Independent Auditor's Review Report on the Quarterly 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
HP Adhesives Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of HP Adhesives Limited (hereinafter referred to as the "Holding Company") and its Subsidiary, as stated in Para 4 below, (the Holding company and its Subsidiary together referred to as "the Group") and its share of profit for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding 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 Holding Company's management and has been approved by the Holding 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), read with relevant rules issued thereunder (Ind AS 34) and other recognised accounting principles generally accepted in India and is in compliance with 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 Securities and Exchange Board of India under Regulation 33(8) of the Regulations.

4. The Statement includes the results of the following entities:
   a. HP Adhesives Limited - Holding Company
   b. Unitybond Solutions Private Limited (CIN-U20295MH2025PTC423378) - (A wholly owned Subsidary 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matter:
   a. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
   b. We draw attention to Note 5 to the consolidated financial statements, which describes the fire incident that occurred on 17th January 2026 at holding Company's manufacturing Plant-Unit-I-located at Survey no. 7, Narangi Village, Khalapur, Khopoli, District Raigad (Maharashtra), resulting in damage to certain property, plant and equipment, inventories and other assets. As explained in the said note, the group has initially recognized an estimated loss for Rs. 2,498.5 lakhs in earlier period and has further recognized an additional loss of Rs. 89.84 lakhs during the current quarter towards property, plant and equipment and debris removal expenses under Exceptional item and a corresponding insurance claim receivable as other current financial assets based on its assessment of the incident, pending final assessment and settlement of the insurance claim. Accordingly, there is inherent uncertainty in respect of the measurement of the insurance claim receivable, and the final outcome may differ from the amount currently recognized.
   Our opinion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of (one) subsidiary, whose financial results and other financial information, without giving effect to the elimination of intra-group transactions reflect, Group's share of total assets of INR 283.43 Lakhs as at June 30, 2026, Total Revenue of INR 34.05 Lakhs, total net loss after tax of INR 6.95 Lakhs, total comprehensive loss of INR 6.95 Lakhs for the quarter ended June 30, 2026, on that date as considered in the statement which have been reviewed by us.
   Our conclusion on the Statement is not modified in respect of this matter.

For Priya Choudhary & Associates LLP
Chartered Accountants
FRN 011506C/C400307

VAIBHAV CHOUDHARY
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Date: 2026.08.13 18:15:26 +05'30'

VAIBHAV CHOUDHARY
(Partner)
M No: 407543
Place: Bhilwara (Raj.)
Date: 13/08/2026
UDIN: 26407543BUFZEL1374

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in Lakh unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended
		30th June, 2026 (Unaudited)	31st March, 2026 (Note 7)	30th June, 2025 (Unaudited)	31st March, 2026 (Audited)
1	**INCOME**				
	Revenue from operations	6,341.65	5,782.07	6,610.49	24,927.52
	Other income	106.42	73.03	109.75	359.72
	Total Income	**6,448.07**	**5,855.09**	**6,720.24**	**25,287.24**
2	**EXPENSES**				
	Cost of Material Consumed	3,623.16	2,710.78	2,877.25	11,767.75
	Purchases of stock-in-trade	1,539.57	1,024.89	906.68	3,654.58
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(950.51)	64.72	450.63	(32.46)
	Employee benefits expenses	976.96	1,042.73	948.99	3,995.14
	Finance costs	80.52	74.67	64.49	266.58
	Depreciation and amortisation expense	127.38	145.76	141.06	582.84
	Other expenses	1,186.39	1,315.15	773.95	4,234.13
	Total Expenses	**6,583.47**	**6,378.70**	**6,163.05**	**24,468.56**
3	**Profit / (Loss) before Exceptional items and tax for the period/year (1-2)**	**(135.40)**	**(523.61)**	**557.19**	**818.68**
4	Exceptional items	-	-	-	(80.98)
5	**Profit / (Loss) before tax (PBT) for the year/period (3+4)**	**(135.40)**	**(523.61)**	**557.19**	**737.70**
6	**Tax expense**				
	Current tax (Net)	-	141.26	(126.93)	(193.21)
	Deferred tax	44.85	145.07	(9.38)	154.71
	Income Tax Excess/(Short) Provision of previous year	-	-	(1.50)	(1.50)
	Total Tax Expense	**44.85**	**286.33**	**(137.81)**	**(40.00)**
7	**Profit after Tax (PAT) for the period/year (5+6)**	**(90.55)**	**(237.27)**	**419.38**	**697.70**
8	**Other comprehensive income**				
	A Items that will not be reclassified to profit or loss account				
	(i) Re-measurement gains / (losses) on defined benefit plans	5.47	1.19	(3.24)	21.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.38)	(0.30)	0.81	(5.50)
	B Items that will be reclassified to Profit or loss account				
	Other comprehensive income for the year, net of tax (A+B)	**4.09**	**0.89**	**(2.43)**	**16.37**
	Total comprehensive income for the year (7+8)	**(86.46)**	**(236.38)**	**416.95**	**714.07**
9	**Net Profit Attributable to:**				
	Equity holders	(90.55)	(237.27)	419.38	697.70
	Non controlling interest	-	-	-	-
10	**Other comprehensive income for the year, net of tax attributable to:**				
	Equity holders	4.09	0.89	(2.43)	16.37
	Non controlling interest	-	-	-	-
11	**Net Profit Attributable to:**				
	Equity holders	(86.46)	(236.38)	416.95	714.06
	Non controlling interest			-	-
12	**Paid up Equity Share Capital (Face Value of ₹ 2/- per equity share)**	1,837.49	1,837.49	1,837.49	1,837.49
13	**Other Equity for the year**				16,937.04
14	**Earnings per Equity share (Face value ₹ 2/- per equity share) (not annualised)**				
	(a) Basic in ₹	(0.10)	(0.26)	0.46	0.76
	(b) Diluted in ₹	(0.10)	(0.26)	0.46	0.76

See the accompanying notes to the Consolidated financial results

Notes to the consolidated financial results for the quarter ended June 30, 2026

1. The above consolidated financial results of the Group have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 13, 2026. Management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Group's affairs.

2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.

3. The Group operates primarily in adhesives & sealants segment, hence there is only one reportable business segment viz. "Adhesives & Sealants Products. Accordingly, no separate disclosures have been made for segment reporting under Ind AS 108.

4. The Company had raised net IPO proceeds of Rs. 9,669.12 Lakhs during the year ended March 31, 2022, which stood fully utilised as on March 31, 2026. There is no unspent IPO proceeds. Amount lying in the Monitoring Agency Account as on June 30, 2026 and bank FD through the same represents surplus funds.

5. Exceptional Items include:

   a) The exceptional items for the previous year ending March, 2026 includes Rs. 32.34 lakhs paid towards the accepted portion of the GST demand (Rs. 311.01 lakhs) raised pursuant to the GST Audit for FY 2019-20 to 2023-24, and Rs. 6.58 lakhs paid pursuant to the Final Order of Hon'ble CESTAT, Mumbai. No further amount has been reported under Exceptional Items in respect of these matters during the quarter ended June 30, 2026.

   b) On 21 November, 2025, the Government of India notified the four 'Labour Codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. The Group has assessed gratuity liability and has disclosed the incremental impact of these changes of Rs. 42.06 Lakh on the basis of best information available, consistent with the guidance provided by the ICAI. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has already presented such incremental impact under "Exceptional items" in the statement of profit and loss for the year ended 31 March, 2026.

   c) On January 17, 2026, a fire incident occurred at Unit I of the Group located at Survey No. 7, Hissa 14, Village Narangi, Taluka Khalapur, District Raigad, damaging certain property, plant and equipment, and inventory, and disrupting operations. The Group holds insurance coverage for reinstatement value of damaged assets and business interruption losses. The Group had earlier recognised an estimated loss of INR 2,498.50 lakhs under Exceptional Items for the quarter ended March 31, 2026, with a corresponding insurance claim receivable under Other Current Financial Assets, pending final assessment and settlement of the insurance claim. During the quarter ended June 30, 2026, the Group has further recognised an additional loss of INR 89.84 lakhs under Exceptional Items, comprising write-off of PPE of INR 63.45 lakhs and debris removal and related expenses of INR 26.38 lakhs, with a corresponding increase in the insurance claim receivable. The final impact, if any, will depend on completion of the claim assessment and settlement.

6. Previous periods/quarter figures have been regrouped/reclassified wherever necessary. The impact of such reclassification/ regrouping is not material to the financial statements.

7. Figures for the quarter ended 31 March, 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

8. The results for the quarter ended June 30, 2026 are available on the Bombay Stock Exchange of India Limited website (URL: https://www.bseindia.com/corporates) and the National Stock Exchange of India Limited website (URL: https://www.nseindia.com/corporates).

For and on behalf of The Board of Directors

Anjana Haresh Motwani

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Date: 2026.08.13 20:34:44 +05'30'

Mrs. Anjana Haresh Motwani
Chairman & Executive Director
DIN: 02650184

Mumbai
Dated: 13th August, 2026

Independent Auditor's Review Report on the Quarterly 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
HP Adhesives Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of HP Adhesives Limited (the "Company") for the quarter ended June 30, 2026 (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. The Company's management is responsible for the preparation of the Statement 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 as amended, 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 Statement has been approved by the Company's Board of Directors. 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. 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.

4. **Other Matter**
    a. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2026 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.
    b. We draw attention to Note 5 to the Standalone financial statements, which describes the fire incident that occurred on 17th January 2026 at Company's manufacturing Plant-Unit-I-located at Survey no. 7, Narangi Village, Khalapur, Khopoli, District Raigad (Maharashtra), resulting in damage to certain property, plant and equipment, inventories and other assets. As explained in the said note, the Company has initially recognized an estimated loss for Rs. 2,498.5 lakhs in earlier period and has further recognized an additional loss of Rs. 89.84 lakhs during the current quarter towards property, plant and equipment and debris removal expenses under Exceptional item and a corresponding insurance claim receivable as other current financial assets based on its assessment of the incident, pending final assessment and settlement of the insurance claim. Accordingly, there is inherent uncertainty in respect of the measurement of the insurance claim receivable, and the final outcome may differ from the amount currently recognized.
    Our opinion is not modified in respect of this matter.

5. Based on our review conducted 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 the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Priya Choudhary & Associates LLP
Chartered Accountants
FRN 011506C/C400307

VAIBHAV CHOUDHARY
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Date: 2026.08.13 18:14:51 +05'30'

VAIBHAV CHOUDHARY
(Partner)
M No: 407543
Place: Bhilwara (Raj.)
Date: 13/08/2026
UDIN: 26407543CRVUCA1056

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in Lakh unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended
		30th Jun, 2026 (Unaudited)	31st March, 2026 (Note 7)	30th Jun, 2025 (Unaudited)	31st March, 2026 (Audited)
1	**INCOME**				
	Revenue from operations	6,333.60	5,770.26	6,613.16	24,866.85
	Other income	101.85	67.18	104.74	343.60
	Total Income	**6,435.45**	**5,837.43**	**6,717.90**	**25,210.46**
2	**EXPENSES**				
	Cost of Material Consumed	3,617.46	2,703.03	2,882.55	11,739.58
	Purchases of stock-in-trade	1,539.57	1,024.89	906.68	3,654.58
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(950.63)	64.01	448.20	(35.65)
	Employee benefits expenses	975.26	1,042.06	948.43	3,991.65
	Finance costs	80.52	74.66	64.49	266.58
	Depreciation and amortisation expense	127.06	145.35	140.65	581.21
	Other expenses	1,172.25	1,308.77	765.54	4,206.17
	Total Expenses	**6,561.49**	**6,362.79**	**6,156.54**	**24,404.12**
3	**Profit / (Loss) before Exceptional items and tax for the period/year (1-2)**	**(126.04)**	**(525.35)**	**561.36**	**806.33**
4	Exceptional items (Refer Note 5)	-	-	-	(80.98)
5	**Profit / (Loss) before tax (PBT) for the year/period (3+4)**	**(126.04)**	**(525.35)**	**561.36**	**725.36**
6	Tax expense				
	Current tax (Net)	-	141.26	(126.94)	(190.47)
	Deferred tax	42.40	145.34	(10.59)	154.84
	Income Tax Excess/(Short) Provision of previous year	-	-	(1.50)	(1.50)
	Total Tax Expense	**42.40**	**286.60**	**(139.03)**	**(37.13)**
7	**Profit after Tax (PAT) for the period/year (5+6)**	**(83.64)**	**(238.75)**	**422.33**	**688.23**
8	**Other comprehensive income**				
	A Items that will not be reclassified to profit or loss account				
	(i) Re-measurement gains / (losses) on defined benefit plans	5.47	1.19	(3.24)	21.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.38)	(0.30)	0.81	(5.50)
	B Items that will be reclassified to Profit or loss account				
	Other comprehensive income for the period / year, net of tax (A+B)	**4.09**	**0.89**	**(2.43)**	**16.37**
	Total comprehensive income for the period / year (7+8)	**(79.55)**	**(237.86)**	**419.90**	**704.60**
9	**Paid up Equity Share Capital (Face Value of ₹ 2/- per equity share)**	1,837.49	1,837.49	1,837.49	1,837.49
10	**Other Equity for the year**	-	-	-	16,887.24
11	**Earnings per Equity share (Face value ₹ 2/- per equity share) (not annualised)**				
	(a) Basic in ₹	(0.09)	(0.26)	0.46	0.75
	(b) Diluted in ₹	(0.09)	(0.26)	0.46	0.75

See the accompanying notes to the Standalone financial results

HP ADHESIVES LIMITED (Formerly known as HP ADHESIVES PRIVATE LIMITED)

Corporate Office: 501, 5th floor, C Wing, Business Square Bldg., Andheri East, Mumbai 400093, Maharashtra, India
Registered Office: 11, Unique House, Chakala, Andheri (East), Mumbai 400099, India
CIN: L24304MH2019PLC325019

Tel: +91-22-68196300
Email: info@hpadhesives.com
Web: www.hpadhesives.com

Notes to the Standalone financial results for the quarter ended June 30, 2026

1. The above standalone financial results of the Company have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 13, 2026. Management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.

2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.

3. The Company operates primarily in adhesives & sealants segment, hence there is only one reportable business segment viz. "Adhesives & Sealants Products". Accordingly, no separate disclosures have been made for segment reporting under Ind AS 108.

4. The Company had raised net IPO proceeds of Rs. 9,669.12 Lakhs during the year ended March 31, 2022, which stood fully utilised as on March 31, 2026. There is no unspent IPO proceeds. Amount lying in the Monitoring Agency Account as on June 30, 2026 and bank FD through the same represents surplus funds.

5. Exceptional Items includes:

   (a) The exceptional items for the previous year ending March, 2026 includes Rs. 32.34 lakhs paid towards the accepted portion of the GST demand (Rs. 311.01 lakhs) raised pursuant to the GST Audit for FY 2019-20 to 2023-24, and Rs. 6.58 lakhs paid pursuant to the Final Order of Hon'ble CESTAT, Mumbai. No further amount has been reported under Exceptional Items in respect of these matters during the quarter ended June 30, 2026.

   (b) On 21 November, 2025, the Government of India notified the four 'Labour Codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. The Company has assessed gratuity liability and has disclosed the incremental impact of these changes of Rs. 42.06 Lakh on the basis of best information available, consistent with the guidance provided by the ICAI. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has already presented such incremental impact under "Exceptional items" in the statement of profit and loss for the year ended 31 March, 2026

   (c) On January 17, 2026, a fire incident occurred at Unit I of the Company located at Survey No. 7, Hissa 14, Village Narangi, Taluka Khalapur, District Raigad, damaging certain property, plant and equipment, and inventory, and disrupting operations. The Company holds insurance coverage for reinstatement value of damaged assets and business interruption losses. The Company had earlier recognised an estimated loss of INR 2,498.50 lakhs under Exceptional Items for the quarter ended March 31, 2026, with a corresponding insurance claim receivable under Other Current Financial Assets, pending final assessment and settlement of the insurance claim. During the quarter ended June 30, 2026, the Company has further recognised an additional loss of INR 89.84 lakhs under Exceptional Items, comprising write-off of PPE of INR 63.45 lakhs and debris removal and related expenses of INR 26.38 lakhs, with a corresponding increase in the insurance claim receivable. The final impact, if any, will depend on completion of the claim assessment and settlement

6. Previous periods/quarter figures have been regrouped/reclassified wherever necessary. The impact of such reclassification/ regrouping is not material to the financial statements.

7. Figures for the quarter ended 31 March, 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

8. The results for the quarter ended June 30, 2026 are available on the Bombay Stock Exchange of India Limited website (URL: https://www.bseindia.com/corporates) and the National Stock Exchange of India Limited website (URL: https://www.nseindia.com/corporates).

For and on behalf of The Board of Directors

Anjana Haresh Motwani
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Date: 2026.08.13 20:35:19 +05'30'

Mrs. Anjana Haresh Motwani
Chairman & Executive Director
DIN: 02650184

Mumbai
Dated: 13th August, 2026