

May 17, 2025

To  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai - 400 001  
*Scrip Code: 509675*  
*Through: BSE Listing Centre*

To  
**National Stock Exchange of India Limited**  
5<sup>th</sup> Floor, Exchange Plaza, Bandra (E),  
Mumbai - 400 051  
*Scrip Symbol: BIRLANU*  
*Through: NEAPS*

**Sub: Outcome of the Board Meeting held on May 17, 2025**

**Ref: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024**

Dear Madam/Sir,

Pursuant to Regulation 30, 33 and other applicable Regulations, if any, of SEBI Listing Regulations, we hereby inform that the Board of Directors of the Company at its meeting held today, i.e., May 17, 2025, inter-alia, considered and:

1. approved the audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2025. A copy of the said audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2025, along with the Audit Report of the Statutory Auditors thereon is enclosed herewith. We hereby confirm that the Statutory Auditors of the Company, M/s. B S R and Co, Chartered Accountants (Firm Registration No. 128510W) have issued the Audit Report with unmodified opinion on the aforesaid audited Standalone and Consolidated Financial Results.
2. recommended a final dividend of Rs. 30/- (i.e. 300%) per equity share of Rs. 10/- each for the financial year ended March 31, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. The said final dividend, if approved by the shareholders, shall be paid/dispatched to the shareholders within 30 days from the date of declaration. The date of 78<sup>th</sup> Annual General Meeting of the Company and record date for the purpose of payment of final dividend will be informed in due course.
3. approved amendment to the "HIL Limited Employee Stock Options Scheme 2019" ("**Scheme**"), subject to approval of the shareholders at ensuing General Meeting, to the extent to:

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- i. amend the definition of 'Eligible Employee' under Clause 3.1.13 of the Scheme, to expand the same to include any employee as defined under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 of the Company as may be decided by the Committee;
- ii. make clarificatory changes to the Scheme, such as updating references to applicable laws and consequent changes to align with same, specifically the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (introduced post creation of Scheme); and
- iii. change references to the Company from 'HIL Limited' to 'BirlaNu Limited'.

All other terms and conditions of the Scheme, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the Scheme, shall remain unchanged and continue to be in force.

4. granted in-principal approval for enhancement of the corporate guarantee limit from EUR 35 million to EUR 45 million including guarantee in the form of Stand-by Letter of Credit, to be provided in favour of the Bank(s) on behalf of HIL International GmbH, Germany, a wholly-owned subsidiary of the Company, and its subsidiaries, towards securing existing and/or future loan facilities, availed or to be availed by HIL International GmbH and its subsidiaries.
5. based on the recommendation of the Nomination and Remuneration cum Compensation Committee (NRC), approved the appointment of Mr. N. Sessa Srinivas as the Chief Human Resource Officer (CHRO) of the Company with effect from May 17, 2025, in the category of Senior Management Personnel (SMP) of the Company. In this regard, the Board noted that in continuation to the earlier intimation dated April 9, 2025 and consequent to the aforesaid appointment, Ms. Surbhi Bist Puri ceases to be the CHRO and SMP of the Company with immediate effect and shall continue to serve her notice period in the capacity of Vice President - Human Resources until July 4, 2025.
6. based on the recommendation of NRC, approved the appointment of Mr. Y Srinivasa Rao as Chief Business Officer - Walls w.e.f. May 17, 2025, in the category of SMP of the Company.
7. based on the recommendation of NRC, approved the appointment of Mr. Rajesh Rajan as Chief Information Officer (CIO) w.e.f. May 17, 2025, in the category of SMP of the Company.
8. Approved the appointment of M/s. Ranjeet Pandey & Associates, Company Secretaries, (UIN - S2004DE073800), peer reviewed firm of Company Secretaries in Practice as Secretarial Auditor of the Company for a period of five (5) consecutive financial years, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.

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The relevant details with respect to the above item nos. 5 to 8, as required under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations and read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-2/CIR/P/2024/185 dated December 31, 2024, are enclosed as “**Annexure I**”.

The meeting of Board of Directors commenced at 5:00 pm IST and concluded at 06:15 pm IST.

The above disclosure is made available on the website of the Company, [www.birlanu.com](http://www.birlanu.com).

Kindly take the same on record.

Yours faithfully,  
**For BirlaNu Limited**  
*(formerly HIL Limited)*

Nidhi Bisaria  
**Company Secretary & Compliance Officer**  
Membership No. 5634

Encl. As stated

**Annexure I**

<b>Name of the Director/KMP/SMP/Auditor</b>	Mr. N. Sesha Srinivas	Ms. Surbhi Puri Bist	Mr. Y Srinivasa Rao	Mr. Rajesh Rajan	M/s. Ranjeet Pandey & Associates, Company Secretaries, New Delhi
<b>Reason for change viz appointment, Resignation, removal, death or otherwise</b>	Appointment	Cessation	Appointment	Appointment	Appointment
<b>Date of Appointment/reappointment/<del>cessation (as applicable) &amp; term of appointment/re-appointment</del></b>	May 17, 2025  Terms of appointment: Full-time appointment as per the appointment letter issued to him.	May 17, 2025  Terms of appointment: Not applicable	May 17, 2025  Terms of appointment: Full-time appointment as per the appointment letter issued to him.	May 17, 2025  Terms of appointment: Full-time appointment as per the appointment letter issued to him.	April 1, 2025  Terms of appointment: For a period of five (5) consecutive financial years from April 1, 2025 till March 31, 2030 at such remuneration as recommended by the Audit Committee and approved by the Board from time to time in addition to actual out of pocket expenses incurred by them to perform the audit and the applicable taxes.
<b>Brief profile</b>	Mr. N. Sesha Srinivas has been appointed as Chief Human Resource Officer of the Company. Mr. Srinivas brings over 29 years of	Not applicable	Mr. Y Srinivasa Rao has been appointed as Chief Business Officer – Walls of the Company. Mr. Rao comes with 30+ years of	Mr. Rajesh Rajan has been appointed as Chief Information Officer of the Company. Mr. Rajesh	Ranjeet Pandey & Associates (RPA), a firm of Company Secretaries, established in the year 2004 is having its office at New

	<p>diverse experience across various sectors including manufacturing, projects, multi-product and multi-location operations, and cross-cultural environments. He joins us from Orient Cement and has previously been associated with organizations such as KEC International (a part of the RPG Group), Crompton Greaves, Ion Exchange, and Sriman Organic Chemical Industries.</p> <p>He holds a Master's degree in Social Work with a specialization in HR as well as a Bachelor of Laws. In addition, he is certified in several areas of HR, including as a Hogan Assessor, a Certified Professional Coach (ACC), and a CII Business Excellence Model Assessor.</p>		<p>extensive experience in Sales and Marketing in the cement industry. He joins us from Orient Cement, having earlier worked with Bharathi Cement, hence bringing with him a strong track record across his stints in the industry.</p> <p>He holds a Master's degree in Civil Engineering, along with an MBA in Marketing. He has further enhanced his credentials through a Business Leadership Engagement Program at IIM-A and Executive MBA from the ISB, Hyderabad.</p>	<p>comes with more than 30 years of IT and consulting service experience with varied industry segments on a global level across the Indian, US, European and APAC markets.</p> <p>He joins us from Orient Cement where he was responsible for IT and Digital Transformation. He has also worked with MYK Laticrete, Virtusa, Deloitte, Intelligroup Asia and Mukand.</p> <p>He holds a Bachelor's degree in Mechanical Engineering, along with an MBA.</p>	<p>Delhi. RPA is headed by CS Ranjeet Pandey having more than 22 years of experience and is engaged in providing Corporate advisory in the areas of Corporate and Commercial Laws, India Entry Services, Audit and Diligence, Corporate Restructuring, Insolvency &amp; Bankruptcy, Contract Management, Labour and Industrial Laws and other allied services.</p> <p>RPA carries diversified and extensive experience in Corporate Advisory and related areas. The firm conducts itself within the framework of applicable professional standards, laws, regulations and take pride in adding value to the businesses.</p> <p>RPA provides innovative solutions to corporate entities and has a network</p>
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					of associates across the country.
<b>Disclosure of relationship between directors (In case of Appointment)</b>	Not applicable				

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## Independent Auditor's Report

### To the Board of Directors of BirlaNu Limited (Formerly known as HIL Limited) Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of BirlaNu Limited (Formerly known as HIL Limited) (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give 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 the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 statements 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 on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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

**Independent Auditor's Report (Continued)**  
**BirlaNu Limited (Formerly known as HIL Limited)**

for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 these standalone annual financial results.

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 standalone annual financial results, 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 through a separate report on the complete set of financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 standalone annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent 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.

**Independent Auditor's Report (Continued)**  
**BirlaNu Limited (Formerly known as HIL Limited)**

**Other Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

Sulabh  
Kumar  
Kedia

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by Sulabh  
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**Sulabh Kumar Kedia**

*Partner*

Mumbai

17 May 2025

Membership No.: 066380

UDIN:25066380BMRJQY8477

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025**

**INR in Lakhs**

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
1	Revenue from operations	55720	49648	53410	231004	223085
2	Other income	1233	515	1249	3229	3591
3	Total income (1+2)	56953	50163	54659	234233	226676
4	Expenses					
	a) Cost of materials consumed	30387	28468	31372	120729	120842
	b) Purchases of stock-in-trade	7074	4916	(1061)	22032	10840
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3534)	(3090)	323	(1056)	(1383)
	d) Employee benefits expense	4818	5462	5026	21315	19281
	e) Finance costs	563	652	411	2436	1075
	f) Depreciation and amortisation expense	1652	1794	1794	6812	6796
	g) Other expenses	15917	13884	16343	59329	59643
	Total expenses	56877	52086	54208	231597	217094
5	Profit / (Loss) before tax and exceptional items for the period / year (3-4)	76	(1923)	451	2636	9582
6	Exceptional items (Refer note 6)	-	-	70	8189	3721
7	Profit / (Loss) before tax for the period / year (5+6)	76	(1923)	521	10825	13303
8	Tax expense					
	a) Current tax	267	(904)	168	1997	3584
	b) Deferred tax	(157)	122	(53)	(268)	(579)
	Total tax expense	110	(782)	115	1729	3005
9	(Loss) / Profit for the period / year (7-8)	(34)	(1141)	406	9096	10298
10	Other comprehensive (loss) / income (net of tax)					
	Items that will not be reclassified subsequently to profit or loss					
	(a) Remeasurements of defined benefit assets	(71)	-	(30)	(72)	(19)
	Income-tax relating to above item	18	-	8	18	5
	(b) Equity investments through other comprehensive income - net change in fair value	7	-	-	7	-
	Income-tax relating to above item	(1)	-	-	(1)	-
	Other comprehensive loss for the period / year (net of tax)	(47)	-	(22)	(48)	(14)
11	Total comprehensive (loss) / income for the period / year (9+10)	(81)	(1141)	384	9048	10284
12	Paid up equity share capital (Face value of INR 10 per share)	757	757	757	757	757
13	Other equity				126003	118319
14	Earnings per equity share (not annualised for the quarter) (Face value of INR 10 per share)					
	Basic (INR)	(0.45)	(15.13)	5.38	120.61	136.59
	Diluted (INR)	(0.45)	(15.13)	5.38	120.61	136.59

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**BALANCE SHEET**

INR in Lakhs

Sl. No.	Particulars	Standalone	
		As at	As at
		31 March 2025	31 March 2024
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	a) Property, plant and equipment	63818	62455
	b) Capital work-in-progress	5460	3627
	c) Investment property	1881	1911
	d) Goodwill	747	747
	e) Other intangible assets	1761	2181
	f) Intangible assets under development	152	519
	g) Financial assets		
	(i) Investments (Refer note 7)	43433	27380
	(ii) Trade receivables	20	31
	(iii) Loans	15193	12136
	(iv) Other financial assets	1885	1569
	h) Other tax assets (net)	222	585
	i) Other non-current assets	1472	1573
	<b>Total non-current assets</b>	<b>136044</b>	<b>114714</b>
	<b>Current assets</b>		
	a) Inventories	38793	41428
	b) Financial assets		
	(i) Investments	-	10229
	(ii) Trade receivables	19560	13481
	(iii) Cash and cash equivalents	264	6846
	(iv) Bank balances other than (iii) above	89	92
	(v) Other financial assets	670	2870
	c) Other current assets	7514	5554
	<b>Total current assets</b>	<b>66890</b>	<b>80500</b>
	<b>TOTAL ASSETS</b>	<b>202934</b>	<b>195214</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity share capital	757	757
	b) Other equity	126003	118319
	<b>Total equity</b>	<b>126760</b>	<b>119076</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	6593	11200
	(ia) Lease liabilities	936	349
	(ii) Other financial liabilities	-	22
	b) Provisions	1507	1559
	c) Deferred tax liabilities (net)	2843	3128
	<b>Total non-current liabilities</b>	<b>11879</b>	<b>16258</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	22938	20110
	(ia) Lease liabilities	338	165
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	2437	2069
	Total outstanding dues of creditors other than micro enterprises and small enterprises	22999	21729
	(iii) Other financial liabilities	11603	11242
	b) Other current liabilities	2956	3205
	c) Provisions	862	1167
	d) Current tax liabilities (net)	162	193
	<b>Total current liabilities</b>	<b>64295</b>	<b>59880</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>202934</b>	<b>195214</b>

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## STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

INR in Lakhs

Particulars	INR in Lakhs	
	For the year ended	For the year ended
	31 March 2025	31 March 2024
	Audited	Audited
<b>A Cash flows from operating activities</b>		
Profit for the period (before tax)	10825	13303
<i>Adjustments for:</i>		
Depreciation and amortisation expense	6812	6796
Rental income from investment property	(565)	(560)
Provision for impairment of receivables, advances and other assets, net	199	222
Liabilities no longer required written back	(137)	(440)
Bad debts written off	-	205
Net loss on sale of property, plant and equipment	294	104
Unrealised foreign exchange fluctuations, net	(259)	16
Gain on sale of non-current assets held for sale	(8189)	(3721)
Change in fair value of financial assets measured at FVTPL, net	729	968
Gain on sale of current investments net	(18)	(34)
Employee share based payment expense / (reversal)	333	348
Finance costs	2436	1075
Commission on corporate guarantee given for subsidiary	(145)	-
Interest income on financial assets	(61)	(38)
Interest income from loan to subsidiary	(1093)	(864)
Government grant	(28)	(85)
<b>Operating profit before working capital adjustments</b>	<b>11133</b>	<b>17295</b>
Working capital adjustments:		
Decrease / (increase) in inventories	2635	(4677)
Increase in trade receivables	(6266)	(2922)
Increase in other financial assets	(70)	(137)
(Increase) / decrease in other assets	(1993)	894
Increase in trade payables	1701	360
Increase in other financial liabilities	(26)	66
(Decrease) / increase in provisions	(422)	387
Increase in other liabilities	524	39
<b>Cash generated from operating activities</b>	<b>7216</b>	<b>11305</b>
Income-tax paid (net of refund)	(1667)	(3630)
<b>Net cash from operating activities (A)</b>	<b>5549</b>	<b>7675</b>
<b>B Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(8894)	(8430)
Proceeds from sale of property, plant and equipment	7584	3772
Advance for sale of non-current asset held for sale	87	830
Acquisition of business	(15445)	-
Proceeds from sale of mutual funds	31896	10533
Purchase of mutual funds	(21649)	(20699)
Commission on corporate guarantee given for subsidiary	105	-
Interest received	2713	27
Bank balances not considered as cash and cash equivalents (net)	3	(5)
Loans given to subsidiary	(2788)	(3641)
Rent received from long-term investment in properties	565	560
<b>Net cash used in investing activities (B)</b>	<b>(5823)</b>	<b>(17053)</b>
<b>C Cash flows from financing activities*</b>		
Repayment of long-term borrowings	(9795)	(5)
Receipts of long-term borrowings	5000	12004
Receipts of short-term borrowings (net)	2923	7496
Interest on lease liabilities	(108)	(48)
Repayment of lease liabilities	(390)	(275)
Finance costs	(2238)	(921)
Proceeds from issue of share capital	-	41
Dividend paid on equity shares	(1700)	(3021)
<b>Net cash (used in) / from financing activities (C)</b>	<b>(6308)</b>	<b>15271</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(6582)</b>	<b>5893</b>
Cash and cash equivalents at the beginning of the year	6846	953
<b>Cash and cash equivalents at the end of the year</b>	<b>264</b>	<b>6846</b>

\* Changes in liabilities arising from financing activities:

INR in Lakhs

Particulars	INR in Lakhs			
	As at 01 April 2024	Cash flow changes	Non-cash changes	As at 31 March 2025
Long-term borrowings	13295	(4795)	40	8540
Short-term borrowings	18015	2923	53	20991
Lease liabilities	514	(498)	1258	1274

  

Particulars	INR in Lakhs			
	As at 01 April 2023	Cash flow changes	Non-cash changes	As at 31 March 2024
Long-term borrowings	1192	11999	104	13295
Short-term borrowings	10521	7498	(4)	18015
Lease liabilities	759	(323)	78	514

Contd.....

**Notes:**

- The financial results of BirlaNu Limited (formerly HIL Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the quarter and year ended 31 March 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 17 May 2025. The statutory auditors have expressed an unmodified Audit opinion on these results.
- The Board of Directors of the Company have recommended a final dividend of INR 30.00 per share (300%) on 17 May 2025 for the financial year ended 31 March 2025. Final dividend is subject to approval of shareholders.
- Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- The standalone figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between audited standalone figures in respect of the full financial years and the published unaudited year to date standalone figures upto the third quarter of the respective financial years. Also, the standalone figures upto the end of the third quarter were only reviewed and not subjected to audit.
- Certain assets of the Company classified under Assets held for sale category have been sold during the year ended 31 March 2024. Further, the Company has sold certain land parcel during the year ended 31 March 2025. Profit arising on such sale amounting to INR 3721 Lakhs and INR 8189 Lakhs for the year ended 31 March 2024 and for the year ended 31 March 2025 respectively, is presented as an exceptional item in the above results.
- On 11 March 2024, the Company had entered into a Share subscription and purchase agreement (SSPA) (as amended) with Crestia Polytech Private Limited ('Crestia') for subscription and purchase of the shares of Crestia. Pursuant to the SSPA, Crestia entered into Share purchase agreements (SPAs) with the respective shareholders of Topline Industries Private Limited, Aditya Polytechnic Private Limited, Prabhu Sainath Polymers Private Limited (formerly known as "Sainath Polymers") and Aditya Poly Industries Private Limited (formerly known as "Aditya Industries") (Crestia and other entities as mentioned here are together referred to as 'the Group entities'). Post completion of the agreed closing conditions, the Company obtained control over the Group entities and consolidated in its books of account effective 05 April 2024. The Company has made investment of INR 16,046 lakhs in the Group entities as on 31 March 2025.
- Pursuant to the provisions of Sections 230 and 233, and all other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of Crestia Polytech Private Limited, Aditya Poly Industries Private Limited, Aditya Polytechnic Private Limited, Prabhu Sainath Polymers Private Limited, and Topline Industries Private Limited (herein after referred to as the 'Transferor Companies'), and BirlaNu Limited (formerly known as 'HIL Limited') (herein after referred to as the 'Transferee Company'), and after securing the required approvals from the Board of Directors in their meetings held on 6 February 2025, subject to the requisite approval of the shareholders / creditors of the respective Companies, the aforementioned transferor companies and transferee company have filed the necessary 'Company Applications' seeking approval of the Scheme of Amalgamation of the Transferor Companies with the Transferee Company before the Hon'ble National Company Law Tribunal ('NCLT'), the Kolkata Bench and the Hyderabad Bench. The said Company Applications are pending for consideration before the said Hon'ble NCLTs.
- The Company in financial year 1979-80 had invested in Supercor Industries Limited, Nigeria ("Supercor"). Supercor suspended its operations from November 2015 and closed its offices because of which it has not prepared any financial statements since then. Therefore, the Company has been unable to incorporate the requisite financial information, if any, of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's investment in Supercor as at 31 March 2025 amounts to INR NIL (31 March 2024: INR NIL), after considering the provision for diminution in value of investments amounting to INR 143 lakhs (31 March 2024: INR 143 lakhs). On the basis of the request filed by the Company in earlier years, an intimation was received from Reserve Bank of India for suspension of the Unique Identification Number allotted to Supercor.
- The financial results of the following subsidiaries and step-down subsidiaries and Joint venture of the Company are included in the consolidated financial results for the quarter and year ended 31 March 2025:

S.No	Name of the entity	Country	Relationship
1	HIL International GmbH	Germany	Wholly owned Subsidiary
2	Parador Holding GmbH	Germany	Step-down Subsidiary
3	Parador GmbH	Germany	Step-down Subsidiary
4	Parador Parkettwerke GmbH	Austria	Step-down Subsidiary
5	Parador UK Limited	United Kingdom	Step-down Subsidiary
6	Pardor INC.	United States of America	Step-down Subsidiary
7	Parador (Shanghai) Trading Co., Ltd.	China	Joint Venture
8	Crestia Polytech Private Limited	India	Wholly owned Subsidiary
9	Topline Industries Private Limited	India	Step-down Subsidiary
10	Aditya Polytechnic Private Limited	India	Step-down Subsidiary
11	Prabhu Sainath Polymers Private Limited	India	Step-down Subsidiary
12	Aditya Poly Industries Private Limited	India	Step-down Subsidiary

By order of the Board

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**Akshat Seth**  
Managing Director and  
Chief Executive Officer  
DIN: 10039820

Place: New Delhi  
Date: 17 May 2025

## Independent Auditor's Report

### To the Board of Directors of BirlaNu Limited (Formerly known as HIL Limited) Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of BirlaNu Limited (Formerly known as HIL Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its joint venture for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities

S. No.	Name of the component	Country	Relationship
1	BirlaNu Limited (Formerly known as HIL Limited)	India	Parent
2	HIL International GmbH	Germany	Subsidiary
3	Parador Holding GmbH	Germany	Step-down Subsidiary
4	Parador GmbH	Germany	Step-down Subsidiary
5	Parador Parkettwerke GmbH	Austria	Step-down Subsidiary
6	Parador UK Limited	United Kingdom	Step-down Subsidiary
7	Parador (Shanghai) Trading Co., Ltd.	China	Joint Venture
8	Parador, Inc	United States of America	Step-down Subsidiary
9	Crestia Polytech Private Limited	India	Subsidiary
10	Topline Industries Private Limited	India	Step-down

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

**Independent Auditor's Report (Continued)**  
**BirlaNu Limited (Formerly known as HIL Limited)**

			Subsidiary
11	Aditya Polytechnic Private Limited	India	Step-down Subsidiary
12	Prabhu Sainath Polymers Private Limited (formerly known as "Sainath Polymers")	India	Step-down Subsidiary
13	Aditya Poly Industries Private Limited (formerly known as "Aditya Industries")	India	Step-down Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give 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 consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint venture 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 statements 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, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in 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. The respective Management and Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and the respective Management and Board of Directors

## Independent Auditor's Report (Continued)

### BirlaNu Limited (Formerly known as HIL Limited)

of its joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group of its joint venture is responsible for overseeing the financial reporting process of each company.

#### Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 these consolidated annual financial results.

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 consolidated annual financial results, 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 through a separate report on the complete set of financial statements 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 in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 consolidated annual 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 Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

**Independent Auditor's Report (Continued)**  
**BirlaNu Limited (Formerly known as HIL Limited)**

We communicate with those charged with governance of the Holding Company 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of eleven subsidiaries (including step down subsidiaries), whose financial statements/ information reflect Group's share of total assets (before consolidated adjustments) of INR 146,660.49 lakhs as at 31 March 2025, Group's share of total revenue (before consolidation adjustments) of INR 156,533.85 lakhs, Group's share of total net loss after tax (before consolidation adjustments) of INR 11,472.41 lakhs and Group's share of net cash inflows (before consolidation adjustments) of INR 548.26 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements/ information of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the Group's share of total net loss after tax of INR 107.62 lakhs for the year ended 31 March 2025, as considered in the consolidated annual financial results, in respect of one joint venture. This unaudited financial information have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of of this joint venture is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Independent Auditor's Report (Continued)**  
**BirlaNu Limited (Formerly known as HIL Limited)**

- d. We draw attention to Note 8 to the consolidated annual financial results which describes the accounting for the acquisition of subsidiary Companies by the Holding Company. The financial information of the aforesaid acquired subsidiary companies as on the acquisition date has been audited by M/s. Subodh Goel & Co. whose reports dated 12 August 2024 had expressed an unmodified opinion.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

Sulabh  
Kumar  
Kedia

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**Sulabh Kumar Kedia**

*Partner*

Mumbai

17 May 2025

Membership No.: 066380

UDIN:25066380BMRJRA7124

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025**

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (refer note 5)	Unaudited	Audited (refer note 5)	Audited	Audited
1	Revenue from operations	92891	80525	85201	361523	337497
2	Other income	1004	376	1077	2948	2983
3	Total income (1+2)	93895	80901	86278	364471	340480
4	Expenses					
	a) Cost of materials consumed	49203	44458	44396	191295	176636
	b) Purchases of stock-in-trade	7022	4258	1461	19054	16069
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2719)	(1850)	734	1180	(1204)
	d) Employee benefits expense	12738	12789	12532	52903	46737
	e) Finance costs	1657	1738	69	6824	3536
	f) Depreciation and amortisation expense	3569	3680	3112	14408	12001
	g) Other expenses	24405	20934	24312	91233	86814
	Total expenses	95875	86007	86616	376897	340589
5	Loss before share of (loss) / profit of equity accounted investee, exceptional items and tax for the period / year (3-4)	(1980)	(5106)	(338)	(12426)	(109)
6	Exceptional items (refer note 7)	-	-	70	8189	3721
7	(Loss) / Profit before share of (loss) / profit of equity accounted investee and tax for the period / year (5+6)	(1980)	(5106)	(268)	(4237)	3612
8	Share of loss of equity accounted investee (net of tax) (refer note 4)	(1)	(4)	(27)	(108)	(58)
9	(Loss) / Profit before tax (7+8)	(1981)	(5110)	(295)	(4345)	3554
10	Tax expense					
	a) Current tax	524	(904)	1228	2268	3410
	b) Deferred tax	(34)	(658)	(1512)	(3323)	(3335)
	Total tax expense/ (benefit)	490	(1562)	(284)	(1055)	75
11	(Loss) / Profit for the period / year (9-10)	(2471)	(3548)	(11)	(3290)	3479
12	Other comprehensive (loss) / income (net of tax)					
	(i) Items that will not be reclassified subsequently to profit or loss					
	(a) Remeasurements of defined benefit asset	(114)	-	(252)	(219)	(153)
	Income-tax relating to above item	31	-	60	58	41
	(b) Equity investments through other comprehensive income - net change in fair value	7	-	-	7	-
	Income-tax relating to above item	(1)	-	-	(1)	-
	(ii) Items that will be reclassified subsequently to profit or loss					
	(a) Exchange difference in translating financial statements of foreign operations	862	(1446)	(819)	670	178
	Other comprehensive income/ (loss) for the period / year (net of tax)	785	(1446)	(1011)	515	66
13	Total comprehensive (loss) / income for the period / year (11+12)	(1686)	(4994)	(1022)	(2775)	3545
14	(Loss) / Profit attributable to:					
	Owners of the Company	(2471)	(3548)	(11)	(3290)	3479
	Non-controlling interests	-	-	-	-	-
	(Loss) / Profit for the period / year	(2471)	(3548)	(11)	(3290)	3479
15	Other comprehensive income/ (loss) attributable to:					
	Owners of the Company	785	(1446)	(1011)	515	66
	Non-controlling interests	-	-	-	-	-
	Other comprehensive (loss) / income for the period / year	785	(1446)	(1011)	515	66
16	Total comprehensive (loss) / income attributable to:					
	Owners of the Company	(1686)	(4994)	(1022)	(2775)	3545
	Non-controlling interests	-	-	-	-	-
	Total comprehensive (loss) / income for the period / year	(1686)	(4994)	(1022)	(2775)	3545
17	Paid up equity share capital (Face value INR 10 per share)	757	757	757	757	757
18	Other equity				120388	124527
19	Earnings per share (not annualised for the quarter) (Face value of INR 10 per share)					
	Basic (INR)	(32.77)	(47.05)	(0.15)	(43.63)	46.15
	Diluted (INR)	(32.77)	(47.05)	(0.15)	(43.63)	46.15

## BALANCE SHEET

INR in Lakhs

Sl. No.	Particulars	Consolidated	
		As at	As at
		31.03.2025	31.03.2024
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	a) Property, plant and equipment	132282	115392
	b) Capital work-in-progress	5500	4186
	c) Investment property	1881	1911
	d) Goodwill	22963	14311
	e) Other intangible assets	11320	9410
	f) Intangible assets under development	152	519
	g) Equity accounted investee (refer note 4)	-	115
	h) Financial assets		
	(i) Investments	41	34
	(ii) Trade receivables	20	31
	(iii) Loans	2693	2697
	(iv) Other financial assets	2365	1730
	i) Deferred tax assets (net)	601	-
	j) Non-current tax assets (net)	417	585
	k) Other non-current assets	1615	1807
	<b>Total non-current assets</b>	<b>181850</b>	<b>152728</b>
	<b>Current assets</b>		
	a) Inventories	68324	71420
	b) Financial assets		
	(i) Investments	-	10229
	(ii) Trade receivables	19957	15376
	(iii) Cash and cash equivalents	7629	13459
	(iv) Bank balances other than (iii) above	451	92
	(v) Other financial assets	4480	3692
	c) Current tax assets (net)	540	760
	d) Other current assets	9337	6568
	<b>Total current assets</b>	<b>110718</b>	<b>121596</b>
	<b>TOTAL ASSETS</b>	<b>292568</b>	<b>274324</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity share capital	757	757
	b) Other equity	120388	124527
	<b>Equity attributable to the owners of the Company</b>	<b>121145</b>	<b>125284</b>
	Non-controlling interest	-	-
	<b>Total equity</b>	<b>121145</b>	<b>125284</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	25655	31966
	(ia) Lease liabilities	22163	20301
	(ii) Other financial liabilities	-	22
	b) Provisions	3859	3776
	c) Deferred tax liabilities (net)	5633	6784
	d) Other non-current liabilities	532	-
	<b>Total non-current liabilities</b>	<b>57842</b>	<b>62849</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	45343	22816
	(ia) Lease liabilities	2787	2517
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	2766	2069
	Total outstanding dues of creditors other than micro enterprises and small enterprises	40051	37174
	(iii) Other financial liabilities	15598	15093
	b) Other current liabilities	4274	3621
	c) Provisions	2600	2708
	d) Current tax liabilities (net)	162	193
	<b>Total current liabilities</b>	<b>113581</b>	<b>86191</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>292568</b>	<b>274324</b>

Contd.....

**STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**

INR in Lakhs

Particulars	INR in Lakhs	
	For the year ended	For the year ended
	31.03.2025	31.03.2024
	Audited	Audited
<b>A Cash flows from operating activities</b>		
Profit for the period (before tax)	(4345)	3554
<i>Adjustments for:</i>		
Depreciation and amortisation expense	14408	12001
Rental income from investment property	(565)	(560)
Provision for impairment of receivables, advances and other assets, net	305	(173)
Liabilities no longer required written back	(137)	(440)
Bad debts written off	90	636
Net loss on sale of property, plant and equipment	301	162
Unrealised foreign exchange fluctuations, net	(548)	(3)
Gain on sale of non-current assets held for sale	(8189)	(3721)
Share of loss of equity accounted investee	108	58
Financial assets measured at FVTPL-net change in fair value	875	1182
Net gain on sale of current investments, net	(18)	(34)
Employee share based payment expense	333	348
Finance costs	6824	3536
Interest income	(222)	(166)
Interest income on income-tax refund	(4)	-
Government grant	(28)	(85)
<b>Operating profit before working capital adjustments</b>	<b>9188</b>	<b>16295</b>
<i>Working capital adjustments:</i>		
Decrease / (increase) in inventories	6295	(2855)
Increase in trade receivables	(3772)	(3037)
(Increase) / decrease in other financial assets	(411)	4312
(Increase) / decrease in other assets	(2184)	1149
Increase in trade payables	191	5300
(Decrease) / increase in other financial liabilities	(723)	1106
(Decrease) in provisions	(465)	(507)
Increase / (decrease) in other liabilities	1718	(574)
<b>Cash generated from operating activities</b>	<b>9837</b>	<b>21189</b>
Income-tax paid (net of refund)	(1628)	(3859)
<b>Net cash generated from operating activities (A)</b>	<b>8209</b>	<b>17330</b>
<b>B Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(12353)	(11443)
Proceeds from sale of property, plant and equipment	7605	3793
Advance for sale of non-current asset held for sale	87	830
Proceeds from sale of mutual funds	31896	10530
Purchase of mutual funds	(21652)	(20699)
Purchase of shares in subsidiary	(11052)	-
Interest received	208	156
Bank balances not considered as cash and cash equivalents (net)	(616)	(5)
Loans repayment receipt	68	-
Rent received from long-term investment in properties	565	560
<b>Net cash used in investing activities (B)</b>	<b>(5244)</b>	<b>(16278)</b>
<b>C Cash flows from financing activities*</b>		
Repayment of long-term borrowings	(11765)	(23152)
Receipts of long-term borrowings	6011	34540
Receipts of short-term borrowings (net)	6803	2426
Finance costs	(5166)	(3345)
Interest on lease liabilities	(1443)	(93)
Repayment of lease liabilities	(1751)	(1223)
Proceeds from issue of share capital	-	41
Dividend paid on equity shares	(1700)	(3021)
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>(9011)</b>	<b>6173</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(6046)</b>	<b>7225</b>
Cash and cash equivalents at the beginning of the year	13459	6197
Cash and cash equivalents through acquisition	46	-
Effect of changes in foreign currency fluctuation on cash and cash equivalents	170	37
<b>Cash and cash equivalents at the end of the year</b>	<b>7629</b>	<b>13459</b>

\* Changes in liabilities arising from financing activities:

Particulars	INR in Lakhs			
	As at 01 April 2024	Cash flow changes	Non-cash changes	As at 31 March 2025
Long-term borrowings	35868	(5753)	3637	33752
Short-term borrowings	18914	6803	11530	37247
Lease liabilities	22818	(3194)	5326	24950

Particulars	INR in Lakhs			
	As at 01 April 2023	Cash flow changes	Non-cash changes	As at 31 March 2024
Long-term borrowings	24159	11388	321	35868
Short-term borrowings	16586	2426	(98)	18914
Lease liabilities	2449	(1316)	21685	22818

Contd.....

**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

INR in Lakhs

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (refer note 5)	Unaudited	Audited (refer note 5)	Audited	Audited
<b>1</b>	<b>Segment revenue</b> (Revenue / Income from segments)					
(a)	Roofing Solutions	25405	21675	25499	113414	114706
(b)	Building Solutions	14078	13200	14563	53873	54522
(c)	Polymer Solutions	18535	16884	13271	71435	53538
(d)	Flooring Solutions	34776	28754	31791	122565	114432
(e)	Others	146	86	142	560	666
	Total	92940	80599	85266	361847	337864
	Less: Inter-segment revenue	49	74	65	324	367
	Total Revenue / Income	92891	80525	85201	361523	337497
<b>2</b>	<b>Segment results</b> Profit before tax from segments					
(a)	Roofing Solutions	1448	1065	2215	10877	13594
(b)	Building Solutions	596	601	931	2660	2685
(c)	Polymer Solutions	(1328)	(1408)	(13)	(4786)	1425
(d)	Flooring Solutions	(459)	(1875)	(543)	(9544)	(8814)
(e)	Others	42	(76)	64	(47)	461
	Total	299	(1693)	2654	(840)	9351
	Less:					
	i) Interest	497	618	338	2193	791
	ii) Other unallocable expenditure net-off unallocable income	1783	2799	2611	1312	5006
	Total (loss) / profit before tax	(1981)	(5110)	(295)	(4345)	3554
<b>3</b>	<b>Segment assets</b>					
(a)	Roofing Solutions	53341	48710	53506	53341	53506
(b)	Building Solutions	47085	47844	44253	47085	44253
(c)	Polymer Solutions	61514	64157	27437	61514	27437
(d)	Flooring Solutions	119022	112373	120739	119022	120739
(e)	Others	2733	2775	2870	2733	2870
(f)	Unallocated	8873	9160	25519	8873	25519
	Total assets	292568	285019	274324	292568	274324
<b>4</b>	<b>Segment liabilities</b>					
(a)	Roofing Solutions	19047	15151	18249	19047	18249
(b)	Building Solutions	9294	9720	9460	9294	9460
(c)	Polymer Solutions	27292	26112	8791	27292	8791
(d)	Flooring Solutions	77734	68949	72919	77734	72919
(e)	Others	133	133	143	133	143
(f)	Unallocated	37923	42188	39478	37923	39478
	Total liabilities	171423	162253	149040	171423	149040

**Notes:**

- The financial results of BirlaNu Limited (formerly HIL Limited) ("the Company" or "the Holding Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its joint venture have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the quarter and year ended 31 March 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 17 May 2025. The statutory auditors have expressed an unmodified Audit opinion on these results.
- The Board of Directors of the Company have recommended a final dividend of INR 30.00 per share (300%) on 17 May 2025 for the financial year ended 31 March 2025. Final dividend is subject to approval of shareholders.
- The Holding Company in financial year 1979-80 had invested in Supercor Industries Limited, Nigeria ("Supercor"). Supercor suspended its operations from November 2015 and closed its offices because of which it has not prepared any financial statements since then. Therefore, the Holding Company has been unable to incorporate the requisite financial information, if any, of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Holding Company's investment in Supercor as at 31 March 2025 amounts to INR NIL (31 March 2024: INR NIL), after considering the provision for diminution in value of investments amounting to INR 143 lakhs (31 March 2024: INR 143 lakhs). On the basis of the request filed by the Company in earlier years, an intimation was received from Reserve Bank of India for suspension of the Unique Identification Number allotted to Supercor.
- The consolidated figures for the quarters ended 31 March 2025 and 31 March 2024 are the balancing figures between audited consolidated figures in respect of the full financial years and the published unaudited year to date consolidated figures upto the third quarter of the respective financial years. Also, the consolidated figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The audited standalone financial results, for the quarter and year ended 31 March 2025 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at [www.hil.in](http://www.hil.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively. Information of audited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

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
Revenue from operations	55720	49648	53410	231004	223085
Profit / (Loss) before tax (including exceptional items)	76	(1923)	521	10825	13303
(Loss) / Profit for the period / year after tax	(34)	(1141)	406	9096	10298
Other comprehensive (loss) / income for the period / year	(47)	-	(22)	(48)	(14)
Total comprehensive (loss) / income for the period / year	(81)	(1141)	384	9048	10284

- Certain assets of the Holding Company classified under Assets held for sale category have been sold during the year ended 31 March 2024. Further, the Holding Company has sold certain land parcel during the year ended 31 March 2025. Profit arising on such sale amounting to INR 3721 Lakhs and INR 8189 Lakhs for the year ended 31 March 2024 and for the year ended 31 March 2025 respectively, is presented as an exceptional item in the above results.
- On 11 March 2024, the Holding Company had entered into a Share subscription and purchase agreement (SSPA) (as amended) with Crestia Polytech Private Limited ("Crestia") for subscription and purchase of the shares of Crestia. Pursuant to the SSPA, Crestia entered into Share purchase agreements (SPAs) with the respective shareholders of Topline Industries Private Limited, Aditya Polytechnic Private Limited, Prabhu Sainath Polymers Private Limited (formerly known as "Sainath Polymers") and Aditya Poly Industries Private Limited (formerly known as "Aditya Industries") (Crestia and other entities as mentioned here are together referred to as "the Group entities"). Post completion of the agreed closing conditions, the Holding Company obtained control over the Group entities and consolidated in its books of account effective 05 April 2024. The Holding Company has made investment of INR 16,046 lakhs in the Group entities as on 31 March 2025.
- Pursuant to the provisions of Sections 230 and 233, and all other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of Crestia Polytech Private Limited, Aditya Poly Industries Private Limited, Aditya Polytechnic Private Limited, Prabhu Sainath Polymers Private Limited, and Topline Industries Private Limited (herein after referred to as the "Transferor Companies"), and BirlaNu Limited (formerly known as "HIL Limited") (herein after referred to as the "Transferee Company"), and after securing the required approvals from the Board of Directors in their meetings held on 6 February 2025, subject to the requisite approval of the shareholders / creditors of the respective Companies, the aforementioned transferor companies and transferee company have filed the necessary 'Company Applications' seeking approval of the Scheme of Amalgamation of the Transferor Companies with the Transferee Company before the Hon'ble National Company Law Tribunal ("NCLT"), the Kolkata Bench and the Hyderabad Bench. The said Company Applications are pending for consideration before the said Hon'ble NCLTs.
- The Holding Company has issued a corporate guarantee of Euro 33.705 million (31 March 2024: Euro 33.705 million) at a commission of 0.50% p.a. on the outstanding guarantee amount, in favour of the wholly owned subsidiary company, HIL International GmbH, Germany on 27 September 2023 in respect of the loan taken by the subsidiary from ICICI Bank UK PLC, Germany. Further, the Holding company has extended an unconditional letter of financial support to HIL International GmbH and its subsidiaries ('the subsidiary group') to the extent necessary for the subsidiary group. This will enable the subsidiary group to continue to operate their business and meet their financial obligations for the foreseeable future and specifically at least until 31 December 2026. The Holding company will continue to make available such funds as are needed by the Subsidiary group.
- The financial results of the following subsidiaries and step-down subsidiaries and Joint venture of the Holding Company are included in the consolidated financial results for the quarter and year ended 31 March 2025.

S.No	Name of the entity	Country	Relationship
1	HIL International GmbH	Germany	Wholly owned Subsidiary
2	Parador Holding GmbH	Germany	Step-down Subsidiary
3	Parador GmbH	Germany	Step-down Subsidiary
4	Parador Parkettwerke GmbH	Austria	Step-down Subsidiary
5	Parador UK Limited	United Kingdom	Step-down Subsidiary
6	Parador INC.	United States of America	Step-down Subsidiary
7	Parador (Shanghai) Trading Co., Ltd.	China	Joint Venture
8	Crestia Polytech Private Limited	India	Wholly owned Subsidiary
9	Topline Industries Private Limited	India	Step-down Subsidiary
10	Aditya Polytechnic Private Limited	India	Step-down Subsidiary
11	Prabhu Sainath Polymers Private Limited	India	Step-down Subsidiary
12	Aditya Poly Industries Private Limited	India	Step-down Subsidiary

By order of the Board

**AKSHA** Digitally signed  
by AKSHAT SETH  
Date: 2025.05.17  
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**T SETH**  
**Akshat Seth**  
Managing Director and  
Chief Executive Officer  
DIN: 10039820