Hindustan Motors Limited

Registered Office :
Hindustan Motors Limited
Birla Building, 13th Floor
9/1, R. N. Mukherjee Road
Kolkata - 700 001

CIN-L34103WB1942PLC018967
GST : 19AAACH7328B1ZT
T +91 033 22420932 (D) hmcosecy@hindmotor.com
www.hindmotor.com

November 12, 2025

Corporate Relationship Dept.
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001
(Company Code: 500500)

Dear Sirs

Sub: Outcome of the Board Meeting held on 12th November, 2025 pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we are pleased to enclose the Unaudited Financial Results (Provisional) of the Company for the Quarter ended 30th September, 2025, which have been duly approved by the Board of Directors of the Company in its meeting held today i.e. 12th November, 2025. The Board Meeting commenced at 3.00 PM and concluded at 4.30 PM.

A copy of Limited Review Report on the said results, in the prescribed format, issued by the Auditors of the Company is also enclosed.

In terms of Regulation 47 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the extract of financial results, in the prescribed format, shall be published on or before 14th November, 2025 in Business Standard (English Edition) and Ekdin (Bengali vernacular language daily). The full format of the Results for the Quarter ended 30th September, 2025, shall be available on the websites of the Stock Exchange where equity shares of the Company are listed i.e. at BSE (www.bseindia.com) and on the website of the Company (www.hindmotor.com) and will also be filed with the Stock Exchange.

Kindly take the same on your records please.

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

Vishakha Gupta
Company Secretary
M.No.A54948

Encl: As above.

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1. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.- **NOT APPLICABLE**

2. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES- **NOT APPLICABLE**

3. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly fillings i.e., 2nd and 4th quarter) - **ATTACHED.**

4. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **NOT APPLICABLE FOR THIS QUARTER**

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

Vishakha Gupta

Vishakha Gupta
Company Secretary
M.No.A54948

Hindustan Motors Limited
Regd. Office "Birla Building",
9/1, R.N.Mukherjee Road,
Kolkata-700 001.

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Email-hmcosecy@hindmotor.com
Website-www.hindmotor.com

Unaudited Financial Results for the Quarter and Half-year ended 30th September, 2025

(₹ 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	Revenue from Operations						
	- Other Operating Revenues (Note 8)	-	-	79	-	166	225
2	Other Income (Note 9)	95	511	705	606	1536	2213
3	**Total Income**	**95**	**511**	**784**	**606**	**1702**	**2438**
4	**Expenses**						
	a) Employee Benefits Expense	25	35	34	60	67	143
	b) Finance Costs	1	-	-	1	-	8
	c) Depreciation and Amortisation Expense	-	3	9	3	18	24
	d) Rates & Taxes	3	3	20	6	40	80
	e) Legal Expenses	1	-	5	1	6	14
	f) Membership Fees & Subscription	8	9	7	17	14	29
	g) Professional Fee	26	31	32	57	58	115
	h) Other Expenses	14	14	15	28	29	157
	Total Expenses	**78**	**95**	**122**	**173**	**232**	**570**
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	17	416	662	433	1470	1868
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5+6)	17	416	662	433	1470	1868
8	Tax Expenses						
	a) Current Tax	13	-	176	13	176	304
	b) Tax / (Refund) for Earlier Year	-	-	-	-	-	7
	c) Deferred Tax	-	-	-	-	-	-
9	Net Profit / (Loss) after tax (7-8)	4	416	486	420	1294	1557
10	Other Comprehensive Income / (loss) (Net of tax)	3	(9)	(6)	(6)	(1)	0
	i) Items that will not be reclassified to profit or loss	3	(9)	(7)	(6)	(2)	0
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	1	-	1	-
11	Total Comprehensive Income / (Loss)	7	407	480	414	1293	1557
12	Paid-up Equity Share Capital* (Face value = Rs.5)	10433	10433	10433	10433	10433	10433
13	Earnings per share (not annualised)						
	a) Basic (Rs.)	0.00	0.20	0.23	0.20	0.62	0.75
	b) Diluted (Rs.)	0.00	0.20	0.23	0.20	0.62	0.75

* Excluding amount in respect of forfeited shares

Notes :

1) **Statement of Assets & Liabilities**

(₹ in Lakhs)

	Particulars	As on 30-09-2025 (Unaudited)	As on 31-03-2025 (Audited)
	ASSETS		
1	**NON-CURRENT ASSETS**		
	(a) Property, Plant And Equipment	851.87	855.04
	(b) Intangible Assets	-	-
	(c) Financial Assets		
	(i) Investments	10.84	10.84
	(ii) Trade Receivables	5.47	5.47
	(iii) Others Financial Assets	0.07	0.07
	(d) Deferred Tax Assets - Net	-	-
	(e) Others Non-Current Assets	71.63	72.61
	TOTAL NON-CURRENT ASSETS	**939.88**	**944.03**
2	**CURRENT ASSETS**		
	(a) Inventories		
	(b) Financial Assets		
	(i) Cash and Cash Equivalents	2,540.70	1,740.04
	(ii) Other Financial Assets	2,790.36	3,706.28
	(c) Current Tax Assets (Net)	20.62	17.63
	(d) Other Current Assets	57.75	16.75
	TOTAL CURRENT ASSETS	**5,409.43**	**5,480.70**
	TOTAL ASSETS	**6,349.31**	**6,424.73**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	(a) Equity Share Capital	10,441.44	10,441.44
	(b) Other Equity	(6,836.85)	(7,251.05)
	TOTAL EQUITY	**3,604.60**	**3,190.39**
2	**NON-CURRENT LIABILITIES**		
	Provisions for Employee Benefit Obligations	105.34	123.72
	TOTAL NON-CURRENT LIABILITIES	**105.34**	**123.72**
3	**CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(b) total outstanding dues of creditors other then micro enterprises and small enterprises	272.10	351.91
	(ii) Other Financial Liabilities	2,048.57	2,067.17
	(b) Other Current Liabilities	271.76	664.30
	(c) Provisions for Employee Benefit Obligations	46.94	27.24
	TOTAL CURRENT LIABILITIES	**2,639.37**	**3,110.62**
	TOTAL EQUITY AND LIABILITIES	**6,349.31**	**6,424.73**

Kolkata Chartered Accountants

2) Statement of Cash flows for the Half-Year ended 30th September, 2025

(₹ in Lakhs)

	Half Year ended Sep. 30, 2025	Half Year ended Sep. 30, 2024
A. Cash Flow from Operating Activities		
Profit / (Loss) before Exceptional Items and Tax	**432.79**	**1,470.11**
Adjustments for		
Depreciation and amortisation expense	3.17	17.81
(Gain)/loss on disposal of property, plant and equipment	-	(1,281.70)
Unspent Liabilities and Provisions no longer required Written Back	(385.81)	(40.91)
Interest income classified as investing cash flows	(179.99)	(166.62)
Finance costs	0.52	0.28
Changes in Operating Assets and Liabilities		
(Increase)/ Decrease in other financial assets	1,000.00	(1,350.00)
(Increase)/Decrease in other non-current assets	0.98	-
(Increase)/Decrease in other current assets	(41.00)	(11.35)
Increase/(Decrease) in trade payables	306.00	16.60
Increase/ (Decrease) in employee benefit obligations	(4.26)	(97.13)
Increase/(Decrease) in other financial liabilities	(18.60)	(141.77)
Increase/(Decrease) in other Non-current liabilities	-	(63.08)
Increase/(Decrease) in other current liabilities	(392.54)	584.68
Cash Flow from Operating Activities	**721.26**	**(1,063.08)**
Income taxes paid (net of refund)	(15.99)	(148.54)
Net cash flow from Operating Activities (A)	**705.27**	**(1,211.62)**
B. Cash flows from Investing Activities		
(Purchase)/Sale of Property, Plant & Equipment	-	
Proceeds from sale of property, plant and equipment	-	1,494.55
Increase in Fixed Deposits	(700.00)	(300.00)
Prodeeds from Fixed Deposits	-	-
Interest received	95.91	14.93
Net cash flow from Investing Activities (B)	**(604.09)**	**1,209.48**
C. Cash flows from Financing Activities		
Interest paid	(0.52)	(0.28)
Net cash flow from Financing Activities (C)	**(0.52)**	**(0.28)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**100.66**	**(2.42)**
Cash and cash equivalents at the beginning of the Half-year	40.04	165.12
Cash and cash equivalents at the end the Half-year	**140.70**	**162.70**
	-	-

Note : Cash and cash quivalents represent cash in hand, bank balances and fixed deposits with maturity of less than 3 months

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7- Statement of Cash Flows.

KAMG & ASSOCIATES Kolkata Chartered Accountants

3) The Above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2025. Limited Review for the Quarter and Half-Year ended 30th September, 2025 results has been carried out by statutory auditors of the Company.

4) The Company has been continuously rationalising the cost post "suspension of work" at Uttarpara plant. It has reduced the fixed cost including employee cost considerably and continuously working on further reducing its fixed cost. It has reduced the employee liability to a large extent. The accumulated losses of the Company was brought down to Rs.10751.60 Lacs as on 31st March, 2025 as compared to Rs.25218.07 Lacs as on 31st March, 2017. The net worth of the Company is Rs.2461.44 lacs as on 31st March, 2025 as compared to net worth of Rs.904.69 lakhs as on 31st March, 2024, which was negative of Rs. 1632.50 lakhs as on 31st March, 2023. The Company is presently debt free (Financial debt) barring few liabilities which stand mainly on employee account, trade payables & other liabilities. At present, the current asset of the Company exceeds the current liabilities resulting in favourable current ratio and reflects that Company has sufficient liquidity to meet its liabilities.

5) The Land Reform Commissioner and the Joint Secretary to the Government of West Bengal, vide it's order dated November 9, 2022, resumed 395 acres of the retained land. Hindustan Motors Ltd. (hereinafter referred to as "the Company") challenged the validity and legality of the said order before the West Bengal Land Reforms and Tenancy Tribunal by way of OA No. 3775 of 2022.
The Tribunal, vide its order dated March 13, 2024, corrected on March 20, 2024, dismissed OA No. 3775 of 2022 filed by the Company.
Aggrieved and dissatisfied with the order of the Tribunal, the Company filed an appeal before the Hon'ble High Court at Calcutta to assail the order of the Tribunal, registered as WPLRT 54 of 2024. The Hon'ble High Court was pleased to dismiss the appeal by its order dated May 22, 2025.
Thereafter, the Company approached the Hon'ble Supreme Court by way of a Special Leave Petition, registered as SLP (C) No. 015947 of 2025. The Hon'ble Supreme Court, having regard to the reasoning of the Division Bench of the High Court, did not find any reason to interfere in the matter. The Special Leave Petition was accordingly dismissed on July 16, 2025.
The State of West Bengal has taken possession of the above said resumed land on July 11, 2025.
The Company continues to explore the new avenues of business growth. The Company is seeking for new business partner/technology partner for capitalising the other assets of the company and generate additional revenue. The Company is also pursuing it's request to GoWB.

6) Due to low productivity, growing indiscipline, shortage of funds and lack of demand of products, the management declared "Suspension of work" at Company's Uttarpara Plant with effect from 24th May 2014.

Based on legal opinion obtained, the employees and workmen, falling under the purview of "Suspension of work" at Uttarpara plant, are not entitled to any salary & wages during that period and accordingly the Company has not provided for such salary & wages.

7) As the Company's business activity falls within a single primary business segment, viz., "Automobiles" and there is no reportable secondary segment i.e. geographical segment, the disclosure requirement of Ind AS 108 - "Operating Segments" is not applicable.

8) Other Operating Revenues represent Sale of scrap.

9) Other Income for the quarter and half-year ended 30th September, 2025 includes Rs.361.73 Lakh being Unspent Liabilities and Provisions no longer required written back relating to Uttarpara Municipal Tax, on full and final settlement of municipal tax dues.

10) The Company does not have any subsidiary / associate / joint venture company as on 30th September, 2025, hence applicability of Consolidated financial statements / results does not arise.

11) Previous Year / period figures have been re-grouped / rearranged, wherever necessary.

By Order of the Board
For Hindustan Motors Limited

Uttam Bose

Uttam Bose
Director
DIN : 02340000

Place: Kolkata
Dated: 12th November, 2025

KAMG & ASSOCIATES Kolkata Chartered Accountants

Hindustan Motors Limited

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Extract of the Minutes of the Meeting of Board of Directors of Hindustan Motors Limited held on Wednesday the 12th November, 2025 at 03.00 PM through Zoom

"RESOLVED THAT pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results of the Company for the quarter ended 30th September, 2025, duly reviewed by the Audit Committee, as placed on the table be and are hereby approved for submission of quarterly financial results to the Stock Exchange as also for publication in accordance with the said Regulation and Shri Uttam Bose, Director of the Company, be and is hereby authorized to sign the quarterly financial results and arrange for submission of quarterly financial results to Stock Exchange and publication of the said financial results under his signature.

RESOLVED FURTHER THAT Shri Uttam Bose, Director of the Company, be and is hereby authorized to forward the Limited Review Report of the Auditors on the Unaudited Financial Results for the quarter ended 30th September, 2025 to the concerned Stock Exchange.

Certified true copy
For Hindustan Motors Limited

Vishakha Gupta

Vishakha Gupta
Company Secretary
M.No.A54948

Hindustan Motors Limited
KOLKATA
700001

HINDUSTAN MOTORS LIMITED

LIMITED REVIEW

FOR THE QUARTER
AND
HALF YEAR ENDED
30TH SEPTEMBER, 2025

K A M G & ASSOCIATES
Chartered Accountants

AE - 350, Salt Lake, Sector- I, Kolkata - 700 064
Office > +91-33- 23591111 / 23592222
E-mail > CA@kamg.in • Website > www.kamg.in

Independent Auditors Review Report on Interim Unaudited Financial Results

To

The Board of Directors of

Hindustan Motors Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Hindustan Motors Limited ("the Company") for the Quarter and half-year ended 30^{th} September, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's 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("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures to 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. **Basis of Qualified Conclusion**

We draw attention to the Note 5 to the Statement which indicates that the Government of West Bengal has resumed and taken possession of the 395 Acres of Land that comprised the factory at Uttarpara. Furthermore, the Company does not have any operations since long back, leading to a material uncertainty about the Company's ability to continue as going concern. However, the Company continues to prepare its financial statements on a 'going concern' basis and also has not written off its immovable property, plant and equipment in its books of account for the reasons stated in the said Note.

5. **Qualified Conclusion**

Based on our review conducted as stated in paragraph 3 above, *except for the matters described in the Basis of Qualified Conclusion* paragraph herein above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards (Ind AS) under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAMG & Associates**
Chartered Accountants
(Firm Registration No 311027E)

Place: Kolkata,
Date: 12th November, 2025

Anjan Sircar

(Anjan Sircar)
Partner
Membership No: 050052
UDIN: 25050052BMLIMF5278

KAMG & ASSOCIATES Kolkata Chartered Accountants

HINDUSTAN MOTORS LIMITED
Disclosure of Related Party Transaction on consolidated basis
In pursuance with Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements (Amendments) Regulations, 2018

Related Party Transaction

									Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction (*see Note 5*)	Value of the related party transaction as approved by the audit committee (*see Note 6a*)	Value of transaction during the reporting period (*see Note 6b*)	In case monies are due to either party as a result of the transaction (*see Note 1*)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary			(RS. IN LACS)	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-usage)
1	HINDUSTAN MOTORS LIMITED	MR. PRAKASH SAHU	CEO	Remuneration	DIRECTORS & KEY MANAGERIAL PERSONNEL IS A RELATED PARTY BUT THE TRANSACTION WITH THEM IS IN THE NORMAL COURSE OF BUSINESS. HENCE THIS WILL NOT BE COVERED IN THE RELATED PARTY TRANSACTION	31.00										
2	HINDUSTAN MOTORS LIMITED	MR. MAHESH KUMAR KEJRIWAL	CFO	Remuneration	DIRECTORS & KEY MANAGERIAL PERSONNEL IS A RELATED PARTY BUT THE TRANSACTION WITH THEM IS IN THE NORMAL COURSE OF BUSINESS. HENCE THIS WILL NOT BE COVERED IN THE RELATED PARTY TRANSACTION	9.48										
3	HINDUSTAN MOTORS LIMITED	MRS. VISHAKHA GUPTA	CS	Remuneration	DIRECTORS & KEY MANAGERIAL PERSONNEL IS A RELATED PARTY BUT THE TRANSACTION WITH THEM IS IN THE NORMAL COURSE OF BUSINESS. HENCE THIS WILL NOT BE COVERED IN THE RELATED PARTY TRANSACTION	4.04										
4	HINDUSTAN MOTORS LIMITED	ORIENT PAPER & INDUSTRIES LIMITED	OTHER RELATED PARTY	ANY OTHER TRANSACTION	RENT PAID	0.60										
	Total value of transaction during the reporting period					45.12										

M K KEJRIWAL
CHIEF FINANCIAL OFFICER

VISHAKHA GUPTA
COMPANY SECRETARY