

February 13, 2026

To,  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

**Scrip Code: 501391**

**Sub: Outcome of the Board Meeting held on February 13, 2026**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today has, inter-alia, approved the following matters:

1. **Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended December 31, 2025:**

The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended December 31, 2025 as required under Regulation 33 of Listing Regulations and other provisions as applicable, is enclosed together with the following:

- Segment Wise Revenue, Results and Capital Employed (i.e. Standalone & Consolidated) for the quarter ended December 31, 2025.
- Limited Review Report by M/s. J. G. Verma & Co. Chartered Accountants, the Statutory Auditor of the Company, on the Standalone and Consolidated Financial Results for the quarter ended December 31, 2025.

The results along with the QR code will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

The full format of the financial results shall be available on the website of the Stock exchange where equity shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and on Company's website <https://whbrady.in/financial-reports/>.

: BRANCHES :



# W.H. BRADY & Co. LTD.

CIN No. - L17110MH1913PLC000367

Regd. Office : BRADY HOUSE, 12-14, VEER NARIMAN ROAD, FORT, MUMBAI - 400001. INDIA

TEL.: (022) - 22048361-65 • E-mail : bradys@mtnl.net.in • Website : www.bradys.in

The Meeting of the Board of Directors commenced at 04:15 p.m. and concluded at 04:40 p.m.

The above is for your information and records.

Thanking You.

Yours faithfully,

FOR W. H. BRADY AND COMPANY LIMITED

**KHUSHMEETA BAFNA**  
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

: BRANCHES :

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● AHMEDABAD : Tel.: 02694 - 304200 • Email : bmeworks@bradys.in ● CHENNAI : Tel.: 044-24310618 • Email : saleschennai@bradys.in  
● KOLKATA : Tel.: (033) 22272089 • Email : saleskol@bradys.in ● NEW DELHI : Tel.: (011) 23314934 • Email : salesdel@bradys.in

**J. G. VERMA & CO.** (Regd.)  
CHARTERED ACCOUNTANTS

301 - B, NIRANJAN,  
99, MARINE DRIVE,  
MUMBAI - 400 002

J.G. VERMA  
A.G. VERMA

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of W. H. Brady & Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors,  
W H Brady & Company Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **W. H. Brady & Company Limited**, Brady House, 12/14, Veer Nariman Road, Fort, Mumbai 400001, ["the Company"] for the quarter and year to date from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> December, 2025 [the "Statement" or "financial results"] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

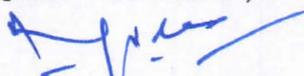
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

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

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards [Ind AS] specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For J. G. VERMA & CO.  
Chartered Accountants  
(Registration No. 111381W)

  
Arun G. Verma  
Membership No. 031898  
Partner

UDIN: 26031898JRUGLQ2920

Place : Mumbai  
Date : 13<sup>th</sup> February, 2026

W. H. BRADY & COMPANY LIMITED  
 CIN No.- L17110MH1913PLC000367  
 Brady House, 12-14 Veer Nariman Road  
 Fort, Mumbai 400001.  
 Tel.: (022) - 22048361-65 Fax : (022) - 22041855  
 E-mail : bradys@mtnl.net.in Website : www.bradys.in

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

(Rs.in Lakhs except Earnings per share)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30,2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	605.80	481.76	833.59	1,621.54	2,106.70	2,949.76
II Other income	136.63	15.23	141.03	388.09	566.24	441.68
III Total Income (I) + (II)	742.43	496.99	974.62	2,009.63	2,672.94	3,391.44
IV Expense:						
a) Purchases of Stock -in-Trade	187.06	98.00	421.05	440.02	958.78	1,418.22
b) Employee benefits expense	163.49	133.08	68.28	456.26	353.06	467.76
c) Finance costs	8.75	12.14	12.66	31.73	38.14	49.17
d) Depreciation and amortization expense	41.26	38.51	27.04	116.53	70.34	113.63
e) Other expenses	242.87	159.55	302.42	661.31	728.34	945.91
Total expenses (IV)	643.43	441.28	831.45	1,705.85	2,148.66	2,994.69
V Profit before exceptional items and tax (III) - (IV)	99.00	55.71	143.17	303.78	524.28	396.75
VI Exceptional items (Net)	-	-	-	-	-	-
VII Profit before tax (V) - (VI)	99.00	55.71	143.17	303.78	524.28	396.75
VIII Tax Expense						
1) Current tax (Refer Note 4)	16.80	9.20	33.00	53.00	111.00	88.00
2) Deferred tax liability/(assets)	4.55	(19.15)	0.33	(0.23)	25.85	(1.78)
3) Taxes related to earlier years	4.35	-	-	4.35	-	(6.14)
Total Tax Expense (VIII)	25.70	(9.95)	33.33	57.12	136.85	80.08
IX Profit for the period/year (VII) - (VIII)	73.30	65.66	109.84	246.66	387.43	316.67
Other Comprehensive income						
A Items that will not be reclassified to Profit or Loss						
(i) Remeasurement of defined benefit plan	0.71	0.71	(1.42)	2.13	(4.28)	2.84
(ii) Equity instruments through other comprehensive income	(27.79)	(55.65)	(67.05)	(51.32)	133.23	142.46
(iii) Income tax relating to items that will not be reclassified to Profit or Loss	2.81	5.14	11.57	4.79	(0.95)	(8.52)
X Other comprehensive income	(24.27)	(49.80)	(56.90)	(44.40)	128.00	136.78
XI Total Comprehensive income (IX) + (X)	49.03	15.86	52.94	202.26	515.43	453.45
Paid-up equity share capital (face value of Rs.10/-)	255.00	255.00	255.00	255.00	255.00	255.00
Other Equity						4,601.15
XII Earnings per equity share (of face value of 10/- each):						
Basic and Diluted (Refer Note 6)	2.87	2.57	4.31	9.67	15.19	12.42

See accompanying notes to the financial results



FOR AND ON BEHALF OF THE BOARD

PAVAN G. MORARKA  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN : 00174796

Place : Mumbai  
 Date : February 13, 2026



**STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs.in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Renting (Leave & License)	406.31	373.91	363.74	1,144.56	1,060.17	1,425.71
Trading	199.49	107.85	469.85	476.98	1,046.53	1,524.05
<b>Total Segment Revenue</b>	<b>605.80</b>	<b>481.76</b>	<b>833.59</b>	<b>1,621.54</b>	<b>2,106.70</b>	<b>2,949.76</b>
<b>Segment Result (Profit/(Loss)) before interest and tax</b>						
Renting (Leave & License)	326.44	339.92	293.11	958.57	850.85	1,147.79
Trading	(58.18)	(62.02)	(44.94)	(167.66)	(151.92)	(203.24)
<b>Total Segment Result</b>	<b>268.26</b>	<b>277.90</b>	<b>248.17</b>	<b>790.91</b>	<b>698.93</b>	<b>944.55</b>
Less: Finance Costs	8.76	12.13	12.66	31.73	38.14	49.17
Less: Unallocable Expenses (Net) (Refer Note 4 of Segment reporting)	160.50	210.06	92.34	455.40	136.51	498.63
<b>Total Profit before tax</b>	<b>99.00</b>	<b>55.71</b>	<b>143.17</b>	<b>303.78</b>	<b>524.28</b>	<b>396.75</b>
<b>Segment Assets</b>						
Renting (Leave & License)	115.57	169.87	150.81	115.57	150.81	138.95
Trading	121.30	96.44	213.40	121.30	213.40	185.03
Unallocable Assets	6,198.50	6,114.22	6,032.52	6,198.50	6,032.52	5,785.18
<b>Total Segment Assets</b>	<b>6,435.37</b>	<b>6,380.53</b>	<b>6,396.73</b>	<b>6,435.37</b>	<b>6,396.73</b>	<b>6,109.16</b>
<b>Segment Liabilities</b>						
Renting (Leave & License)	794.97	811.55	819.09	794.97	819.09	802.24
Trading	59.93	27.88	186.13	59.93	186.13	87.98
Unallocable Liabilities	522.06	531.72	473.38	522.06	473.38	362.79
<b>Total Segment Liabilities</b>	<b>1,376.96</b>	<b>1,371.15</b>	<b>1,478.60</b>	<b>1,376.96</b>	<b>1,478.60</b>	<b>1,253.01</b>
<b>Total Capital Employed in the Company</b>	<b>5,058.41</b>	<b>5,009.38</b>	<b>4,918.13</b>	<b>5,058.41</b>	<b>4,918.13</b>	<b>4,856.15</b>

See accompanying notes to the financial results

**Notes:**

- 1) The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segment" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- 2) Classification of Business Segments:
  - a) Renting : Renting space building under Leave and License arrangements
  - b) Trading : Trade of material handling equipment including commission services
- 3) Previous periods figures have been regrouped/restated wherein considered necessary, to conform to current period's classification.
- 4) Unallocated expenses are net of other income.



FOR AND ON BEHALF OF THE BOARD

PAVAN G. MORARKA  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00174796

Place : Mumbai  
Date : February 13, 2026



**W. H. BRADY & COMPANY LIMITED**  
CIN No.- L17110MH1913PLC000367  
Brady House', 12-14 Veer Nariman Road  
Fort, Mumbai 400001.  
Tel.: (022) - 22048361-65 Fax : (022) - 22041855  
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**NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

- 1) The above Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 ("Financial Results") have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016 and other accounting principles generally accepted in India.
- 2) The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2026.
- 3) The above Unaudited Standalone Financial Results are available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and on the website of the Company ([www.whbrady.in](http://www.whbrady.in)).
- 4) The provision for tax for the previous quarter and year ended March 31, 2025 and quarter and nine months ended December 31, 2025 is made on the basis of minimum alternate tax (MAT) since the tax on total income under normal provisions of the Income tax Act, 1961 is less than that amount. The MAT credit, will be considered/ recognised after ascertaining the probability that the near future economic benefits associated with it will flow to the company on the basis of income tax assessment at the appropriate time.
- 5) Earnings per share are not annualised except for the year ended March 31, 2025.
- 6) The Code on Social Security, 2020 is effective from November 21, 2025. The draft Rules have been issued which are yet to be notified. The Company is in the process of assessing the impact of the Code on employee benefits obligations and will account for the same, as applicable, at the appropriate time.
- 7) Figures of previous period's have been regrouped/restated wherever considered necessary, to conform to current period classification.



**FOR AND ON BEHALF OF THE BOARD**

**PAVAN G. MORARKA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN : 00174796**

Place : Mumbai  
Date : February 13, 2026



**J. G. VERMA & CO.** (Regd.)  
CHARTERED ACCOUNTANTS

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99, MARINE DRIVE,  
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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of W. H. Brady & Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
**W. H. Brady & Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **W. H. Brady & Company Limited** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 31<sup>st</sup> December, 2025 and year to date from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> December, 2025 (the "Statement" or "financial results") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Parent'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 Parent'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. 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 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the following entities: **Parent:** W. H. Brady & Company Limited; **Subsidiary:** Brady & Morris Engineering Company Limited.

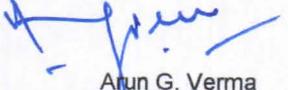


6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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.
7. The accompanying Statement includes the unaudited interim financial results, in respect of the subsidiary, whose unaudited interim financial results include total revenues of Rs. 2,357.30 lakhs and Rs. 5,749.68 lakhs, net profit after tax of Rs. 218.84 lakhs and Rs. 420.35 lakhs, and total comprehensive income of Rs. 218.84 lakhs and Rs. 420.35 lakhs, for the quarter ended 31<sup>st</sup> December 2025 and for the period from 1<sup>st</sup> April 2025 to 31<sup>st</sup> December 2025 respectively, as considered in the Statement which have been reviewed by its independent auditor. The independent auditor's reports on interim financial results of the subsidiary have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



For J. G. VERMA & CO.  
Chartered Accountants  
(Registration No. 111381W)

  
Arun G. Verma  
Membership No. 031898  
Partner

UDIN : 26031898ANQZNA6906

Place : Mumbai  
Date : 13<sup>th</sup> February 2026

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

(Rs.in Lakhs except Earnings per share)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Income</b>						
II Revenue from operations	2,694.12	1,681.48	2,345.69	6,733.61	7,466.92	10,514.37
III Other income	212.57	80.30	162.49	573.22	610.05	500.84
<b>Total income (II) + (III)</b>	<b>2,906.69</b>	<b>1,761.78</b>	<b>2,508.18</b>	<b>7,306.83</b>	<b>8,076.97</b>	<b>11,015.21</b>
<b>IV Expenses:</b>						
a) Cost of material consumed	1,243.78	929.44	1,188.34	3,362.89	3,667.28	5,199.02
b) Purchases of Stock -in-Trade	1.21	4.41	28.73	10.29	60.81	64.85
c) Changes in inventories of Stock-in-Trade	92.11	(319.74)	(217.82)	(286.17)	(246.83)	(41.86)
d) Employee benefits expense	515.09	474.85	406.02	1,500.90	1,257.65	1,799.14
e) Finance costs	30.19	37.63	26.00	99.06	76.12	145.19
f) Depreciation and amortization expense	70.51	67.45	52.45	199.96	142.39	212.75
g) Other expenses	562.47	445.68	595.90	1,548.53	1,660.50	2,227.04
<b>Total expenses (IV)</b>	<b>2,515.36</b>	<b>1,639.72</b>	<b>2,079.62</b>	<b>6,435.46</b>	<b>6,617.92</b>	<b>9,606.13</b>
<b>V Profit before exceptional items and tax (I) - (IV)</b>	<b>391.33</b>	<b>122.06</b>	<b>428.56</b>	<b>871.37</b>	<b>1,459.05</b>	<b>1,409.08</b>
VI Exceptional items (Refer Note 7)	-	-	-	-	-	1,931.85
<b>VII Profit before tax (V) + (VI)</b>	<b>391.33</b>	<b>122.06</b>	<b>428.56</b>	<b>871.37</b>	<b>1,459.05</b>	<b>3,340.92</b>
<b>VIII Tax Expense</b>						
1) Current tax (Refer Note 6)	85.65	33.58	102.59	204.45	346.45	540.31
2) Deferred tax	9.17	(24.63)	4.46	(4.34)	31.70	91.06
3) Taxes related to earlier years	4.35	(0.12)	-	4.23	(2.39)	(8.53)
<b>Total Tax Expense (VIII)</b>	<b>99.17</b>	<b>8.83</b>	<b>107.05</b>	<b>204.34</b>	<b>375.76</b>	<b>622.84</b>
<b>IX Profit after tax for the period/year (VII) - (VIII)</b>	<b>292.16</b>	<b>113.23</b>	<b>321.51</b>	<b>667.03</b>	<b>1,083.29</b>	<b>2,718.08</b>
<b>Other Comprehensive income</b>						
A Items that will not be reclassified to Profit or Loss						
(i) Remeasurement of defined benefit plan	0.71	0.71	(1.42)	2.13	(4.28)	1.06
(ii) Equity instruments through other comprehensive income	(27.79)	(55.65)	(67.05)	(51.32)	133.23	142.46
(iii) Income tax relating to items that will not be reclassified to Profit or Loss	2.81	5.14	11.57	4.79	(0.95)	(8.52)
<b>X Other comprehensive income</b>	<b>(24.27)</b>	<b>(49.80)</b>	<b>(56.90)</b>	<b>(44.40)</b>	<b>128.00</b>	<b>135.00</b>
<b>XI Total Comprehensive income (IX) + (X)</b>	<b>267.89</b>	<b>63.43</b>	<b>264.61</b>	<b>622.63</b>	<b>1,211.29</b>	<b>2,853.08</b>
<b>XII Profit/(loss) for the period attributable to:</b>						
(a) Owners of the Company	232.49	100.26	263.78	552.41	893.53	2,063.23
(b) Non-controlling interests	59.67	12.97	57.73	114.62	189.76	654.86
<b>Other comprehensive income for the period attributable to:</b>						
(a) Owners of the Company	(24.27)	(49.80)	(56.90)	(44.40)	128.00	135.49
(b) Non-controlling interests	-	-	-	-	-	(0.49)
<b>Total comprehensive income for the period attributable to:</b>						
(a) Owners of the Company	208.22	50.46	206.88	508.01	1,021.53	2,198.72
(b) Non-controlling interests	59.67	12.97	57.73	114.62	189.76	654.37
<b>XIII Paid-up equity share capital (face value of Rs.10/-)</b>	<b>255.00</b>	<b>255.00</b>	<b>255.00</b>	<b>255.00</b>	<b>255.00</b>	<b>255.00</b>
<b>XIV Other Equity</b>						<b>7,999.12</b>
<b>XV Earnings per equity share (of face value of 10/- each):</b>						
Basic and Diluted (Refer Note 5)	11.46	4.44	12.61	26.16	42.48	106.59

See accompanying notes to the financial results



FOR AND ON BEHALF OF THE BOARD

**PAVAN G. MORARKA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN : 00174796**

Place : Mumbai  
Date : February 13, 2026



**CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs.in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	December 31, 2025	September 30,2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Renting (Leave & License)	406.31	373.91	363.74	1,144.56	1,060.17	1,425.71
Trading	199.49	107.85	469.85	476.98	1,046.53	1,524.05
Manufacturing	2,281.37	1,298.82	1,963.14	5,564.56	6,361.54	9,030.60
Reconciling items (Refer Note 5 of Segment reporting))	(193.05)	(99.10)	(451.04)	(452.49)	(1,001.32)	(1,465.99)
<b>Total Segment Revenue</b>	<b>2,694.12</b>	<b>1,681.48</b>	<b>2,345.69</b>	<b>6,733.61</b>	<b>7,466.92</b>	<b>10,514.37</b>
<b>Segment Result (Profit/(Loss)) before interest and tax</b>						
Renting (Leave & License)	326.44	339.92	293.11	958.57	850.85	1,147.79
Trading	(58.18)	(62.02)	(44.94)	(167.66)	(151.92)	(203.24)
Manufacturing	313.77	91.84	298.73	634.92	972.75	1,108.35
<b>Total Segment Result</b>	<b>582.03</b>	<b>369.74</b>	<b>546.90</b>	<b>1,425.83</b>	<b>1,671.68</b>	<b>2,052.90</b>
Less: Finance Costs	30.20	37.62	26.00	99.06	76.12	145.19
Less: Unallocable Expenses (Net)	160.50	210.06	92.34	455.40	136.51	498.63
<b>Total Profit before tax</b>	<b>391.33</b>	<b>122.06</b>	<b>428.56</b>	<b>871.37</b>	<b>1,459.05</b>	<b>1,409.08</b>
<b>Segment Assets</b>						
Renting (Leave & License)	115.57	169.87	150.81	115.57	150.81	138.95
Trading	113.60	91.82	180.14	113.60	180.14	170.74
Manufacturing	6,814.47	6,833.53	5,495.70	6,814.47	5,495.70	7,653.31
Unallocable Assets	6,158.27	6,073.99	5,892.28	6,158.27	5,892.28	5,744.94
<b>Total Segment Assets</b>	<b>13,201.91</b>	<b>13,169.21</b>	<b>11,718.93</b>	<b>13,201.91</b>	<b>11,718.93</b>	<b>13,707.94</b>
<b>Segment Liabilities</b>						
Renting (Leave & License)	794.97	811.55	819.09	794.97	819.09	802.24
Trading	25.86	27.88	95.26	25.86	95.26	23.30
Manufacturing	1,689.08	1,895.99	2,425.69	1,689.08	2,425.69	2,972.30
Unallocable Liabilities	522.06	531.72	473.38	522.06	473.38	362.79
<b>Total Segment Liabilities</b>	<b>3,031.97</b>	<b>3,267.14</b>	<b>3,813.42</b>	<b>3,031.97</b>	<b>3,813.42</b>	<b>4,160.63</b>
<b>Total Capital Employed in the Group</b>	<b>10,169.94</b>	<b>9,902.07</b>	<b>7,905.51</b>	<b>10,169.94</b>	<b>7,905.51</b>	<b>9,547.31</b>

See accompanying notes to the financial results

**Notes:**

- 1) The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segment" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- 2) Classification of Business Segments:
  - a) Renting : Renting space building under Leave and License arrangements
  - b) Trading : Trade of material handling equipment including commission services
  - c) Manufacturing : Manufacturing of Material handling equipment
- 3) Previous periods figures have been regrouped/restated wherein considered necessary, to conform to current period's classification.
- 4) Unallocated expenses is net of other income.
- 5) Reconciling items includes elimination of inter-segment transactions.

FOR AND ON BEHALF OF THE BOARD





PAVAN G. MORARKA  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00174796

Place : Mumbai  
Date : February 13, 2026



**W. H. BRADY & COMPANY LIMITED**  
CIN No.- L17110MH1913PLC000367  
Brady House', 12-14 Veer Nariman Road  
Fort, Mumbai 400001.  
Tel.: (022) - 22048361-65 Fax : (022) - 22041855  
E-mail : bradys@mtnl.net.in Website : www.bradys.in

**NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

- 1) The above Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025 ("Financial Results") have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016 and other accounting principles generally accepted in India.
- 2) The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2026.
- 3) The above Unaudited Consolidated Financial Results include the unaudited financial results of the Company's subsidiary Brady & Morris Engineering Company Limited.
- 4) The above Unaudited Consolidated Financial Results are available on the website of BSE Limited (www.bseindia.com) and on the website of the Company (www.whbrady.in).
- 5) Earnings per share are not annualised except for the year ended March 31, 2025.
- 6) The provision for the previous quarter and year ended March 31, 2025 and for the quarter and nine months ended December 31, 2025 is made on the basis of minimum alternate tax (MAT) in case of the parent company since the tax on total income under normal provisions of the Income tax Act, 1961 is less than that amount. The MAT credit, will be considered / recognised after ascertaining the probability that the near future economic benefits associated with it will flow to the parent company on the basis of income tax assessment at the appropriate time.
- 7) Exceptional items include profit on sale of property, plant and equipment amounting to INR 2,334.82 Lakhs and net amount written off on account of cyber fraud amounting to INR 402.97 Lakhs for the year ended March 31, 2025 relating to the company's subsidiary.
- 8) The Code on Social Security, 2020 is effective from November 21, 2025. The draft Rules have been issued which are yet to be notified. The Group is in the process of assessing the impact of the Code on employee benefits obligations and will account for the same, as applicable, at the appropriate time.
- 9) Figures of previous period's have been regrouped/restated wherever considered necessary, to conform to current period's classification.

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