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@indianhumepipe.com • Visit us at : www.indianhumepipe.com
CIN: L51500MH1926PLC001255

HP/SEC/

10th November, 2025

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

   BSE Scrip Code: 504741

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

   Symbol – INDIANHUME; Series EQ

Dear Sir/Madam

<u>Sub: Outcome of the Board Meeting held on 10th November, 2025</u>

This is further to our letter dated 31st October, 2025 intimating the date of Board Meeting for consideration inter-alia the unaudited quarterly financial results for the 2nd quarter and 1st half year ended 30th September, 2025.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we are enclosing Unaudited Quarterly Financial Results for the 2nd quarter and 1st half year ended 30th September, 2025 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 10th November, 2025 along with the Limited Review Report (unmodified opinion) for the 2nd quarter and 1st half year ended 30th September, 2025 of the Statutory Auditors M/s. K. S. Aiyar & Co., Chartered Accountants.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 5.15 P.M.

The above information is also being made available on the website of the Company at www.indianhumepipe.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For The Indian Hume Pipe Company Limited,

The Indian Hume Pipe Co. Ltd. MUMBAI

N R. Oza

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

Encl: As above

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FINANCIAL RESULTS

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2025 Unaudited	June 30, 2025 Unaudited	September 30, 2024 Unaudited	September 30, 2025 Unaudited	September 30, 2024 Unaudited	March 31, 2025 Audited
1	**Revenue**						
	a. Revenue from operations (Refer Note No.4)	36478.36	30743.03	35437.38	67221.39	71851.16	149123.14
	b. Other income	1154.43	1187.14	219.88	2341.57	366.82	894.06
	Total revenue	**37632.79**	**31930.17**	**35657.26**	**69562.96**	**72217.98**	**150017.20**
2	**Expenses**						
	a. Cost of materials consumed	3944.42	4838.68	2710.12	8783.10	6455.66	13290.24
	b. Changes in inventories of finished goods, work-in-progress and stock in trade	(461.88)	(435.86)	85.14	(897.74)	(564.33)	(823.68)
	c. Construction expenses	22243.96	17704.68	24854.76	39948.64	47814.03	98619.35
	d. Manufacturing and other expenses	1259.65	1441.49	680.96	2701.14	1473.34	3817.66
	e. Employee benefits expenses	3116.58	2765.49	2410.32	5882.07	5109.99	10632.80
	f. Finance costs	1215.85	1193.85	1603.83	2409.70	3021.75	6234.70
	g. Depreciation and amortisation expenses	491.69	459.33	334.25	951.02	645.83	1469.97
	h. Other expenses	1220.83	1055.08	1215.78	2275.91	2272.47	4969.28
	Total expenses	**33031.10**	**29022.74**	**33895.16**	**62053.84**	**66228.74**	**138210.32**
3	**Profit / (loss) from ordinary activities before exceptional items (1-2)**	**4601.69**	**2907.43**	**1762.10**	**7509.12**	**5989.24**	**11806.88**
4	Exceptional Items (Refer Note No.5)	-	-	-	-	-	54522.05
5	**Profit / (loss) from ordinary activities before tax (3+4)**	**4601.69**	**2907.43**	**1762.10**	**7509.12**	**5989.24**	**66328.93**
6	**Tax expenses**						
	a. Current tax (Refer Note No.5)	1207.12	762.68	425.49	1969.80	1511.00	10785.73
	b. Deferred tax	(74.76)	(47.23)	10.60	(121.99)	36.57	(262.04)
	Total tax expenses	**1132.36**	**715.45**	**436.09**	**1847.81**	**1547.57**	**10523.69**
7	**Net profit / (loss) from ordinary activities after tax (5-6)**	**3469.33**	**2191.98**	**1326.01**	**5661.31**	**4441.67**	**55805.24**
8	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
9	**Net profit / (loss) for the period / year (7+8)**	**3469.33**	**2191.98**	**1326.01**	**5661.31**	**4441.67**	**55805.24**
10	**Other comprehensive income**						
	a. Items not to be reclassified to profit or loss						
	- Remeasurement of defined benefit plans	(235.90)	(22.08)	(204.21)	(257.98)	(200.71)	(314.22)
	- Equity instruments through other comprehensive income	(63.09)	8.78	12.39	(54.31)	113.75	(42.10)
	- Income tax relating to items that will not be reclassified to profit or loss	66.95	0.17	49.16	67.12	43.38	82.24
	b. Items to be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income / (loss) for the period / year (net of tax)	**(232.04)**	**(13.13)**	**(142.66)**	**(245.17)**	**(43.58)**	**(274.08)**
11	**Total comprehensive income / (loss) for the period / year (9+10)**	**3237.29**	**2178.85**	**1183.35**	**5416.14**	**4398.09**	**55531.16**
12	**Paid-up equity share capital** (Face value of ₹2/- each)	**1053.64**	**1053.64**	**1053.64**	**1053.64**	**1053.64**	**1053.64**
13	**Other equity**						**136613.09**
14	**Earnings per share (of ₹2/- each) (*not annualised)**						
	Basic and Diluted earnings per share (in ₹)	**6.59***	**4.16***	**2.52***	**10.75***	**8.43***	**105.93**

The Indian Hume Pipe Co. Ltd. Mumbai

K.S. AIYAR & CO. Mumbai-11. Chartered Accountants

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 half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 10, 2025. 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 half year ended September 30, 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 ₹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 ₹3136.57 lakhs is included in "Stock-in-trade" under current assets.

The Indian Hume Pipe Co. Ltd. Mumbai

K. S. AIYAR & CO. Mumbai-11. Chartered Accountants

5. 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 Ltd. for consideration of ₹55900 lakhs resulting in a net gain of ₹54522.05 lakhs shown as "Exceptional Item". Further, tax on such gain amounting to ₹7734.23 lakhs is included in the current tax for the year ended March 31, 2025.

6. 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.

Place: Mumbai
Date : November 10, 2025

RAJAS R DOSHI
CHAIRMAN & MANAGING DIRECTOR
DIN: 00050594

STATEMENT OF ASSETS AND LIABILITIES (₹ in Lakhs)

PARTICULARS	Unaudited As at 30-09-2025	Audited As at 31-03-2025
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	13682.18	13940.37
(b) Capital work-in-progress	291.61	110.36
(c) Investment property	575.06	585.28
(d) Intangible assets	71.34	28.95
(e) Right of use assets	656.22	762.81
(f) Financial assets		
(i) Investments	442.92	497.23
(ii) Trade receivables	5770.96	5888.58
(iii) Other financial assets	2159.22	2403.69
(g) Deferred tax assets (net)	908.17	719.06
(h) Income tax assets (net)	1431.48	1091.87
(i) Other non-current assets	1348.78	1374.63
Total non-current assets	**27337.94**	**27402.83**
2 Current Assets		
(a) Inventories	23912.03	21020.65
(b) Financial assets		
(i) Investments	17664.93	17550.63
(ii) Trade receivables	55454.42	64863.32
(iii) Cash and cash equivalents	178.16	1422.75
(iv) Bank balances other than cash and cash equivalents	43757.41	42916.49
(v) Other financial assets	890.87	1006.99
(c) Other current assets	105789.93	97456.74
Total current assets	**247647.75**	**246237.57**
Total assets	**274985.69**	**273640.40**
B EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1053.64	1053.64
(b) Other equity	138973.69	136613.09
Total equity	**140027.33**	**137666.73**
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	133.69	97.42
(ii) Lease liability	473.43	606.21
(iii) Trade payables		
- Total outstanding due to Micro & Small Enterprises	-	-
- Total outstanding dues of creditors other than Micro and Small Enterprises	1618.41	1642.19
(iv) Other financial liabilities	3600.32	3600.32
(b) Provisions	842.93	757.06
(c) Other non-current liabilities	1016.21	1020.50
Total non-current liabilities	**7684.99**	**7723.70**
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	49230.89	44852.59
(ii) Lease liability	249.59	228.67
(iii) Trade payables		
- Total outstanding due to Micro & Small Enterprises	2249.00	3927.20
- Total outstanding dues of creditors other than Micro and Small Enterprises	44208.75	48948.07
(iv) Other financial liabilities	16660.92	11893.48
(b) Other current liabilities	13342.76	17046.06
(c) Provisions	810.87	833.31
(d) Current tax liabilities (net)	520.59	520.59
Total current liabilities	**127273.37**	**128249.97**
Total liabilities	**134958.36**	**135973.67**
Total equity and liabilities	**274985.69**	**273640.40**

The Indian Hume Pipe Co. Ltd. Mumbai

K. S. AIYAR & CO. Mumbai-11. Chartered Accountants

STATEMENT OF CASH FLOW

(₹ in Lakhs)

Particulars	Half year ended September 30, 2025 Unaudited	Half year ended September 30, 2024 Unaudited
Cash flow from operating activities		
Profit after tax	5661.31	4441.67
Adjustments for:		
Income tax expenses	1847.81	1547.57
Finance costs	2409.70	3021.75
Interest income	(1551.28)	(287.07)
Dividend income	(3.95)	(3.69)
Rent from Investment property	(21.98)	(31.88)
(Gain) on fair value of investment	(598.08)	0.00
(Gain) / loss on disposal of Property, Plant and Equipment including Investment property (net)	(19.25)	9.99
(Gain) on sale of investment in mutual funds	(16.32)	(24.72)
Depreciation and amortisation expenses	951.02	645.83
Allowance for expected credit (net)	(145.27)	68.59
Bad debts and advances written off	154.47	0.00
Operating profit before working capital changes	**8668.18**	**9388.04**
Movements in working capital:		
Decrease / (increase)in trade receivables	9517.32	(4971.57)
(Increase) in other receivables	(8159.35)	(15781.83)
(Increase) in inventories	(2891.38)	(6518.37)
(Decrease) / Increase in trade payables	(6441.30)	5453.77
Increase in other payables	881.49	2103.52
Cash generated from operations	**1574.96**	**(10326.44)**
Income taxes (paid) / refund (net)	(2309.41)	98.60
Net cash (used in) operating activities	**(734.45)**	**(10227.84)**
Cash flow from investing activities		
Dividend received	3.95	3.69
Interest received	1499.81	319.10
Payments for purchase of investments	(1,999.90)	(11.03)
Rent from Investment property	21.98	31.88
Payments for acquisition of property, plant & equipment and Intangible assets	(765.56)	(2370.48)
Sale of Investment in mutual funds	2500.00	7125.46
Proceeds from disposal of property, plant & equipment (including Investment property)	28.47	35.30
Changes in earmarked & margin account (net)	(616.62)	(726.65)
Net cash generated from investing activities	**672.13**	**4407.27**
Cash flow from financing activities		
Interest paid on borrowings	(2392.77)	(3018.33)
Proceeds from long term borrowings	70.37	17.45
Repayment of long term borrowings	(758.71)	(517.89)
Proceeds / (repayment) of short term borrowings (net)	3129.92	(2254.41)
Repayments of lease liabilities (including interest thereon)	(148.53)	(166.64)
Dividend paid	(3051.99)	(800.10)
Net cash (used in) financing activities	**(3151.71)**	**(6739.92)**
Net (decrease) / increase in cash and cash equivalents	(3214.03)	(12560.49)
Cash and cash equivalents at the beginning of the year	67.66	(2822.93)
Total cash and cash equivalents at the end of the year #	**(3146.37)**	**(15383.42)**
Reconciliation of cash and cash equivalents considered for statement of cash flows		
Total cash and cash equivalents as per Balance Sheet	**238.18**	**142.06**
Cash credits / bank overdrafts	(3384.55)	(15525.48)
Total cash and cash equivalents as per statement of cash flows	**(3146.37)**	**(15383.42)**

\# Total cash and cash equivalents as per Balance Sheet includes unpaid dividend of ₹**60.02** lakhs as on 30.09.2025 (₹56.55 lakhs as on 30.09.2024)

The Indian Hume Pipe Co. Ltd. Mumbai

K. S. AIYAR & CO. Mumbai-11. Chartered Accountants

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2025 Unaudited	June 30, 2025 Unaudited	September 30, 2024 Unaudited	September 30, 2025 Unaudited	September 30, 2024 Unaudited	March 31, 2025 Audited
1	**Segment Revenue**						
	a. Construction	36478.36	30743.03	35437.38	67221.39	68714.59	145986.57
	b. Real Estate (Refer Note No. 4)	-	-	-	-	3136.57	3136.57
	Total	36478.36	30743.03	35437.38	67221.39	71851.16	149123.14
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net Income from Operations	**36478.36**	**30743.03**	**35437.38**	**67221.39**	**71851.16**	**149123.14**
2	**Segment Results**						
	Profit/(Loss) before tax and finance costs						
	a. Construction	5817.54	4101.28	3365.93	9918.82	5874.47	14905.06
	b. Real Estate	-	-	-	-	3136.52	3136.52
	c. Exceptional items (Refer Note No. 5)	-	-	-	-	-	54522.05
	Total	5817.54	4101.28	3365.93	9918.82	9010.99	72563.63
	Less: Finance costs	1215.85	1193.85	1603.83	2409.70	3021.75	6234.70
	Less/Add: Excess of Unallocable Expenditure over Unallocable (Income)	-	-	-	-	-	-
	Total Profit before Tax	**4601.69**	**2907.43**	**1762.10**	**7509.12**	**5989.24**	**66328.93**
3	**Segment Assets**						
	a. Construction	215175.92	211630.36	212373.86	215175.92	212373.86	215541.55
	b. Real Estate	13534.55	12632.72	10848.03	13534.55	10848.03	11948.68
	Unallocable Assets	46275.22	45367.22	5844.95	46275.22	5844.95	46150.17
	Total Assets	**274985.69**	**269630.30**	**229066.84**	**274985.69**	**229066.84**	**273640.40**
4	**Segment Liabilities**						
	a. Construction	116230.94	113377.66	132423.31	116230.94	132423.31	121363.09
	b. Real Estate	18206.83	15886.47	9589.28	18206.83	9589.28	14089.99
	Unallocable Liabilities	520.59	520.59	520.59	520.59	520.59	520.59
	Total Liabilities	**134958.36**	**129784.72**	**142533.18**	**134958.36**	**142533.18**	**135973.67**
5	**Capital Employed**						
	a. Construction	98944.98	98252.70	79950.55	98944.98	79950.55	94178.46
	b. Real Estate	(4672.28)	(3253.75)	1258.75	(4672.28)	1258.75	(2141.31)
	Unallocable Capital Employed	45754.63	44846.63	5324.36	45754.63	5324.36	45629.58
	Total Capital Employed	**140027.33**	**139845.58**	**86533.66**	**140027.33**	**86533.66**	**137666.73**

The Indian Hume Pipe Co. Ltd. Mumbai

K. S. AIYAR & CO. Mumbai-11. Chartered Accountants

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
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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 six months ended September 30, 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 six months ended September 30, 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

Sachin A. Negandhi
Partner
Membership No.: 112888
UDIN: 25112888BMNVHZ5918

Place: Mumbai
Date: November 10, 2025