a minimum of six Directors as prescribed under Regulation 17(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The PESB, in its meeting held in July 2025, recommended the appointment of Shri Sangram Kumar Mishra as Chairman and Managing Director (CMD) of the Company. Upon completion of the necessary Government/Departmental procedures, Shri Sangram Kumar Mishra assumed charge as CMD with effect from 8th October 2025. Consequently, the Board now comprises six Directors, and the Holding Company is fully compliant with Regulation 17(1)(c) regarding the minimum Board strength. However, the Company continues to be non-compliant with the requirements relating to the composition/number of Independent Directors as stipulated under Regulations 17(1)(b) of the SEBI (LODR) Regulations, 2015. Necessary steps will be initiated to ensure the compliance.

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हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड, अंबलमुगल-682 302
HINDUSTAN ORGANIC CHEMICALS LTD. AMBALAMUGAL
तारीख Date 13.11.2025
कोच्ची, केरल

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10. Pursuant to the MCA Circular dated 21st April 2011, shareholders wishing to receive documents electronically may register their email IDs with the Company at cs@hoclindia.com and with the Registrar & Transfer Agent, Bigshare Services Pvt. Ltd., Mumbai, at investor@bigshareonline.com.

11. The Group had classified discontinued operations from its Subsidiary Company as continuing Operation during the previous reporting periods. As per the Provisions of Ind-AS 8-"Accounting Policies, Changes in Accounting Estimates and Errors", the Group had reclassified the same as discontinued operations.

12.The figures of previous quarter/year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period figures.

Extract of financial result of Subsidiary:

	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)
Other Income	28.22	51.98	51.99	80.20	108.03	212.45
Finance Cost	0.00	0.00	0.00	0.00	0.00	0.01
Employees benefits expense	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	31.22	24.05	22.33	55.27	52.32	169.97
Profit/(loss) from discontinued operations	**(3.00)**	**27.93**	**29.66**	**24.93**	**55.71**	**42.47**

Sangram Kumar Mishra
Chairman & Managing Director
DIN 11337117

Place: Ernakulam, Kerala
Date 13th November 2025

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड HINDUSTAN ORGANIC CHEMICALS LTD AMBALAMUGAL-682 302 अंबलमुगल-682 302 कोच्ची, केरल
तारीख Date 13.11.2025

Unaudited Consolidated Cash flow Statement for the Half year ended 30th September 2025

(₹ in lakhs)

Description	For the Half year ended 30th September 2025	For the year ended 31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before tax Continuing Operations	(2,463.59)	39,487.13
Adjustments for :		
Depreciation/Loss on impairment of Property, plant and equipment	91.55	164.18
(Profit)/ Loss on sale of Property, plant and equipment	-	0.24
Interest Income	(891.06)	(1,695.80)
Waiver of GOI Interest	-	(54,582.29)
Interest & Finance Charges	1,024.87	4,285.95
Income from investment Property	(34.76)	(76.64)
Changes in defined Employee benefit plan-other comprehensive income	(43.56)	(87.11)
Operating Cash Flows before Working Capital changes (A)	**(2,316.55)**	**(12,504.34)**
Adjustments for		
(Increase)/Decrease in Inventories	2,226.49	1,301.57
(Increase)/Decrease in Trade & Other Receivables	481.88	55.14
Increase/(Decrease) in Trade Payables & Other Liabilities	(2,598.09)	3,701.41
Waiver of GOI Loan	-	70,586.46
Cash used in Operations (Working Capital Changes) (B)	**110.28**	**75,644.58**
Net Cash used in Operating activities (A+B)	**(2,206.27)**	**63,140.24**
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, plant and equipment	(101.27)	(722.55)
Sale of Assets held for Sale	-	-
Interest Income	675.29	1,669.19
Income from investment Property	34.76	76.64
Net Cash from Investing activities	**608.78**	**1,023.28**
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Secured Loans	2,637.42	(62,747.50)
Increase/(Decrease) in Unsecured Loans	-	-
Interest Paid	(1,021.83)	(1,441.32)
Payment of Lease Liabilities	(23.81)	(28.80)
Net cash from/(used) in financing activities	**1,591.78**	**(64,217.62)**
Net Increase Decrease in Cash and Cash Equivalents from Continuing Operations	(5.71)	(54.10)
Net Increase Decrease in Cash and Cash Equivalents from Discontinued Operations *	(24.20)	(29.19)
Cash & Cash equivalents at the beginning of the year		
Continuing Operations	18.91	73.01
Discontinued Operations	31.14	60.33
Cash & cash equivalents at the end of the year	**20.14**	**50.05**

(Contd..2)

13.11.2025

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CONSOLIDATED

(₹ in lakhs)

Description	For the Half year ended 30th September 2025	For the year ended 31st March 2025
Cash & cash equivalents as per above comprise of following		
Continuing Operations		
Current accounts	13.19	18.34
Saving Account	-	-
Deposits with original maturity of less than three months	-	-
Cash on Hand	0.01	0.57
Total Cash &Bank Balances - Continuing Operations	**13.20**	**18.91**
Discontinued Operations		
Current accounts	0.20	0.20
Deposits with original maturity of less than three months	6.74	30.94
Total Cash &Bank Balances - Discontinued Operations	**6.94**	**31.14**
Total Cash & Cash equivalents	**20.14**	**50.05**

*** Net Increase /(Decrease) in Cash and Cash Equivalents from Discontinued Operations**		
Operating Cash Flows before Working Capital changes	(54.34)	(160.65)
Cash Used in Operations (Working Capital Changes)	(90.05)	(158.23)
Net Cash from Investing activities	120.19	289.70
Net cash from/(used) in financing activities	-	(0.01)
Total	**(24.20)**	**(29.19)**

Note : Previous year figures are regrouped/rearranged wherever necessary

Place: Ernakulam, Kerala
Date 13th November 2025

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड, अम्बलमुगल-682 302
HINDUSTAN ORGANIC CHEMICALS LTD. AMBALAMUGAL 682 302
तारीख Date 13.11.2025
कोच्ची, केरल

Sangram Kumar Mishra
Chairman & Managing Director
DIN 11337117

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2025

CONSOLIDATED (₹ in lakhs)

Description	As at 30.09.2025	As at 31.03.2025
	(Unaudited)	(Audited)
ASSETS		
I. Non Current assets		
a) Property, Plant and Equipment	22,898.23	22,568.76
b) Capital Work-in-Progress	80.42	384.69
c) Investment Property	81.17	82.25
d) Right-of-Use Asset	49.08	81.11
e) Other Intangible Assets	13.44	16.32
f) Financial Assets		
(i) Investments	5.00	5.00
(ii) Other Financial Assets	304.47	304.20
f) Other Non-current Assets	276.89	276.89
Total (Non current Assets)	**23,708.70**	**23,719.22**
Current assets		
a) Inventories	3,368.86	5,595.35
b) Financial assets		
(i) Trade Receivables	1,108.55	2,136.32
(ii) Cash and cash equivalents	20.14	50.05
(iii) Bank balances other than (ii) above	24,894.23	25,372.28
(iv) Loans	46.82	12.01
(v) Other Financial Assets	868.48	693.63
c) Other Current Assets	2,149.89	1,136.85
d) Assets held for sale	97,721.76	97,721.76
Total Current Assets	**1,30,178.73**	**1,32,718.25**
Total Assets	**1,53,887.43**	**1,56,437.47**
EQUITY AND LIABILITIES		
a) Equity		
Equity Share capital	6,726.96	6,726.96
b) Other equity	95,313.97	97,807.04
Total Equity	**1,02,040.93**	**1,04,534.00**
Non Controlling Interest	**(3,572.85)**	**(3,583.71)**

(Contd..2)

हिन्दुस्तान ऑर्गेनिक केमिकल्स HINDUSTAN ORGANIC CHEMICALS 682 302 कोच्ची, केरल
तारीख Date 13.11.2025

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड
HINDUSTAN ORGANIC CHEMICALS LIMITED
(भारत सरकार का उद्यम A Govt. of India Enterprise)
पंजीकृत /निगमित कार्यालय & फैक्टरी Registered / Corporate Office and Factory
अम्बलमुगल AMBALAMUGAL - 682 302,
एरणाकुलम जिला, केरल, भारत ERNAKULAM DIST., KERALA, INDIA
दूरभाष Phone : 0484-2720911-13, 2720844
वेब Web: www.hoclindia.com, ई-मेल e-mail : kochi@hoclindia.com

आई एस ओ An ISO 9001, 14001, 45001 & 50001 यूनिट Unit

CONSOLIDATED

Description	As at 30.09.2025	As at 31.03.2025
	(Unaudited)	(Audited)
Liabilities		
Non-current Liabilities:		
a) Financial liabilities:		
(i) Borrowings	162.61	191.30
(ii) Lease Liabilities	41.57	66.52
b) Provisions (Long term)	978.44	994.51
c) Deferred Tax Liabilities (Net)	17,495.52	17,495.52
Total Non-current Liabilities	**18,678.14**	**18,747.85**
Current Liabilities:		
a) Financial Liabilities		
(i) Borrowings	23,026.21	20,360.10
(ii) Lease Liabilities	7.60	23.94
(iii) Trade payables		
Dues to micro and small enterprises	19.99	42.99
Dues to Others	2,387.25	4,782.62
(iv) Other Financial Liabilities	1,192.84	1,216.71
b) Other Current Liabilities	7,857.50	8,229.08
c) Provisions	2,249.82	2,083.89
Total Current Liabilities	**36,741.21**	**36,739.33**
Total Liabilities	**55,419.35**	**55,487.18**
Total Equity and Liabilities	**1,53,887.43**	**1,56,437.47**

Place: Ernakulam, Kerala
Date 13th November 2025

Sangram Kumar Mishra
Chairman & Managing Director
DIN 11337117

BALAN & CO.
Chartered Accountants
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CA. A. Mohanan
CA C.S. Rajeev
CA P. Unnikrishnan
CA Joyal George
CA Deepa Praveen
CA M. Venugopal

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE GROUP PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Hindustan Organic Chemicals Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the statement") of M/s **HINDUSTAN ORGANIC CHEMICALS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September 2025 and year to date from 01st April, 2025 to 30th September, 2025 attached herewith, being submitted by the parent 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 is the responsibility of parent's management and has been approved by the board of directors of the company, 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 in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. Our review is limited primarily to inquiries to company's personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

BALAN & CO. KOCHI-11 CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable. The Statement includes the results of the subsidiary M/s Hindustan Fluorocarbons Limited ("The Subsidiary Company").

4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

5. We did not review the interim financial results of the subsidiaries included in the consolidated unaudited Financial Results, whose interim standalone financial results reflect as given below:

(Figs in ₹ lakhs)

Name of the Subsidiary	Total Assets as on 30th September, 2025	Total Income for the half year ended 30th September, 2025	Net Profit/(Loss) For the half year ended 30th September, 2025
Hindustan Fluorocarbons Limited	6,432.98	80.20	24.93
Total	6,432.98	80.20	24.93

6. Attention is drawn to note no. 9 of the statement on the non-compliance of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015:

   The company has not complied with the requirements of regulations 17(1)(b) and 17(1)(c) of the said regulations in respect of maintenance of minimum number of directors and adequate combination of independent directors in its board.

7. Attention is drawn to note no. 6 of the statement where the company has disclosed that they are in the process of implementing the restructuring plan approved by the Central Government and since the Kochi unit is operational, the financial statements are prepared on going concern basis.

BALAN & CO. KOCHI-11 CHARTERED ACCOUNTANTS

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CA Joyal George
CA Deepa Praveen
CA M. Venugopal

8. Attention is drawn to Note No. 7 of the statement regarding the closure of the operations of the subsidiary company and accordingly there is an existence of material uncertainty which had impacted the Going Concern of the Subsidiary Company & Subsidiary Company is no longer Going Concern.

Our conclusion is not modified in respect of the above matters.

For Balan & Co
Chartered Accountants
Firm Reg No. 340S

BALAN & CO. KOCHI-11 CHARTERED ACCOUNTANTS

M. Venugopal
Partner
Membership No: 244882

UDIN: 25244882BMKUDE2938

Place: Kochi- 11
Date: 13.11.2025