



**HINDOOSTAN
MILLS**

May 14, 2025

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

Scrip Code: 509895

Dear Sir,

Re: Outcome of Board Meeting held on May 14, 2025

1. Audited Financial Results

In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and modifications, if any, we are enclosing herewith Audited Accounts for the Quarter/Year ended March 31, 2025 together with Auditor's Report with unmodified opinion, as reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on May 14, 2025.

2. Declaration under Regulation 33(3) (d) of the SEBI Regulations

Pursuant to Regulation 33(3) (d) of the SEBI Regulations, we confirm that the Statutory Auditors of the Company have expressed an unmodified opinion on the Audited Financial Results of the Company for the year ended on March 31, 2025.

3. Appointment of Woman Independent Director

Ms. Geeta J. Palan holds office of Woman Independent Director up to June 25, 2025. On the recommendation of Nomination and Remuneration Committee, the Board at its meeting held today i.e., May 14, 2025, has reappointed Ms. Geeta J. Palan as Woman Independent Director for a second term of five years with effect from June 26, 2025.

The shareholders' approval will be taken for her reappointment at the next Annual General Meeting or within three months from June 26, 2025, the date of reappointment whichever is earlier pursuant to Regulation 17 (1C) of SEBI (LODR) 2015.



Hindoostan Mills Ltd.

Registered Office : Shivsagar Estate, "D" Block, 8th Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018, India

Tel.: +91-22-61240700 E-mail : contact@hindoostan.com

CIN : L17121MH1904PLC000195

www.hindoostan.com

4. Re-appointment of Secretarial Audit

The Board of Directors has recommended to the shareholders the appointment of M/s. PRS Associates, Practicing Company Secretaries as a Secretarial Auditor to carry out the Secretarial Audit of the Company for period of five years with effect from FY 2025-2026, subject to the approval of shareholders.

The Meeting of the Board of Directors commenced at 10:30 AM and concluded at 11.53 a.m.

Kindly take the matter on record.

Thanking you,

Yours faithfully,
For **HINDOOSTAN MILLS LIMITED,**


KAUSHIK N KAPASI
Company Secretary & Compliance Officer
FCS 1479



HINDOOSTAN MILLS LIMITED

Registered Office : Shivsagar Estate, "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai - 400018
CIN : L17121MH1904PLC000195

Statement of Audited Results for the Quarter and Year ended 31st March 2025

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	(a) Net Sales/Income from Operations	413.05	544.61	2,245.86	3,256.58	8,736.70
	(b) Other Operating Income	10.74	13.59	20.11	58.67	89.70
	Total Revenue from operations	423.79	558.20	2,265.97	3,315.25	8,826.40
	Other Income	53.95	53.13	165.84	483.89	597.57
	Total Income	477.74	611.33	2,431.81	3,799.14	9,423.97
II	Expenses					
	(a) Cost of Materials Consumed	142.61	137.90	1,204.10	1,083.31	5,467.40
	(b) Purchase of Stock - in -Trade	-	-	283.26	69.75	706.52
	(c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	96.95	254.08	51.82	1,151.27	(79.38)
	(d) Employee Benefits Expense	171.75	218.78	330.25	1,492.47	1,352.20
	(e) Finance Cost	3.71	4.04	0.08	23.73	42.24
	(f) Depreciation and Amortisation Expenses	63.64	43.83	68.24	196.86	215.75
	(g) Other Expenses	214.69	148.82	402.90	859.09	1,592.44
	Total Expenses	693.35	807.45	2,340.65	4,876.48	9,297.17
III	(Loss) / Profit before Tax	(215.61)	(196.12)	91.16	(1,077.34)	126.80
IV	Less : Tax expense					
	- Deferred Tax	-	-	-	-	-
V	(Loss) / Profit for the period	(215.61)	(196.12)	91.16	(1,077.34)	126.80
VI	Other Comprehensive Income					
	- Items that will not be reclassified subsequently to profit & loss	(13.71)	0.38	(2.21)	(20.11)	1.51
VII	Total Comprehensive Income for the period	(229.32)	(195.74)	88.95	(1,097.45)	128.31
VIII	Paid-up Equity Share Capital (Face value ₹ 10/-each)	166.45	166.45	166.45	166.45	166.45
IX	Earnings Per Equity Share					
	- Basic	(12.95)	(11.78)	5.48	(64.72)	7.62
	- Diluted	(12.95)	(11.78)	5.48	(64.72)	7.62
	See accompanying notes to the Financial Results					
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)



HINDOOSTAN MILLS LIMITED
Registered Office : Shivsagar Estate, "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai - 400018
CIN : L17121MH1904PLC000195

Audited Segment Information for the Quarter and Year ended 31st March 2025

Rs. In Lakhs

Sr.No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
1	Segment Revenue					
	a) Textile	30.15	196.25	1,806.87	1,737.21	7,037.00
	b) Engineering	393.64	361.95	459.10	1,578.04	1,789.40
	Gross Sales/Income from Operations	423.79	558.20	2,265.97	3,315.25	8,826.40
2	Segment Results - (Loss) / Profit before Tax, Interest & Unallocable overheads					
	a) Textile	(219.28)	(201.26)	(46.61)	(1,328.26)	(293.79)
	b) Engineering	66.31	29.98	76.61	154.01	195.44
	Total	(152.97)	(171.28)	30.00	(1,174.25)	(98.35)
	c) Interest Expenses	(3.71)	(4.04)	(0.08)	(23.73)	(42.24)
	d) Unallocable Income net of unallocable overheads	(58.93)	(20.80)	61.24	120.64	267.39
	(Loss) / Profit before Exceptional Items and Tax	(215.61)	(196.12)	91.16	(1,077.34)	126.80
3	Segment Assets					
	a) Textile	1,114.67	1,364.02	3,527.33	1,114.67	3,527.33
	b) Engineering	1,078.86	932.97	1,138.11	1,078.86	1,138.11
	c) Unallocable	3,335.92	3,387.83	2,845.71	3,335.92	2,845.71
	Total Assets	5,529.45	5,684.82	7,511.15	5,529.45	7,511.15
4	Segment Liabilities					
	a) Textile	931.68	971.99	1,645.36	931.68	1,645.36
	b) Engineering	403.02	313.10	513.03	403.02	513.03
	c) Unallocable	279.22	254.88	339.78	279.22	339.78
	Total Liabilities	1,613.92	1,539.97	2,498.17	1,613.92	2,498.17
5	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Textile	182.99	392.03	1,881.97	182.99	1,881.97
	b) Engineering	675.84	619.87	625.08	675.84	625.08
	c) Unallocable	3,056.70	3,132.95	2,505.93	3,056.70	2,505.93
	Total Capital Employed in the Company	3,915.53	4,144.85	5,012.98	3,915.53	5,012.98

Notes :

- The above financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on May 14, 2025. The results are as per regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.
- The operations of Textile Division ("Division") of the Company was under temporary suspension. On April 15, 2025, considering the outlook and scenario of the Textile business, the Board of Directors have decided to close down the Division, subject to approval of Government Authorities.
As on March 31, 2025, Textile Division has liabilities amounting to Rs. 931.68 lakhs and carrying value of the assets of Rs. 1114.67 lakhs. There is a contingent liability of Rs. 253.77 lakhs in respect of the Division. As it is non adjusting event, it has not been considered as Discontinued Operations as on March 31, 2025. Any likely adverse impact on assets and liabilities (including workers' liabilities) of this Division has been recognised in the Financial Statements for the year ended March 31, 2025. The Company has other operations which is continued to be pursued by the management.
- The interest subsidy under the New Textile Policy 2012 of Rs. 127.73 lakhs recognized by the Company for the period from October 2016 to September 30, 2019, has remained outstanding as on March 31, 2025. The technical issues faced on government portal has been resolved and the same are pending for processing by the Government authorities. Hence the same is considered as good and recoverable in nature.
- In respect of a joint property development transaction of earlier year, which was subject matter of arbitration award, an appeal is filed before the division bench of Hon'ble Bombay High Court by both the parties against decision of single bench of Hon'ble Bombay High Court and the same is pending as on date. The Company has already made provision of Rs.63.98 lakhs in terms of arbitration award in the FY 2016-17 against the claim of Rs.1597.39 lakhs plus interest. In view of management no further liability is expected.
- The results for the three months ended 31st March, 2025 are balancing figure between the audited financial statements for the financial year ended 31st March, 2025 and published unaudited results for nine months ended 31st December, 2024.
- Deferred tax :**
The Company has not created any Deferred Tax Assets on account uncertainty of future taxable profit.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31st March 2025, the Company has received no complaints and hence no complaint is pending as at 31st March 2025.
- Figures for the earlier periods have been regrouped / reclassified wherever necessary.

For Hindoostan Mills Limited

FOR HINDOOSTAN MILLS LTD.



[Signature]
JOINT MANAGING DIRECTOR
#hushaal C. Thakkersey
D in no. 02416251

Hindoostan Mills Limited

Audited Balance Sheet as on 31st March 2025

Rs. in lakhs

Sr. No.	Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)
I.	Assets		
1	Non-Current Assets		
a.	Property, Plant and Equipment	1,255.94	1,370.52
b.	Right to Use Assets	81.21	129.59
c.	Capital Work in Progress	9.54	15.33
d.	<u>Financial Assets</u>		
i)	Investments	1,734.58	1,529.06
ii)	Other Financial Assets	117.49	303.11
e.	Income Tax Assets (Net)	33.84	58.67
f.	Other Non-Current Assets	6.68	6.18
		3,239.28	3,412.46
2	Current Assets		
a.	Inventories	328.52	1,636.31
b.	<u>Financial Assets</u>		
i)	Investment	217.53	-
ii)	Trade Receivables	231.59	1,173.75
iii)	Cash and Cash Equivalents	171.05	222.78
iv)	Other Bank Balances (Other than (ii) above)	1,115.78	811.55
v)	Other Financial Assets	164.28	151.69
c.	Other Current Assets	61.42	101.90
d.	Assets held for Sale	-	0.71
		2,290.17	4,098.69
	Total	5,529.45	7,511.15
II.	Equity and Liabilities		
1	Equity		
a.	Equity Share Capital	166.45	166.45
b.	Other Equity	3,749.08	4,846.53
		3,915.53	5,012.98
2	Liabilities		
	Non-Current Liabilities		
a.	<u>Financial Liabilities</u>		
	Lease Liabilities	45.25	101.62
b.	Provisions	458.26	846.88
		503.51	948.50
	Current Liabilities		
a.	<u>Financial Liabilities</u>		
i)	Lease Liabilities	56.37	48.22
ii)	Trade Payables		
	- Due to Micro Enterprises and Small Enterprises	92.90	279.74
	- Due to Others	219.40	593.35
iii)	Other Financial Liabilities	7.15	6.78
b.	Other Current Liabilities	337.92	399.32
c.	Provisions	396.67	222.26
		1,110.41	1,549.67
	Total	5,529.45	7,511.15



Hindoostan Mills Limited
Statement of Cash Flow for the Year Ended 31st March 2025

Rs. in lakhs

Sr. No.	Particulars	Year Ended 31st March 2025 (Audited)	Year Ended 31st March 2024 (Audited)
A.	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax from continuing operations	(1,077.34)	126.80
	Adjustment for :		
	Depreciation and Amortisation expenses	196.86	215.75
	Finance Cost	23.73	42.24
	Bad Debts, Provision for Doubtful Debts and Advance Written Off	0.40	28.75
	Provision for Doubtful Debts & Advances	33.67	0.80
	Net Gain on Disposal of Property, Plant and Equipments	(36.29)	(16.44)
	Profit on Sale of Investments (Net)	(1.72)	(2.04)
	Net Gain on Fair Value of Investments	(213.70)	(392.11)
	Provision for Doubtful Debts/Advances no longer required written back	(5.34)	(50.97)
	Excess provision no longer required written back	(17.90)	(18.64)
	Sundry Credit Balance Written Back	(16.37)	(8.61)
	Interest Income	(117.70)	(65.22)
	Property, Plant and Equipments Written off	0.04	6.99
	Provision for Returns	(12.63)	18.02
	Unrealized exchange (gain) / loss	(0.30)	0.15
		(167.25)	(241.33)
	Operating Profit before Working Capital Changes	(1,244.59)	(114.53)
	Changes in :		
	Inventories	1,307.79	110.08
	Trade Receivables	914.06	125.03
	Other Financial Assets	185.26	(49.69)
	Other Non- Financial Assets	39.58	466.23
	Trade Payables	(526.59)	(278.86)
	Other Financial Liabilities	(0.01)	(0.42)
	Other Current Liabilities	(23.99)	27.33
	Provisions	(207.57)	82.56
		1,688.53	482.26
	Cash Generated from Operations	443.94	367.73
	Direct Taxes paid (Net of Refunds)	(28.26)	(15.25)
	Net Cash Generated From Operating Activities	415.68	352.48
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipments	(29.18)	(81.36)
	Sale of Property, Plant and Equipments	38.04	88.87
	Interest Received	104.64	45.27
	Movement in other bank balance	(304.23)	(522.24)
	Investments Purchased	(349.98)	(309.98)
	Investments Sold	142.36	308.64
	Net Cash used in Investing Activities	(398.35)	(470.80)
C.	CASHFLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(10.72)	(4.32)
	Payment for Lease Liabilities	(48.22)	(45.02)
	Payment of interest on Lease liability	(10.12)	(14.44)
	Net Cash used in Financing Activities	(69.06)	(63.78)
	Net Increase in Cash and Cash Equivalents (A+B+C)	(51.73)	(182.10)
	Cash and Cash Equivalents at the beginning of the Year	222.78	404.88
	Cash and Cash Equivalents at the end of the Year	171.05	222.78



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

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

1. Opinion

We have audited the accompanying financial results of Hindoostan Mills Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 as well as the year to date results for the period from April 1, 2024 to March 31, 2025.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

3. Emphasis of Matter

We draw attention to note 2 to the statement, in respect of Board of Directors decision to close down textile division (which was under temporary suspension) with effect from April 15, 2025 subject to approval of Government Authorities. The Company continues to pursue its other business operations.

Our opinion is not modified in respect of this matter.



4. Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

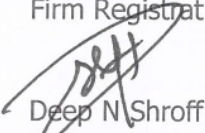
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the listing regulations.

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


Deep N Shroff
Partner
Membership No.: 122592
UDIN: 25122512BMKNTR5895
Mumbai, dated May 14, 2025

