

# Elpro International Ltd.

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

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CIN: L51505MH1962PLC012425

February 12, 2026

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code – 504000

**Sub.: Outcome of Board Meeting**

**Ref.: Regulations 30, 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

This is to inform you that the Board of Directors at their meeting held today i.e., **Thursday, February 12, 2026**, have considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025, along with Limited Review Reports from the Statutory Auditors of the Company thereon.

The Meeting of the Board of Directors commenced at 04:00 p.m. (IST) and concluded at 05:20 p.m. (IST).

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For **Elpro International Limited**

Rushabh  
Rajen  
Ajmera

Digitally signed  
by Rushabh Rajen  
Ajmera  
Date: 2026.02.12  
17:24:18 +05'30'

**Rushabh Ajmera**  
Company Secretary

**Encl.: as above**

**Independent Auditors' Review Report on Review of Unaudited Standalone Financial Results**

**The Board of Directors  
Elpro International Limited  
17<sup>th</sup> Floor, Nirmal Building  
Nariman Point  
Mumbai- 400 021**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Elpro International Limited (hereinafter referred to as "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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "the Listing Regulations"). We have stamped and initialled the statement for identification purposes only.
2. The 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 the Indian Accounting Standard 34 'Interim Financial Reporting' (hereinafter referred to as "the Ind AS 34"), notified under section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing 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 (hereinafter referred to as "the ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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. 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For LODHA & CO LLP  
Chartered Accountants  
Firm Registration No. 301051E/ E300284**



Place: Kolkata  
Date: February 12, 2026

*V. Matta*

**Vikram Matta  
Partner  
Membership No. 054087  
UDIN: 26054087PAXAZJ8452**

ELPRO INTERNATIONAL LIMITED

REGD. OFFICE:- 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021  
CIN: L51505MH1962PLC012425

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in lakhs except for EPS)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
a)	Revenue from operations	3,250.11	3,932.27	2,777.63	10,935.68	16,941.47	20,888.66
b)	Other income	2,602.68	1,858.91	2,535.76	7,224.05	5,798.26	6,362.42
	<b>Total Income</b>	<b>5,852.79</b>	<b>5,791.18</b>	<b>5,313.39</b>	<b>18,159.73</b>	<b>22,739.73</b>	<b>27,251.08</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	67.95	75.65	65.59	230.34	169.47	253.91
b)	Purchases of stock-in-trade	2,561.67	0.10	1.16	4,617.18	8,504.43	9,470.49
c)	Changes in inventories of goods-in-process & stock-in-trade	(2,559.90)	1,041.62	9.67	(2,566.83)	(3.15)	(5.54)
d)	Real estate service expenses	813.85	955.93	919.77	2,591.32	2,606.44	3,337.42
e)	Employee benefits expense	96.14	77.22	84.41	249.67	238.17	331.61
f)	Finance costs	2,472.99	2,370.76	1,782.42	7,027.86	4,222.15	6,281.13
g)	Depreciation & amortization expense	265.04	264.53	300.83	791.63	579.44	846.08
h)	Other expenses	1,393.58	754.12	808.63	3,049.39	2,301.95	3,111.00
	<b>Total Expenses</b>	<b>5,111.32</b>	<b>5,539.93</b>	<b>3,972.48</b>	<b>15,990.56</b>	<b>18,618.90</b>	<b>23,626.10</b>
3	<b>Profit for the period/ year before tax</b>	<b>741.47</b>	<b>251.25</b>	<b>1,340.91</b>	<b>2,169.17</b>	<b>4,120.83</b>	<b>3,624.98</b>
4	<b>Tax Expense</b>						
a)	Current tax	(170.54)	(10.52)	(38.42)	(214.67)	-	(267.01)
b)	Deferred tax	293.97	127.19	356.61	(472.17)	192.96	115.79
c)	Tax adjustment for earlier years	78.15	-	(1.56)	78.15	(1.56)	(1.56)
	<b>Total tax expense</b>	<b>201.58</b>	<b>116.67</b>	<b>316.63</b>	<b>(608.69)</b>	<b>191.40</b>	<b>(152.78)</b>
5	<b>Net profit after tax for the period/ year</b>	<b>539.89</b>	<b>134.58</b>	<b>1,024.28</b>	<b>2,777.86</b>	<b>3,929.43</b>	<b>3,777.76</b>
6	<b>Other comprehensive income/ (expense)</b>						
a)	Equity instruments through OCI	18,533.22	(11,466.64)	8,932.35	32,366.28	50,009.49	44,090.42
b)	Remeasurement gains/ (losses) on defined benefit plan	(3.49)	-	-	(3.49)	-	(4.60)
c)	Tax relating to items that will not be reclassified to profit or loss	(2,649.69)	1,666.91	(1,100.64)	(5,834.93)	(7,277.71)	(6,559.04)
	<b>Other comprehensive income/(expense) for the year</b>	<b>15,880.04</b>	<b>(9,799.73)</b>	<b>7,831.71</b>	<b>26,527.86</b>	<b>42,731.78</b>	<b>37,526.78</b>
7	<b>Total comprehensive income for the period/ year (comprising profit/ (loss) and other comprehensive income )</b>	<b>16,419.93</b>	<b>(9,665.15)</b>	<b>8,855.99</b>	<b>29,305.72</b>	<b>46,661.21</b>	<b>41,304.54</b>
8	<b>Paid up equity share capital (face value of ₹ 1/- each)</b>	<b>1,694.79</b>	<b>1,694.79</b>	<b>1,694.79</b>	<b>1,694.79</b>	<b>1,694.79</b>	<b>1,694.79</b>
9	<b>Other equity</b>						<b>1,94,135.44</b>
10	<b>Earning per share (EPS) of ₹ 1/- each (not annualised)</b>						
	Basic & Diluted	<b>0.32</b>	<b>0.08</b>	<b>0.60</b>	<b>1.64</b>	<b>2.32</b>	<b>2.23</b>

For and on behalf of Board of Directors of  
Elpro International Limited



*Deepak Kumar*  
Deepak Kumar  
Chairman and Managing Director  
DIN: 07512769

Place : Mumbai  
Date : February 12, 2026



**Standalone Unaudited Segment-wise Revenue, Result, Total Assets and Total Liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:**

(₹ in lakhs)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
a)	Electrical equipments	114.16	105.08	129.65	370.94	281.50	412.01
b)	Real estate	3,135.81	2,745.99	2,639.82	8,453.64	7,929.84	10,750.80
c)	Trading activity	(15.20)	1,052.22	(3.17)	2,046.93	8,674.12	9,659.89
d)	Others	15.34	28.97	11.35	64.17	56.01	65.96
	<b>Revenue from operations</b>	<b>3,250.11</b>	<b>3,932.27</b>	<b>2,777.63</b>	<b>10,935.68</b>	<b>16,941.47</b>	<b>20,888.66</b>
<b>2</b>	<b>Segment results: Profit</b>						
a)	Electrical equipments	20.44	20.65	32.81	79.77	56.76	84.91
b)	Real estate	1,924.87	1,398.27	1,188.52	4,660.18	4,040.05	5,554.19
c)	Investment activity	1,271.05	1,166.89	1,955.07	4,332.69	3,973.13	3,879.79
d)	Trading activity	(31.17)	1.01	(4.32)	(24.55)	169.70	189.39
e)	Others	3.74	17.49	0.20	28.52	22.83	21.60
	<b>Total</b>	<b>3,188.93</b>	<b>2,604.31</b>	<b>3,172.27</b>	<b>9,076.61</b>	<b>8,262.47</b>	<b>9,729.88</b>
	Less: Finance cost	(2,472.99)	(2,370.76)	(1,782.42)	(7,077.86)	(4,222.15)	(6,281.13)
	Other unallocable income/(expenditure)- net	25.53	17.70	(48.94)	120.42	80.51	176.23
	<b>Total Profit before tax for the period/ year</b>	<b>741.47</b>	<b>251.25</b>	<b>1,340.91</b>	<b>2,169.17</b>	<b>4,120.83</b>	<b>3,624.98</b>
<b>3</b>	<b>Segment Assets</b>						
a)	Electrical equipments	387.66	393.56	390.38	387.66	390.38	428.82
b)	Real estate	75,851.06	70,796.08	66,037.99	75,851.06	66,037.99	67,131.76
c)	Investment activity	2,59,867.45	2,39,950.66	2,23,546.43	2,59,867.45	2,23,546.43	2,35,164.24
d)	Trading activity	2,560.72	0.70	1.62	2,560.72	1.62	1.70
e)	Others	83.88	104.12	102.17	83.88	102.17	106.67
f)	Unallocated segment	28,619.21	24,376.64	17,978.98	28,619.21	17,978.98	21,342.34
	<b>Total</b>	<b>3,67,369.98</b>	<b>3,35,621.76</b>	<b>3,08,057.57</b>	<b>3,67,369.98</b>	<b>3,08,057.57</b>	<b>3,24,175.54</b>
<b>4</b>	<b>Segment Liabilities</b>						
a)	Electrical equipments	56.21	76.67	78.24	56.21	78.24	83.77
b)	Real estate	78,080.29	75,755.53	59,257.47	78,080.29	59,257.47	83,280.21
c)	Investment activity	28,568.90	25,563.78	32,734.11	28,568.90	32,734.11	25,377.90
d)	Trading activity	2,560.57	1.00	-	2,560.57	-	-
e)	Others	0.34	9.97	8.95	0.34	8.95	10.32
f)	Unallocated segment	32,967.71	25,498.79	14,791.91	32,967.71	14,791.91	19,598.11
	<b>Total</b>	<b>1,42,234.02</b>	<b>1,26,905.74</b>	<b>1,06,870.67</b>	<b>1,42,234.02</b>	<b>1,06,870.67</b>	<b>1,28,345.31</b>

**Segment information:**

- (a) Electrical equipments segment includes manufacturing and sale of lightning arresters, varistor, secondary surge arresters, discharge counter, accessories and services in respect thereof.  
(b) Real estate segment includes development of property and lease of land & premises.  
(c) Investment activity pertains to investment in financial instruments, both long term and short term in nature.  
(d) Trading activities includes trading in commodities, financial instruments and derivatives thereof.  
(e) "Others" represent power generation from windmill

Place : Mumbai  
Date : February 12, 2026



For and on behalf of Board of Directors of  
Elpro International Limited

*Deepak Kumar*  
Chairman and Managing Director

Deepak Kumar  
DIN: 07512769



**ELPRO INTERNATIONAL LIMITED**  
**REGD. OFFICE: - 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021**  
**CIN No: L51505MH1962PLC012425**

**Notes to standalone financial results for the quarter & nine months ended December 31, 2025:**

1. The Standalone Financial Results of Elpro International Limited for the quarter and nine months ended December 31, 2025, have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of Companies Act, 2013 (hereinafter refer to as "the Act") read with relevant Rules thereunder and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter refer to as "the Listing Regulations") and other recognized accounting practices generally accepted in India. The statutory auditors of the Company have carried out limited review on the aforesaid results in accordance with Regulation 33 of the Listing Regulations. Standalone financial results have been reviewed and recommended by the Audit Committee in its meeting held on February 12, 2026, and approved by the Board of Directors in their meeting held on the same date. These financial results are available on the website of the Company viz., [https:// www.elpro.co.in](https://www.elpro.co.in) and on the website of BSE Limited ("BSE") ([www.bseindia.com](http://www.bseindia.com)).
2. During the year, Eduspace Services LLP, a joint venture of the company, was converted into Eduspace Services Private Limited on July 18, 2025, thereby becoming a subsidiary of the Company effective from that date.
3. Investments in Venture Capital Funds have been classified as Fair Value Through Profit or Loss (FVTPL). Investments in Unquoted equity instruments have been classified under both FVTPL and Fair Value Through Other Comprehensive Income (FVTOCI). These investments, based on latest available valuation reports, have been fair valued which are updated on receipt of subsequent reports and impact thereof are given effect to in the relevant period of determination.
4. The Government of India, vide notification dated November 21, 2025, has notified 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 (collectively referred to as "the Labour Codes"), consolidating and replacing the then existing multiple labour legislations in the country. In accordance with the requirements of Ind AS 19, "Employee Benefits," changes to employee benefit resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the cost upon such notification. Consequently, the potential impact on the employee benefit and expenses on account of past service costs amounting to Rs. 9.52 lakhs as evaluated and determined by an independent actuary or otherwise as estimated has been recognized and disclosed under Employee Benefit Expenses in these financial results. Further, implications of labour code on employees' and other costs are currently under evaluation and also the underlying rules thereof are yet to be notified. The development and further clarifications in this respect will continue to be monitored and consequential further adjustments, the amount of which as per the management's estimate is not expected to be material will be given effect to on determination in subsequent period.
5. The figures of the previous periods/ year have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.

**For and on behalf of Board of Directors of  
Elpro International Limited**



*Deepak Kumar*

**Deepak Kumar**  
**Chairman and Managing Director**  
**DIN: 07512769**

Place : Mumbai  
Date : February 12, 2026

**Independent Auditors' Review Report on the Review of Unaudited Consolidated Financial Results**

**The Board of Directors  
Elpro International Limited  
17<sup>th</sup> Floor, Nirmal Building  
Nariman Point  
Mumbai- 400 021**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Elpro International Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as "the Group"), its share of net profit after tax, other comprehensive income/(loss) and total comprehensive income/(loss) of its associate and joint venture for the quarter and nine months ended December 31, 2025 (hereinafter referred to as "the Statement"), being submitted by the Holding Company, pursuant to Regulation 33 of the Securities and Exchange Board of India.(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "the Listing Regulations"). We have stamped and initialled the Statement for identification purposes only.
2. This Statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (hereinafter referred to as "the Ind AS-34") notified under section 133 of the Companies Act, 2013 (hereinafter referred to as "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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' (hereinafter referred to as "the SRE 2410"), issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI"). A review of interim financial information consists of making inquiries, primarily of Holding's personnel 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 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 Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Sr. No.	Name of the Entities
	<b>Holding company</b>
	Elpro International Limited
	<b>Subsidiaries</b>
1	Ultra Sigma Private Limited
2	Fortune Capital Holding Private Limited
3	Elpro Realty Private Limited (formerly known as Faridabad Management Private Limited)
4	Eduspace Services Private Limited (w.e.f 18th July 2025)
	<b>Associate</b>
	Dabri Properties & Trading Company Private Limited
	<b>Joint Venture</b>
	Eduspace Services LLP (till 17th July 2025)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 6 below and our reliance on the interim financial information/ results certified by the Management referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited standalone/ consolidated financial results, in respect of 4 subsidiaries, which have not been reviewed by us, whose unaudited financial results reflect total revenue of Rs. 16,200.47 lakhs and Rs. 25,536.10 lakhs, total net profit after tax of Rs. 8,916.99 lakhs and Rs. 15,308.51 lakhs and total comprehensive income of Rs. 8,970.98 lakhs and Rs. 15,332.96 lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement which have been reviewed by other auditors.

The reports on the unaudited financial results of these entities have been furnished to us by the management of the Holding company and our conclusion on the Statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes the unaudited financial information, in respect of

One joint venture (till July 17, 2025) and an associate, whose unaudited financial results reflect Group's share of profit after tax of Rs. 15.18 Lakhs and 64.96 Lakhs, other comprehensive income of Rs. (49.83) Lakhs and 108.31 Lakhs, total comprehensive income of (34.65) Lakhs and 173.27 Lakhs for the quarter nine months ended December 31, 2025 respectively, as considered in the Statement.

This unaudited financial information have not been reviewed by their auditors but have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this unaudited financial information is not material to the Group.

8. Our conclusion on the Statement is not modified in respect of the matters mentioned in paragraphs 6 to 7 above.

**For LODHA & CO LLP**  
Chartered Accountants  
Firm Registration No. 301051E/ E300284

*V. Matta*  
Vikram Matta

Partner

Membership No. 054087  
UDIN: 26054087SWMDNZ9606



Place: Kolkata  
Date: February 12, 2026

ELPRO INTERNATIONAL LIMITED

REGD OFFICE:- 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021  
CIN: L51505MH1962PLC012425

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2025

(₹ in lakhs except for EPS)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
a)	Revenue from operations	18,945.21	5,353.09	(694.86)	34,269.84	32,034.73	39,022.82
b)	Other income	2,673.77	1,248.89	2,330.06	8,354.87	7,418.56	7,075.45
	<b>Total Income</b>	<b>21,618.98</b>	<b>6,601.98</b>	<b>1,635.20</b>	<b>42,624.71</b>	<b>39,453.29</b>	<b>46,098.27</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	67.95	75.65	65.59	230.34	169.47	253.91
b)	Purchases of stock-in-trade	7,109.90	0.10	7.16	9,165.42	21,391.69	23,340.01
c)	Changes in inventories of goods-in-process & stock-in-trade	(5,122.52)	1,041.62	9.67	(5,129.45)	(3.15)	(5.54)
d)	Real estate service expenses	813.85	955.93	919.78	2,591.32	2,606.44	3,337.42
e)	Employee benefits expense	131.24	109.18	126.35	350.85	312.80	449.94
f)	Finance costs	2,763.15	2,642.30	1,944.12	7,735.99	4,505.39	6,722.64
g)	Depreciation & amortization expense	305.12	472.11	353.65	1,085.52	714.71	1,036.91
h)	Other expenses	2,409.34	929.40	1,000.37	4,363.66	2,629.34	3,557.47
	<b>Total Expenses</b>	<b>8,478.03</b>	<b>6,226.29</b>	<b>4,426.69</b>	<b>20,393.65</b>	<b>32,326.69</b>	<b>38,692.76</b>
3	<b>Profit / (loss) for the period before share of net profits of investments accounted for using equity method and tax</b>	<b>13,140.95</b>	<b>375.69</b>	<b>(2,791.49)</b>	<b>22,231.06</b>	<b>7,126.60</b>	<b>7,405.51</b>
4	Share of profit of equity accounted investees (net of income tax)	15.19	16.66	6.44	64.96	20.64	21.09
5	<b>Profit / (loss) before tax for the period/ year</b>	<b>13,156.14</b>	<b>392.35</b>	<b>(2,785.05)</b>	<b>22,296.02</b>	<b>7,147.24</b>	<b>7,426.60</b>
6	<b>Tax Expense</b>						
a)	Current tax	2,785.16	(47.77)	(517.92)	4,104.69	780.90	701.45
b)	Deferred tax	863.23	(681.89)	(142.75)	129.35	513.58	135.06
c)	Tax adjustment for earlier years	127.39	-	(21.03)	127.39	(21.03)	(21.03)
	<b>Total tax expense</b>	<b>3,775.78</b>	<b>(729.66)</b>	<b>(681.70)</b>	<b>4,361.43</b>	<b>1,273.45</b>	<b>815.48</b>
7	<b>Net Profit/ (loss) after tax for the period/ year</b>	<b>9,380.36</b>	<b>1,122.01</b>	<b>(2,103.35)</b>	<b>17,934.59</b>	<b>5,873.79</b>	<b>6,611.12</b>
8	<b>Other comprehensive income/ (expense)</b>						
a)	Equity instruments through OCI	18,596.23	(11,551.96)	8,932.35	32,390.85	50,009.49	44,098.44
b)	Remeasurement gains/ (losses) on defined benefit plan	(3.49)	-	-	(3.49)	-	(4.60)
c)	Tax relating to items that will not be reclassified to profit or loss	(2,651.57)	1,656.54	(1,100.64)	(5,881.98)	(7,277.71)	(6,560.87)
d)	Share of other comprehensive income of associates accounted for using the equity method (net of taxes)	(49.83)	36.81	(78.00)	108.31	10.19	(61.66)
	<b>Other comprehensive income/ (expense) for the period/ year</b>	<b>15,891.34</b>	<b>(9,858.61)</b>	<b>7,753.71</b>	<b>26,613.69</b>	<b>42,741.97</b>	<b>37,471.31</b>
9	<b>Total comprehensive income for the year (comprising profit/ (loss) and other comprehensive income )</b>	<b>25,271.70</b>	<b>(8,736.60)</b>	<b>5,650.36</b>	<b>44,548.28</b>	<b>48,615.76</b>	<b>44,082.43</b>
	<b>Profit attributable to:</b>						
	Owners of the Company	9,380.36	1,122.01	(2,103.35)	17,934.59	5,873.79	6,611.12
	Non-controlling interests	-	-	-	-	-	-
	<b>Profit/(loss) for the period/ year</b>	<b>9,380.36</b>	<b>1,122.01</b>	<b>(2,103.35)</b>	<b>17,934.59</b>	<b>5,873.79</b>	<b>6,611.12</b>
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	15,891.34	(9,858.61)	7,753.71	26,613.69	42,741.97	37,471.31
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive income/ (loss) for the period/ year</b>	<b>15,891.34</b>	<b>(9,858.61)</b>	<b>7,753.71</b>	<b>26,613.69</b>	<b>42,741.97</b>	<b>37,471.31</b>
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	25,271.70	(8,736.60)	5,650.36	44,548.28	48,615.76	44,082.43
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive income/ (loss) for the year</b>	<b>25,271.70</b>	<b>(8,736.60)</b>	<b>5,650.36</b>	<b>44,548.28</b>	<b>48,615.76</b>	<b>44,082.43</b>
10	Paid up equity share capital (face value of ₹ 1/- each)	1,694.79	1,694.79	1,694.79	1,694.79	1,694.79	1,694.79
11	Other Equity	-	-	-	-	-	2,01,944.94
12	Earning per share (EPS) of ₹ 1/- each (not annualised)						
	Basic & Diluted	5.53	0.66	(1.24)	10.58	3.47	3.90

For and on behalf of Board of Directors of  
Elpro International Limited



*Deepak Kumar*  
Deepak Kumar  
Chairman and Managing Director  
DIN: 07512769

Place : Mumbai  
Date : February 12, 2026



Consolidated Unaudited segment-wise Revenue, Result, Total assets and Total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
a)	Electrical equipments	114.16	105.08	129.64	370.94	281.50	412.00
b)	Real estate	3,748.22	3,280.53	2,823.70	9,787.67	8,394.40	11,401.92
c)	Trading activity	15,067.49	1,938.50	(3,659.54)	24,047.06	23,302.82	27,142.93
d)	Others	15.34	28.98	11.34	64.17	56.01	65.97
	<b>Revenue from operations</b>	<b>18,945.21</b>	<b>5,353.09</b>	<b>(694.86)</b>	<b>34,269.84</b>	<b>32,034.73</b>	<b>39,022.82</b>
<b>2</b>	<b>Segment results: Profit/(loss)</b>						
a)	Electrical equipments	20.44	20.65	32.81	79.77	56.76	84.91
b)	Real estate	2,469.81	1,674.02	1,229.51	5,569.00	4,209.43	5,772.44
c)	Investment activity	1,276.40	1,268.51	1,955.07	4,387.82	3,973.13	3,879.79
d)	Trading activity	12,630.07	488.73	(3,730.96)	21,142.51	4,158.50	5,385.81
e)	Others	3.74	17.49	0.20	28.52	22.83	21.60
	<b>Total</b>	<b>16,400.46</b>	<b>3,469.40</b>	<b>(513.37)</b>	<b>31,207.62</b>	<b>12,420.65</b>	<b>15,144.55</b>
	Less: Finance cost	(2,763.15)	(2,642.30)	(1,935.89)	(7,735.99)	(4,505.39)	(6,722.64)
	Other unallocable income/(expenditure)-net	(481.17)	(434.75)	(335.79)	(1,175.61)	(768.02)	(995.31)
	<b>Total Profit/(Loss) before tax</b>	<b>13,156.14</b>	<b>392.35</b>	<b>(2,785.05)</b>	<b>22,296.02</b>	<b>7,147.24</b>	<b>7,426.60</b>
<b>3</b>	<b>Segment Assets</b>						
a)	Electrical equipments	387.66	393.56	390.38	387.66	390.38	428.82
b)	Real estate	99,981.91	94,334.48	75,557.86	99,981.91	75,557.86	76,561.08
c)	Investment activity	2,39,476.53	2,19,458.61	2,24,060.04	2,39,476.53	2,24,060.04	2,35,604.28
d)	Trading activity	40,799.32	24,676.53	16,833.40	40,799.32	16,833.40	20,757.92
e)	Others	83.88	104.12	102.17	83.88	102.17	106.67
f)	Unallocated segment	7,971.51	7,976.08	6,662.20	7,971.51	6,662.20	6,653.10
	<b>Total</b>	<b>3,88,700.81</b>	<b>3,46,943.38</b>	<b>3,23,606.05</b>	<b>3,88,700.81</b>	<b>3,23,606.05</b>	<b>3,40,111.87</b>
<b>4</b>	<b>Segment Liabilities</b>						
a)	Electrical equipments	56.21	76.67	78.24	56.21	78.24	83.77
b)	Real estate	94,456.26	92,292.74	66,991.76	94,456.26	66,991.76	67,149.75
c)	Investment activity	28,655.51	25,655.35	32,734.11	28,655.51	32,734.11	48,646.04
d)	Trading activity	7,991.09	1,174.84	807.57	7,991.09	807.57	961.48
e)	Others	0.34	9.97	8.95	0.34	8.95	10.32
f)	Unallocated segment	29,749.60	25,298.69	14,812.38	29,749.60	14,812.38	19,620.78
	<b>Total</b>	<b>1,60,909.01</b>	<b>1,44,508.26</b>	<b>1,15,433.01</b>	<b>1,60,909.01</b>	<b>1,15,433.01</b>	<b>1,36,472.14</b>

**Segment information:**

- (a) Electrical equipments segment includes manufacturing and sale of lightning arresters, varistor, secondary surge arresters, discharge counter, accessories and services in respect thereof.
- (b) Real estate segment includes development of property and lease of land & premises.
- (c) Investment activity pertains to investment in financial instruments, both long term and short term in nature.
- (d) Trading activities includes trading in commodities, financial instruments and derivatives thereof.
- (e) "Others" represent power generation from windmill

Place : Mumbai  
Date : February 12, 2026



For and on behalf of Board of Directors of  
Elpro International Limited

*Deepak Kumar*  
Deepak Kumar  
Chairman and Managing Director  
DIN: 07512769



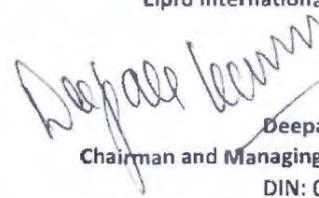
**ELPRO INTERNATIONAL LIMITED**  
**REGD. OFFICE: - 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021**  
**CIN No: L51505MH1962PLC012425**

**Notes to consolidated financial results for the quarter & nine months ended December 31, 2025:**

1. The Consolidated Financial Results of Elpro International Limited for the quarter and nine months ended December 31, 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of Companies Act, 2013 (hereinafter refer to as "the Act") read with relevant Rules thereunder and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter refer to as "the Listing Regulations") and other recognized accounting practices generally accepted in India. The statutory auditors of the Company have carried out limited review on the aforesaid results in accordance with Regulation 33 of the Listing Regulations. Consolidated financial results have been reviewed and recommended by the Audit Committee in its meeting held on February 12, 2026, and approved by the Board of Directors in their meeting held on the same date. These financial results are available on the website of the Company viz., [https:// www.elpro.co.in](https://www.elpro.co.in) and on the website of BSE Limited ("BSE") ([www.bseindia.com](http://www.bseindia.com)).
2. During the year, Eduspace Services LLP, a joint venture of the company, was converted into Eduspace Services Private Limited on July 18, 2025, thereby becoming a wholly owned subsidiary of the Company effective from that date. While applying Ind AS 103 – Appendix C "Business combination of entities under common control" for the consolidation purpose. The difference between the purchase consideration and the net assets taken over has been debited to Capital Reserve.
3. Investments in Venture Capital Funds have been classified as Fair Value Through Profit or Loss (FVTPL). Investments in Unquoted equity instruments have been classified under both FVTPL and Fair Value Through Other Comprehensive Income (FVTOCI). These investments, based on latest available valuation reports, have been fair valued which are updated on receipt of subsequent reports and impact thereof are given effect to in the relevant period of determination.
4. The Government of India, vide notification dated November 21, 2025, has notified 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 (collectively referred to as "the Labour Codes"), consolidating and replacing the then existing multiple labour legislations in the country. In accordance with the requirements of Ind AS 19, "Employee Benefits," changes to employee benefit resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the cost upon such notification. Consequently, the potential impact on the employee benefit and expenses on account of past service costs amounting to Rs. 9.52 lakhs as evaluated and determined by an independent actuary or otherwise as estimated has been recognized and disclosed under Employee Benefit Expenses in these financial results. Further, implications of labour code on employees' and other costs are currently under evaluation and also the underlying rules thereof are yet to be notified. The development and further clarifications in this respect will continue to be monitored and consequential further adjustments, the amount of which as per the management's estimate is not expected to be material will be given effect to on determination in subsequent period.
5. The figures of the previous periods/ year have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.



For and on behalf of Board of Directors of  
Elpro International Limited

  
Deepak Kumar  
Chairman and Managing Director  
DIN: 07512769

Place : Mumbai  
Date : February 12, 2026