



HINDUSTHAN UDYOG LTD.

Registered Office :
" TRINITY PLAZA" 3rd Floor
84/1A, Topsia Road, (South)
Kolkata- 700 046, India
Phone : (033) 4055 6800
Fax : (033) 4055 6863
E-mail : hulho@hul.net.in
CIN No. : L27120WB1947PLC015767

Date: 14th February, 2026

To
The Secretary
Department of Corporate Services
BSE Limited
P. J. Towers, 25th Floor, Dalal Street
Mumbai – 400001

SUB: OUTCOME OF THE BOARD MEETING

Dear Sir,

We wish to inform you that the Board of Directors of the Company, at their meeting held today, i.e., 14th February, 2026, have, *inter-alia*, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2025.

Pursuant to the Regulation 30, 33 and other applicable provisions of SEBI (LODR) Regulations, 2015, we hereby enclose the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2025, along with the Limited Review Reports issued thereon by the Statutory Auditors of the Company.

The Board Meeting commenced at 2:00 P.M. and concluded at 3:00 P.M.

The above is for your information and records.

Thanking you,

Yours Faithfully,

FOR HINDUSTHAN UDYOG LIMITED

Shikha Bajor

[SHIKHA BAJAJ]

COMPANY SECRETARY & COMPLIANCE OFFICER



ENCL: AS ABOVE



7, CHITTARANJAN AVENUE, KOLKATA - 700 072

ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI - 110019, TELEFAX : 2623 3894

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

***Review Report to,
The Board of Directors,
Hindusthan Udyog Limited
Trinity Plaza, 3rd Floor,
84/1A, Topsia Road (South)
Kolkata – 700 046.***

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Hindusthan Udyog Limited (herein referred to as "the Company") for the quarter ended December 31, 2025 and year to date results for the period from 1 April, 2025 to December 31, 2025 (the "Statement") 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 "Listing Regulations").
2. This 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, (Ind AS 34) "Interim Financial Reporting" 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 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 specified under Section 143(10) of the Act 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





SALARPURIA & PARTNERS
Chartered Accountants

MSME UAM No. : WB10D0026692
Tel. Address : "Checkchart(C)"
Cal. Office : 2237 5400/5401
: 2236 0560, 4014 5400
E-mail : salarpuria.jajodia@rediffmail.com
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7, CHITTARANJAN AVENUE, KOLKATA - 700 072

ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI - 110019, TELEFAX : 2623 3894

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of 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 Salarpuria & Partners
Chartered Accountants
(Firm ICAI Regd. No.302113E)

Palash K Dey

Palash K Dey
Chartered Accountant
Membership No.-053991
Partner



UDIN: 26053991YEMCUQ3518

Place: Kolkata

Date: February 14, 2026

HINDUSTHAN UDYOG LIMITED

CIN: L27120WB1947PLC015767

TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046

EMAIL - kkg@hul.net.in PHONE NO. - 40556800

Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025

(Rs in lacs except per share data)

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	160.69	947.57	178.92	1,240.07	1,189.29	1,316.49
	Total Revenue	160.69	947.57	178.92	1,240.07	1,189.29	1,316.49
2	Expenses						
	a) Cost of raw materials & components consumed/sold	0.32	0.33	0.43	0.97	1.29	1.72
	b) Change in inventories of finished goods, work-in-progress	-	-	-	-	-	-
	c) Employee benefits expense	28.06	29.36	24.56	81.59	75.41	101.71
	d) Finance costs	19.84	20.24	21.45	60.64	60.60	86.40
	e) Depreciation and amortisation expense	15.27	15.50	16.38	46.21	49.95	65.69
	f) Other expenses	72.70	46.50	55.41	156.55	126.31	164.37
	Total Expenses	136.19	111.93	118.23	345.96	313.56	419.89
3	Profit / (Loss) before tax (1-2)	24.50	835.64	60.69	894.11	875.73	896.60
4	Tax expense / (benefit)						
	a) Current tax	(9.82)	185.13	(5.91)	180.61	210.09	199.78
	b) Income tax relating to earlier years	-	-	-	-	-	-
	c) Deferred tax charge / (credit)	(95.07)	8.55	10.38	(85.52)	31.74	43.44
	Net tax expense / (benefit)	(104.89)	193.67	4.47	95.09	241.83	243.22
5	Net Profit/(Loss) after tax (3-4)	129.39	641.96	56.22	799.02	633.90	653.38
6	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-Measurement gains/(losses) on defined benefit plans	(0.21)	(0.36)	(0.34)	(0.94)	(1.03)	(1.46)
	Net gain/(loss) on disposal of investment in equity shares	(0.00)	91.98	-	91.98	-	-
	Change in Fair Value of Equity Investments designated at OCI	(222.96)	230.07	113.80	(89.93)	124.04	278.60
	Income Tax relating to items that will not be reclassified to Profit or	27.87	(46.38)	(13.85)	(6.38)	(15.24)	(34.63)
	Total Other Comprehensive Income	(195.30)	275.31	99.61	(5.27)	107.77	242.51
7	Total comprehensive income (5+6)	(65.91)	917.28	155.83	793.75	741.67	895.89
8	Paid up equity share capital (Face value Rs. 10/- each)	619.50	619.50	619.50	619.50	619.50	619.50
9	Earnings per equity share - Basic and Diluted (not annualised) (Rs.)	2.09	10.36	0.91	12.90	10.23	10.55
	Reserves excluding Revaluation Reserve						13,298.22



Notes:

- 1) The figures for quarter ended December 31, 2025 are balancing figures between the unaudited figures in respect of nine months ended December 31, 2025 and the unaudited published figures in respect of six months upto the period September 30, 2025. The figures for the corresponding quarter ended December 31, 2024 and last quarter ended September 30, 2025 as reported in these unaudited financial results have been approved by board of directors and have been subject to review.
- 2) The above Standalone financial results for the quarter ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2026.
The limited review of these results as required under Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015, has been completed by the statutory auditors of the Company.
- 3) On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India.
The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 4) Previous period / year figures have been regrouped wherever necessary to confirm to the current period's presentation.

Place: Kolkata
Date: 14th February, 2026



For and on behalf of Board of Directors


Executive Director





7, CHITTARANJAN AVENUE, KOLKATA - 700 072

ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI - 110019, TELEFAX : 2623 3894

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

Review Report to
The Board of Directors,
Hindusthan Udyog Limited
Trinity Plaza, 3rd Floor,
84/1ATopsia Road (South),
Kolkata 700-046

- 1 We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hindusthan Udyog Limited** ("the Parent") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group"), and its share of the Net Profit/(Loss) after tax and total comprehensive income of its subsidiary and associates for the quarter ended December 31, 2025 and the year to date results for the period from April 1, 2025 to December 31, 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) Regulations, 2015, as amended ("the Listing Regulations").
- 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 (ICAI). 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 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 specified under section 143(10) of the Act 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.

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.

- 4 The Statement includes the results of the following entities:

Entity Name	Relationship
Hindusthan Udyog Limited	Parent Company
Bharath Oil And Chemical Industries Limited	Subsidiary Company
Asutosh Enterprises Limited	Associate Company
Bengal Steel Industries Limited	Associate Company
Hindusthan Parsons Limited	Associate Company
WPIL Limited	Associate Company
Spaans Babcock India Limited	Associate Company





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- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 34 prescribed under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of 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.
- 6 The consolidated unaudited financial results include the unaudited financial result of 01 (one) subsidiary, which have not been reviewed by its auditors whose financial information reflect Parent company's share of total Net Profit/Loss after tax of Rs. Nil and Rs. Nil for the Quarter Ended 31 December, 2025, and period ended as on that date respectively and share of total comprehensive Profit/Loss of Rs. Nil and Rs. Nil for the quarter ended 31 December, 2025, and period ended as on that date respectively as Considered in the Consolidated Unaudited Financial Results. This unaudited financial information has been certified to us by the management of the Company.
- 7 The consolidated unaudited financial results also include the unaudited financial result of 02 (two) associates, reviewed by its auditors whose financial information reflect Parent company's share of total net profit after tax of Rs. 1.72 lakhs and Rs. 109.10 lakhs for the quarter ended 31 December, 2025, and period ended as on that date respectively and share of total comprehensive income of Rs. 1.72 lakhs and Rs. 109.10 lakhs for the Quarter Ended 31 December, 2025, and period ended as on that date respectively as considered in the consolidated unaudited financial results.
- 8 The consolidated unaudited financial results also include the unaudited financial result of 02 (two) associates, which have not been reviewed by its auditor whose financial information reflect the Parent Company's share of net profit after tax of Rs. (3.59) lakhs and Rs 3.76 lakhs for the Quarter Ended 31 December, 2025, and period ended as on that date respectively, and total comprehensive Income of Rs (3.59) lakhs and Rs 3.76 lakhs for the quarter ended 31 December, 2025, and period ended as on that date respectively, as considered in the consolidated unaudited financial results.

This unaudited financial information has been certified to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of associates is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Salarpuria & Partners
Chartered Accountants
(Firm ICAI Regd. No.302113E)

Palash K Dey

Palash K Dey
Chartered Accountant
Membership No.-053991
Partner



UDIN: 26053991FMZCUJ2530

Place: Kolkata

Date: February 14, 2026

HINDUSTHAN UDYOG LIMITED

CIN: L27120WB1947PLC015767

TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046

EMAIL - kkg@hul.net.in PHONE NO. - 40556800

Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2025

(Rs in lacs except per share data)

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	160.69	140.24	178.92	432.74	381.96	508.28
	Total Revenue	160.69	140.24	178.92	432.74	381.96	508.28
2	Expenses						
	a) Cost of raw materials & components consumed/sold	0.32	0.33	0.43	0.97	1.29	1.72
	b) Change in inventories of finished goods, work-in-progress	-	-	-	-	-	-
	c) Employee benefits expense	28.06	29.36	24.56	81.59	75.41	101.71
	d) Finance costs	19.84	20.24	21.45	60.64	60.60	86.40
	e) Depreciation and amortisation expense	15.27	15.50	16.38	46.21	49.95	65.69
	f) Other expenses	72.70	46.50	55.41	156.55	126.31	164.37
	Total Expenses	136.19	111.93	118.23	345.96	313.56	419.89
3	Profit before tax (1-2)	24.50	28.31	60.69	86.78	68.40	88.39
4	Profit from Associated Companies	2,243.73	1,804.88	1,376.45	4,978.40	5,583.61	5,651.19
5	Profit / (Loss) before tax (3+4)	2,268.23	1,833.19	1,437.14	5,065.18	5,652.01	5,739.58
6	Tax expense / (benefit)						
	a) Current tax including tax relating to earlier years	(9.82)	185.13	(5.91)	180.61	210.09	199.78
	b) Income tax relating to earlier years	-	-	-	-	-	-
	c) Deferred tax charge / (credit)	(95.07)	8.55	10.38	(85.52)	31.74	43.44
	Net tax expense / (benefit)	(104.89)	193.68	4.47	95.09	241.83	243.22
7	Net Profit/(Loss) after tax (5-6)	2,373.12	1,639.51	1,432.67	4,970.09	5,410.18	5,496.36
8	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods :						
	Re-Measurement gains/(losses) on defined benefit plans	(0.21)	(0.36)	(0.34)	(0.94)	(1.03)	(1.46)
	Net Gain/(loss) on disposal of investments in equity shares	(0.00)	91.98	-	91.98	-	-
	Change in Fair Value of Equity Investments designated at OCI	(222.96)	230.07	113.80	(89.93)	124.04	278.60
	Income Tax relating to items that will not be reclassified to Profit or Loss	27.87	(46.38)	(13.85)	(6.38)	(15.24)	(34.63)
	Share of OCI of Associates	402.70	751.24	(1,416.84)	2,930.04	(385.42)	497.55
	Total Other Comprehensive Income	207.40	1,026.55	(1,317.23)	2,924.77	(277.65)	740.06
9	Total comprehensive income(7+8)	2,580.52	2,666.06	115.44	7,894.86	5,132.53	6,236.42
10	Paid up equity share capital (Face value Rs. 10/- each)	619.50	619.50	619.50	619.50	619.50	619.50
11	Earnings per equity share - Basic and Diluted (not annualised) (Rs.)	38.31	26.47	23.13	80.23	87.33	88.72
	Reserves excluding Revaluation Reserve						66,732.50



Notes:

- 1) The figures for quarter ended December 31, 2025 are balancing figures between the unaudited figures in respect of nine months ended December 31, 2025 and the unaudited published figures in respect of six months upto the period September 30, 2025. The figures for the corresponding quarter ended December 31, 2024 and last quarter ended September 30, 2025 as reported in these unaudited financial results have been approved by board of directors and have been subject to review.
- 2) The above consolidated financial results for the quarter and nine months ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2026.
- 3) On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India.
The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the financial results of the Group for the quarter and nine months ended December 31, 2025. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 4) Previous period / year figures have been regrouped wherever necessary to conform to the current period's presentation.

Place: Kolkata
Date: 14th February, 2026



For and on behalf of Board of Directors

Executive Director

