



# The Indian Hume Pipe Co. Ltd.

**Registered Office :** Construction House, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA  
Tel. : +91-22-2261 8091, +91-22-4074 8181 • Fax : +91-22-22656863 • E-mail : info@indianhumpipe.com • Visit us at : www.indianhumpipe.com  
CIN: L51500MH1926PLC001255

HP/SEC/

12<sup>th</sup> February, 2026

1. BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

2. National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

**BSE Scrip Code: 504741**

**Symbol – INDIANHUME; Series EQ**

Dear Sirs/Madam,

Re.: **Approval of Un-audited Financial Results for the 3<sup>rd</sup> Quarter and Nine Months ended 31<sup>st</sup> December, 2025 and Limited Review Report thereon**

Sub: **Outcome of the Board Meeting held on 12<sup>th</sup> February, 2026**

Pursuant to Regulation 33 read with Para A of Part A of Schedule III under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the **Listing Regulations**"), the Board of Directors of the Company at their Meeting held today i.e. **Thursday, 12<sup>th</sup> February, 2026**, have inter-alia, considered and approved the Unaudited Financial Results for the 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December, 2025 reviewed by the Audit Committee Meeting held on the same day along with the Limited Review Report (Unmodified) for the 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December, 2025 of the Statutory Auditors M/s. K. S. Aiyar & Co., Chartered Accountants.

The Board meeting commenced at 15.30 p.m. and concluded at 16.45 p.m.

Kindly take the same on record.

Thanking you,



Encl: As above.

Yours faithfully,  
For The Indian Hume Pipe Company Limited,

Niraj R. Oza  
Vice President - Company Secretary & Legal  
ACS-20646



# The Indian Hume Pipe Co. Ltd.

Registered Office : Construction House, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA  
Tel. : +91-22-22618091, +91-22-40748181 • Fax : +91-22-22656863 • E-mail : info@indianhumpipe.com • Visit us at : www.indianhumpipe.com  
CIN : L51500MH1926PLC001255

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(INR in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		December 31, 2025 Unaudited	September 30, 2025 Unaudited	December 31, 2024 Unaudited	December 31, 2025 Unaudited	December 31, 2024 Unaudited	March 31, 2025 Audited
1	<b>Revenue</b>						
a.	Revenue from operations (Refer Note No.4)	28205.69	36478.36	38061.79	95427.08	109912.95	149123.14
b.	Other income	1047.98	1154.43	214.84	3389.55	581.66	894.06
	<b>Total revenue</b>	<b>29253.67</b>	<b>37632.79</b>	<b>38276.63</b>	<b>98816.63</b>	<b>110494.61</b>	<b>150017.20</b>
2	<b>Expenses</b>						
a.	Cost of materials consumed	4079.97	3944.42	3015.89	12863.07	9471.55	13290.24
b.	Changes in inventories of finished goods, work-in-progress and stock in trade	18.45	(461.88)	319.91	(879.29)	(244.42)	(823.68)
c.	Construction expenses	16817.39	22243.96	26117.63	56766.03	73931.66	98619.35
d.	Manufacturing and other expenses	1357.63	1259.65	943.20	4058.77	2416.54	3817.66
e.	Employee benefits expenses (Refer Note No.6)	2646.82	3116.58	2579.79	8528.89	7689.78	10632.80
f.	Finance costs	1176.37	1215.85	1597.02	3586.07	4618.77	6234.70
g.	Depreciation and amortisation expenses	505.78	491.69	392.35	1456.80	1038.18	1469.97
h.	Other expenses	1073.00	1220.83	1356.29	3348.91	3628.76	4969.28
	<b>Total expenses</b>	<b>27675.41</b>	<b>33031.10</b>	<b>36322.08</b>	<b>89729.25</b>	<b>102550.82</b>	<b>138210.32</b>
3	<b>Profit / (loss) from ordinary activities before exceptional items (1-2)</b>	<b>1578.26</b>	<b>4601.69</b>	<b>1954.55</b>	<b>9087.38</b>	<b>7943.79</b>	<b>11806.88</b>
4	Exceptional Items (Refer Note No.5)	6433.35	-	-	6433.35	-	54522.05
5	<b>Profit / (loss) from ordinary activities before tax (3+4)</b>	<b>8011.61</b>	<b>4601.69</b>	<b>1954.55</b>	<b>15520.73</b>	<b>7943.79</b>	<b>66328.93</b>
6	<b>Tax expenses</b>						
a.	Current tax (Refer Note No.5)	1885.81	1207.12	505.75	3855.61	2016.75	10785.73
b.	Deferred tax	(25.63)	(74.76)	12.24	(147.62)	48.81	(262.04)
	<b>Total tax expenses</b>	<b>1860.18</b>	<b>1132.36</b>	<b>517.99</b>	<b>3707.99</b>	<b>2065.56</b>	<b>10523.69</b>
7	<b>Net profit / (loss) from ordinary activities after tax (5-6)</b>	<b>6151.43</b>	<b>3469.33</b>	<b>1436.56</b>	<b>11812.74</b>	<b>5878.23</b>	<b>55805.24</b>
8	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
9	<b>Net profit / (loss) for the period / year (7+8)</b>	<b>6151.43</b>	<b>3469.33</b>	<b>1436.56</b>	<b>11812.74</b>	<b>5878.23</b>	<b>55805.24</b>
10	<b>Other comprehensive income</b>						
a.	Items not to be reclassified to profit or loss						
-	Remeasurement of defined benefit plans	84.64	(235.90)	19.56	(173.34)	(181.15)	(314.22)
-	Equity instruments through other comprehensive income	(4.92)	(63.09)	(58.22)	(59.23)	55.53	(42.10)
-	Income tax relating to items that will not be reclassified to profit or loss	(28.39)	66.95	(1.91)	38.73	41.47	82.24
b.	Items to be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) for the period / year (net of tax)</b>	<b>51.33</b>	<b>(232.04)</b>	<b>(40.57)</b>	<b>(193.84)</b>	<b>(84.15)</b>	<b>(274.08)</b>
11	<b>Total comprehensive income / (loss) for the period / year (9+10)</b>	<b>6202.76</b>	<b>3237.29</b>	<b>1395.99</b>	<b>11618.90</b>	<b>5794.08</b>	<b>55531.16</b>
12	<b>Paid-up equity share capital (Face value of INR 2/- each)</b>	<b>1053.64</b>	<b>1053.64</b>	<b>1053.64</b>	<b>1053.64</b>	<b>1053.64</b>	<b>1053.64</b>
13	<b>Other equity</b>						<b>136613.09</b>
14	<b>Earnings per share (of INR 2/- each) (*not annualised)</b>						
	Basic and Diluted earnings per share (in INR)	<b>11.67*</b>	<b>6.59*</b>	<b>2.73*</b>	<b>22.42*</b>	<b>11.16*</b>	<b>105.93</b>



*[Handwritten signature]*





**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(INR in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		December 31, 2025 Unaudited	September 30, 2025 Unaudited	December 31, 2024 Unaudited	December 31, 2025 Unaudited	December 31, 2024 Unaudited	
1	<b>Segment Revenue</b>						
	a. Construction	28205.69	36478.36	38061.79	95427.08	106776.38	145986.57
	b. Real Estate (Refer Note No.4)	-	-	-	-	3136.57	3136.57
	Total	28205.69	36478.36	38061.79	95427.08	109912.95	149123.14
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>28205.69</b>	<b>36478.36</b>	<b>38061.79</b>	<b>95427.08</b>	<b>109912.95</b>	<b>149123.14</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before tax and finance costs						
	a. Construction	2779.08	5817.54	3551.57	12697.90	9426.04	14905.06
	b. Real Estate	(24.45)	-	-	(24.45)	3136.52	3136.52
	c. Exceptional items (Refer Note No.5)	6,433.35	-	-	6,433.35	-	54522.05
	Total	9187.98	5817.54	3551.57	19106.80	12562.56	72563.63
	Less: Finance costs	1176.37	1215.85	1597.02	3586.07	4618.77	6234.70
	Less/Add: Excess of Unallocable Expenditure over Unallocable (Income)	-	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>8011.61</b>	<b>4601.69</b>	<b>1954.55</b>	<b>15520.73</b>	<b>7943.79</b>	<b>66328.93</b>
3	<b>Segment Assets</b>						
	a. Construction	219438.85	215226.33	217939.25	219438.85	217939.25	215563.23
	b. Real Estate	14321.04	13534.55	11866.28	14321.04	11866.28	11948.68
	Unallocable Assets	46503.60	46224.81	6215.86	46503.60	6215.86	46128.49
	<b>Total Assets</b>	<b>280263.49</b>	<b>274985.69</b>	<b>236021.39</b>	<b>280263.49</b>	<b>236021.39</b>	<b>273640.40</b>
4	<b>Segment Liabilities</b>						
	a. Construction	112994.05	116230.94	135036.95	112994.05	135036.95	121363.09
	b. Real Estate	20518.76	18206.83	12534.20	20518.76	12534.20	14089.99
	Unallocable Liabilities	520.59	520.59	520.59	520.59	520.59	520.59
	<b>Total Liabilities</b>	<b>134033.40</b>	<b>134958.36</b>	<b>148091.74</b>	<b>134033.40</b>	<b>148091.74</b>	<b>135973.67</b>
5	<b>Capital Employed</b>						
	a. Construction	106444.80	98995.39	82902.30	106444.80	82902.30	94200.14
	b. Real Estate	(6197.72)	(4672.28)	(667.92)	(6197.72)	(667.92)	(2141.31)
	Unallocable Capital Employed	45983.01	45704.22	5695.27	45983.01	5695.27	45607.90
	<b>Total Capital Employed</b>	<b>146230.09</b>	<b>140027.33</b>	<b>87929.65</b>	<b>146230.09</b>	<b>87929.65</b>	<b>137666.73</b>




## Notes:

- 1) The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2) The unaudited financial results for the quarter and nine months ended December 31, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2026. The Statutory Auditors of the Company have conducted a "Limited Review" of the unaudited financial results.
- 3) The Company has two segments viz., "Construction" and "Real Estate" under IND AS 108 "Operating Segments":
  - a) The primary segment is "Construction". The margins in the said construction activities in the quarterly results vary based on the nature, type and quantum of project work executed during the quarter. Hence results of a quarter may not be indicative of annual results.
  - b) The second segment is the "Real Estate". The Real Estate activities carried out by the Company are such that profits/losses from transactions of such activities, do not necessarily accrue evenly over the quarters/year, hence results of a quarter may not be indicative of annual results.
- 4) In the corresponding nine months ended December 31, 2024 of the previous year, in pursuance of compulsory acquisition of Company's land by Pune Municipal Corporation (PMC) as per development plan, the Company has transferred part of its land situated at Sinhagad Road, Vadgaon, Pune admeasuring around 11921.59 Sq. mtrs. reserved for DP Road to PMC vide agreement dated May 30, 2024. As a consideration of this transfer, the Company has opted for Transferable Development Rights (TDR) admeasuring 23843.18 Square Meter and accordingly, revenue of INR 3136.57 lakhs, measured on the basis of ready reckoner value of land transferred, is considered as fair value of consideration. The TDR receivable on transfer of land and valued at INR 3136.57 lakhs is included in "Stock-in-trade" under current assets.





## 5) Exceptional Items:

- a) During the quarter and nine months ended December 31, 2025, the Company has sold its freehold land situated at Azamabad Industrial Area, Hyderabad, Telangana admeasuring about 15310.80 Sq. mtrs. to M/s. ASBL Private Limited (formerly known as M/s. Ashoka Builders India Private Limited) for consideration of INR 17395.99 lakhs resulting in a net gain of INR 6433.35 lakhs shown as "Exceptional Item". Further, tax on such gain amounting to INR 1471.95 lakhs is included in the current tax for the quarter and nine months ended December 31, 2025.
- b) During the previous year ended March 31, 2025, the Company has sold its freehold land in Yelhanka, Bengaluru admeasuring about 40875.668 Sq. mtrs. to M/s. Godrej SSPDL Green Acres LLP, a subsidiary of Godrej Properties Limited for consideration of INR 55900 lakhs resulting in a net gain of INR 54522.05 lakhs shown as "Exceptional Item". Further, tax on such gain amounting to INR 7734.23 lakhs is included in the current tax for the year ended March 31, 2025.
- 6) Pursuant to the notification issued by the Ministry of Labour and Employment, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes") became effective from November 21, 2025. The Company has assessed its employee benefit obligations in accordance with the revised definition of wages derived on the basis of actuarial valuation. Accordingly, an incremental liability on account of past service cost in accordance with Ind AS 19 – Employee Benefits amounting to INR 45.02 lakhs has been charged to the Profit and Loss Account for the quarter and nine months ended December 31, 2025. The Company continues to monitor developments relating to the implementation of the New Labour Codes and will review its estimates and assumptions on an ongoing basis.
- 7) Figures for the previous periods/year have been regrouped/re-classified to conform to the classification of the current period/year.

For and behalf of Board  
For THE INDIAN HUME PIPE CO. LTD.



RAJAS R DOSHI  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00050594

Place: Mumbai  
Date : February 12, 2026



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To,

**The Board of Directors of**

**The Indian Hume Pipe Company Limited**

**Limited Review Report on Financial Results for the quarter and nine months ended December 31, 2025, of The Indian Hume Pipe Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1) Introduction**

We have reviewed the accompanying statement of Unaudited Financial Results of **The Indian Hume Pipe Company Limited** (the 'Company') for the quarter and nine months ended December 31, 2025 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**2) Scope of review**

We conducted our review of the Results 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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**3) Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K. S. Aiyar & Co.**

**Chartered Accountants**

ICAI Firm Registration No: 100186W



**Sachin A. Negandhi**

**Partner**

Membership No.: 112888

UDIN: 26112888WKMFYZ7453

**Place:** Mumbai

**Date:** February 12, 2026