

# Hindusthan Engineering & Industries

Unlisted Share Financial Report

## Company Overview

Hindusthan Engineering & Industries manufactures engineering castings and components for railways, mining, and heavy industry applications.

## Market Snapshot

CURRENT PRICE / SHARE <b>Rs 591.6</b>	MARKET CAP <b>870.05 Cr</b>	P/E RATIO <b>7.08</b>	P/B RATIO <b>0.95</b>
BOOK VALUE / SHARE <b>Rs 1,101.34</b>	FACE VALUE <b>Rs 10</b>	DEBT TO EQUITY <b>0.30</b>	RETURN ON EQUITY <b>12%</b>
LOT SIZE <b>100 shares</b>	TOTAL SHARES <b>1,47,06,776</b>		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

## Corporate Details

ISIN	<b>INE665C01026</b>
CIN	<b>U93000WB1998PLC086303</b>
PAN	<b>AAACH8505Q</b>
Registrar (RTA)	<b>C.B. Management Services</b>
Depository	<b>NSDL &amp; CDSL</b>
Sector	<b>Manufacturing</b>
Industry	<b>Engineering &amp; Castings</b>

## Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
<b>Revenue</b>	<b>943</b>	<b>1,756</b>	<b>2,754</b>	<b>2,950</b>
Cost of Material Consumed	528	1,267	1,947	2,039
Change in Inventory	40	-60	-72	-74
Gross Margins	39.77%	31.26%	31.92%	33.39%
Employee Benefit Expenses	118	140	144	138
Other Expenses	190	289	435	514
<b>EBITDA</b>	<b>67</b>	<b>120</b>	<b>300</b>	<b>333</b>
OPM	7.1%	6.83%	10.89%	11.29%
Other Income	28	27	42	50
Finance Cost	10	19	31	44
Depreciation & Amortisation	35	34	36	38
<b>EBIT</b>	<b>32</b>	<b>86</b>	<b>264</b>	<b>295</b>
EBIT Margins	3.39%	4.9%	9.59%	10%
<b>Profit Before Tax</b>	<b>50</b>	<b>94</b>	<b>276</b>	<b>300</b>
PBT Margins	5.3%	5.35%	10.02%	10.17%
Tax	11	24	69	82
<b>Profit After Tax</b>	<b>39</b>	<b>70</b>	<b>207</b>	<b>218</b>
Net Profit Margin	4.14%	3.99%	7.52%	7.39%
EPS	Rs 26	Rs 47.62	Rs 140.82	Rs 148.2

## Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	301	309	331	335
Capital Work in Progress	32	49	16	37
Investments	112	112	107	101
Trade Receivables	175	221	251	288
Inventory	246	370	697	694
Other Assets	644	745	820	981
<b>Total Assets</b>	<b>1,510</b>	<b>1,806</b>	<b>2,222</b>	<b>2,436</b>

## Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	15	14.7	14.7	14.71
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	1,121	1,192	1,384	1,595
Borrowings	147	284	410	486
Trade Payables	96	161	280	230
Other Liabilities	131	154.3	133.3	110.29
<b>Total Liabilities</b>	<b>1,510</b>	<b>1,806</b>	<b>2,222</b>	<b>2,436</b>

## Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
<b>Profit Before Tax</b>	<b>50</b>	<b>94</b>	<b>276</b>	<b>300</b>
Operating Profit Before Working Capital	72	123	303	350
Change in Receivables	-13	0	-59	0
Change in Inventories	37	-123	-327	2.6
Change in Payables	-15	91	102	67
Other Changes	0	-83	0	-157.6
Working Capital Change	9	-115	-284	-88
Cash Generated From Operations	81	8	19	262
Tax	-16	-23	-65	-77.5
<b>Cash Flow From Operations</b>	<b>65</b>	<b>-15</b>	<b>-46</b>	<b>184.5</b>
Purchase of PPE	-13	-44.5	-40	-62.7
Sale of PPE	3	0.9	1	0.29
<b>Cash Flow From Investment</b>	<b>-135</b>	<b>-76</b>	<b>-95</b>	<b>6</b>
Borrowing	-27	137	126.5	75.6
Dividend	0	0	0	0
Equity	0	0	0	0
Others From Financing	-9	-18	-29.5	-43.6
<b>Cash Flow from Financing</b>	<b>-36</b>	<b>119</b>	<b>97</b>	<b>32</b>
<b>Net Cash Generated</b>	<b>-106</b>	<b>28</b>	<b>-44</b>	<b>222.5</b>
Cash at the Start	238	35	63	20
Cash at the End	132	63	19	242.5

## Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	7.1%	6.83%	10.89%	11.29%
Net Profit Margin	4.14%	3.99%	7.52%	7.39%
Earning Per Share (Diluted)	Rs 26	Rs 47.62	Rs 140.82	Rs 148.2

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.