Dated: 13th November, 2026

Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejee Bhoy Towers, Dalal Street, Mumbai-400001 **Scrip Code: 537785**	**National Stock Exchange Limited** Listing Department Exchange Plaza,C-1, Block-G, Bandra-Kurla Complex, Mumbai 400051 **Symbol: RACE**

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. **Friday 13th November, 2026 at 02:30 p.m.**, inter-alia, considered and approved the following:

1. Approved the Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2026.

   Pursuant to the applicable provisions of the Listing Regulations, we are hereby enclosing the copies of the following:-

   (a) The Standalone and Consolidated Un-audited Financial Results for the quarter and half year ended 30th September, 2026;

   (b) Limited Review Report (Standalone & Consolidated) for the Quarter and Half year ended 30th September, 2026 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting was concluded at 03:55 PM

This is for your information and records.

Thanking You,

Yours Faithfully
For Race Eco Chain Limited
SUNIL KUMAR MALIK
Digitally signed by SUNIL KUMAR MALIK
Date: 2026.11.13 16:02:43 +05'30'
Sunil Kumar Malik
Managing Director

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE STANDALONE UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

Review Report
To the Board of Directors of
Race Eco Chain Limited
Shop No:- 37, Shanker Market,
New Delhi - 110001

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Race Eco Chain Limited ("the Company") for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter ("the Listing Regulations"), which has been initialed by us for identification purpose.

2. 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, as amended ("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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("the ICAI"). 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 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. Based on our review conducted and procedures performed 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 ("Ind AS") prescribed under Section 133 of the Act 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.

For Akshay Singhla & Associates
Chartered Accountants
ICAI Firm Reg. No.: 039880N



(Akshay Singhla)
Proprietor
M. No.: 566065
Place: New Delhi
Date: 13.11.2026
UDIN: 26566065GE4EJR5487

RACE ECO CHAIN LIMITED

Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001

CIN NO. L37100DL1999PLC102506

E mail:- CS@raceecochain.com, Contact No:-+91-9319146555, Website:- https://raceecochain.com

Statement of Unaudited Standalone Financial Result for the Quarter and Half Year Ended September 30, 2026

(Rs. in lakhs except EPS)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	8,796.52	9,317.50	9,610.78	18,114.02	19,492.16	38,182.48
2	Other Income	157.38	104.10	55.16	261.48	98.27	242.35
3	Total Income (1 + 2)	8,953.90	9,421.60	9,665.94	18,375.50	19,590.43	38,424.83
4	Expenses						
	a) Purchase of Stock-in-Trade	8,451.34	8,992.36	9,242.09	17,443.70	18,802.89	36,686.37
	b) Others Direct Exp.	2.16	0.89	-	3.05	-	3.19
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	(46.76)	(39.99)	-	(86.75)	-	-
	d) Employees Benefits Exp.	72.27	63.70	69.41	135.97	134.31	270.97
	e) Finance Costs	219.84	210.71	186.93	430.55	341.94	760.41
	f) Depreciation and amortization expenses	43.50	43.47	29.89	86.97	45.67	109.64
	g) Other Expenses	116.90	72.49	47.86	189.39	106.95	237.39
	Total Expenses	8,859.25	9,343.61	9,576.18	18,202.86	19,431.77	38,067.97
5	Profit before Exceptional items and Tax (3 - 4)	94.65	77.99	89.76	172.64	158.66	356.86
6	Share of Profit / Loss in Associate Companies	-	-	-	-	-	-
7	Exceptional items	-	-	-	-	-	-
8	Profit before tax (5 - 6 + 7)	94.65	77.99	89.76	172.64	158.66	356.86
9	Tax expense				-		
	a) Current Tax	23.82	25.47	26.38	49.29	45.05	100.75
	b) Deferred Tax charge		(8.47)	(52.03)	(8.47)	(12.04)	26.49
	c) Tax related to earlier years		-	-	-	-	-
10	Profit for the period/year (7 - 8)	70.83	60.99	115.41	131.82	125.65	229.62
	Other Comprehensive Income (OCI)						
	a) i) Items that will not be reclassified to profit or loss				-		
	- Components of defined Benefit costs	-	-	-	-	-	(8.78)
	- Net Gain/(Loss) on Fair Value of Current Investments	3,287.78	81.32	(400.95)	3,369.10	(243.95)	(555.65)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(827.47)	(162.52)	59.94	(989.99)	57.29	142.06
	Sub-Total (a)	2,460.31	(81.20)	(341.00)	2,379.11	(186.65)	(422.38)
	b) i) Items that will be reclassified to profit or loss						
	- Components of defined Benefit costs	-	-	-	-	-	-
	- Net Gain/(Loss) on Fair Value of Current Investments	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Sub-Total (b)	-	-	-	-	-	-
11	Total Other Comprehensive Income (a+b)	2,460.31	(81.20)	(341.00)	2,379.11	(186.65)	(422.38)
12	Total Comprehensive Income/Loss for the period (net of tax) (10+11)	2,531.14	(20.21)	(225.60)	2,510.93	(61.00)	(192.76)
13	Paid-up equity share capital (Face value of Rs. 10 per share)	1,725.72	1,725.72	1,725.72	1,725.72	1,725.72	1,725.72
14	Other Equity						
15	Earnings Per Share (EPS)-Basic	0.41	0.35	0.67		0.73	1.33
	Earnings Per Share (EPS)-Diluted	0.41	0.35	0.67		0.73	1.33
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

NOTES:

1	The above unaudited standalone financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on November 13, 2026.
2	These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and the other accounting principles generally accepted In India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The Company is primarily engaged in the business of Plastic Waste, Home furnishing, Madeup, Bags & Garments and Briquettes.
4	The Statutory Auditors have carried out limited review of the above standalone financial results for the quarter and half year ended September 30, 2026 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
5	During the period, the Company has made investments in the securities of Ganesha recycling Chain Private Limited (a subsidiary company having 51% share holding) by acquiring 3,21,300 Equity Shares of face value Rs. 10 each (including premium of Rs. 90 per share). Further, on 7 September 2026, the Company acquired 93,379 0.1% Compulsorily Convertible Cumulative Preference Shares (CCPS) of face value Rs. 10 each at an issue price of Rs. 500 per share (including premium of Rs. 490 per share), aggregating to Rs. 4,66,89,500.
6	During the period, the Company has sold 2,10,000 equity shares of Prime Industries Limited, pursuant to which the investee company has ceased to be an Associate of the Company. Accordingly, the investment has been reclassified from investment in Associate to other financial investments, as applicable. Consequently, the investment is now measured at fair value instead of being accounted for using the equity method, in accordance with the applicable provisions of Ind AS 109. The difference arising on remeasurement has been recognised in the Other Comprehensive Income.
7	Previous periods/year figures have been regrouped, rearranged and re-classified wherever necessary to confirm to current periods classification.

For RACE ECO CHAIN LIMITED

FOR RACE ECO CHAIN LIMITED

SUNIL KUMAR MALIK
MANAGING DIRECTOR
DIN 00143453

Director

Place: Noida
Date: November 13, 2026

RACE ECO CHAIN LIMITED
Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001
CIN NO. L37100DL1999PLC102506
Standalone Balance Sheet as at 30th September 2026

(Rs. In Lakhs)

	Particulars	As at 30.09.2026	As at 31st March 2026
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	577.07	617.89
	(b) Capital work-in-progress	16.59	16.59
	(c) Investment Properties	-	
	(d) Goodwill	-	
	(e) Other intangible assets	2.65	2.90
	(f) Intangible assets under development	-	
	(g) Biological Assets other than Bearer Plants	-	
	(h) Financial assets	-	
	(i) Investments	6,302.79	2,152.22
	(ii) Trade Receivables	-	
	(iii) Loans and Advances	-	
	(iv) Other financial assets	2,372.99	1,632.12
	(i) Deferred tax assets (net)	-	165.71
	(i) Other non-current assets		
	Sub-total - Non-Current Assets	**9,272.09**	**4,587.43**
2	**Current assets**		
	(a) Inventories	86.75	-
	(b) Financial assets	-	
	(i) Investments	-	
	(ii) Trade receivables	7,925.47	7,717.47
	(iii) Cash and cash equivalents	355.88	816.50
	(iv) Bank Balance Other than Cash and cash equivalents	-	
	(v) Loans and Advances	2,534.92	2,481.03
	(vi) Other financial assets	43.32	41.38
	(c) Current Tax assets (net)	127.73	96.68
	(d) Other current assets	2,145.51	1,557.40
	Sub-total - Current Assets	**13,219.59**	**12,710.45**
	TOTAL - ASSETS	**22,491.68**	**17,297.89**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	1,725.72	1,725.72
	(b) Other equity	7,832.22	5,201.16
	Sub-total - Shareholders' funds	**9,557.94**	**6,926.88**
	LIABILITIES		
1	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Long Term Borrowings	-	-
	(ii) Lease Liabilities	6.98	6.49
	(iii) Trade Payables	-	
	(A) Total Outstanding dues of Micro and Small Enterprises; and	-	
	(B) Total Outstanding dues other than Micro and Small Enterprises	-	
	(iv) Other financial liabilities other than (i) and (ii) above	-	
	(b) Provisions	21.60	30.38
	(c) Deferred tax liabilities (net)	661.76	-
	(d) Other non-current liabilities		
	Sub-total - Non-current liabilities	**690.35**	**36.88**
2	**Current liabilities**		
	(a) Financial liabilities		
	(i) Short Term Borrowings	9,259.97	8,222.48
	(ii) Lease Liabilities	2.30	2.30
	(iii) Trade Payables:-	-	
	(A) Total Outstanding dues of Micro and Small Enterprises; and	-	-
	(B) Total Outstanding dues other than Micro and Small Enterprises	2,271.68	1,528.51
	(iii) Other financial liabilities other than (i) and (ii) above	19.95	72.37
	(b) Other current liabilities	563.77	406.57
	(c) Provisions	125.71	101.89
	(d) Other tax liabilities (net)		
	Sub-total - Current liabilities	**12,243.39**	**10,334.13**
	TOTAL - EQUITY AND LIABILITIES	**22,491.68**	**17,297.89**
	Significant Accounting Policies		
	Notes to accounts forming Part of Financial Statements		

FOR RACE ECO CHAIN LIMITED

For RACE ECO CHAIN LIMITED

Director

SUNIL KUMAR MALIK
MANAGING DIRECTOR
DIN 00143453

Place : Noida
Date: November 13, 2026

RACE ECO CHAIN LIMITED
Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001
CIN NO. L37100DL1999PLC102506
Standalone Cash Flow Statement as at 30th September 2026

(Rs. In Lakhs)

Particulars	As at 30th Sep, 2026		As at 31st March, 2026	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		172.64		356.86
Adjustments for:		(3,120.68)		640.58
Depreciation and amortisation	43.50		109.64	
(Profit) / loss on sale / write off of assets	-		(37.89)	
Finance costs	219.84		760.41	
Interest income	(91.19)		(188.43)	
Profit on revaluation of Investment	(3,287.78)		-	
Provision for Gratuity	-		7.59	
Rental Income	(5.06)		(10.74)	
Operating profit / (loss) before working capital changes		(2,948.04)		997.44
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:		(913.92)		867.29
Trade receivables	(208.01)		1,791.80	
Current Tax Assets	(31.05)		(38.25)	
Other current assets	(588.11)		(995.12)	
Inventories	(86.75)		108.86	
Adjustments for increase / (decrease) in operating liabilities:		884.92		(332.49)
Trade payables	743.17		(757.54)	
Other financial liabilities	(52.42)		23.42	
Other current liabilities	157.21		401.63	
Short-term provisions	45.74		-	
Long-term provisions	(8.78)		-	
		(2,977.04)		1532.24
Cash flow from extraordinary items				
Cash generated from operations		(2,977.04)		1532.24
Tax adjustments				
Net income tax (paid) / refunds		23.82		127.70
Net cash flow from / (used in) operating activities (A)		**(3,000.86)**		**1404.54**
B. Cash flow from investing activities		1,722.10		(2637.12)
Capital expenditure on property, plant & equipements, including capital advances				
Purchase of Property, Plant & Equipment	(2.43)		(487.73)	
Purchase of other investments	(862.79)		(561.00)	
Profit on revaluation of Investment	3,287.78		-	
Sale of Investments	-		0.65	
Other financial assets (Non-Current)	(740.87)		(251.89)	
Rental Income	5.06		10.74	
Interest received	91.19		188.43	
Changes in Loans & Advances	(53.89)		(1539.05)	
Other financial assets (Current)	(1.94)		2.73	
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		**1,722.10**		**(2637.12)**
C. Cash flow from financing activities		818.13		1614.91
Proceeds from issue of equity shares				
Proceeds from short-term borrowing	1,037.48		2,377.43	
Lease Liabilities assumed	0.49		(2.10)	
Finance cost	(219.84)		(760.41)	
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		**818.13**		**1614.91**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(460.63)		382.33
Cash and cash equivalents at the beginning of the year		816.50		434.17
Effect of exchange differences on restatement of foreign currency Cash and cash				
Cash and cash equivalents at the end of the year		**355.88**		**816.50**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Closing Cash and cash equivalents as per Balance Sheet				
(a) Cash on hand		35.65		34.48
(b) Balances with banks				
(i) In current accounts		320.23		782.03
(ii) In EEFC accounts				
(iii) In Fixed deposit accounts				
(c) Interest accrued on deposits				
(d) Current investments considered as part of cash & cash equivalents				
		355.88		**816.50**

See accompanying notes forming part of the financial statements

FOR RACE ECO CHAIN LIMITED

For RACE ECO CHAIN LIMITED

SUNIL KUMAR MALIK
MANAGING DIRECTOR
DIN 00143453

Director

Place : Noida
Dated : November 13, 2026

RACE ECO CHAIN LIMITED

Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001

CIN NO. L37100DL1999PLC102506

E mail:- CS@raceecochain.com, Contact No:-+91-9319146555, Website:- https://raceecochain.com

Statement of Unaudited Standalone Segment-wise Financial Result for the Quarter and Half year Ended September 30, 2026

(Rs. In lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-26 Audited
1	Segment Revenue						
	(a) Recycle Division	8,275.81	8,665.63	9,202.73	16,941.44	18,942.93	36,367.86
	(b) Restore Division	71.34	62.41	283.18	133.75	391.35	987.80
	(c) Biomass Division	449.36	589.46	124.87	1,038.82	157.88	826.82
	(d) Unallocable						
	Sub Total	8,796.52	9,317.50	9,610.78	18,114.02	19,492.16	38,182.48
2	Segment Results[Profit/(Loss) before exceptional items, tax and interest]						
	(a) Recycle Division	241.63	245.49	231.02	487.12	421.50	776.16
	(b) Restore Division	(26.70)	1.54	4.06	(25.16)	7.34	166.25
	(c) Biomass Division	14.82	24.66	4.33	39.48	5.45	26.60
	(d) Unallocable	84.74	17.00	37.28	101.74	66.32	148.25
	Sub Total	314.49	288.70	276.69	603.19	500.60	1,117.26
	Less: Finance Cost	219.84	210.71	186.93	430.55	341.94	760.41
	Add: Other Unallocable Income (net of unallocable expenditure)						
	Profit from ordinary activities before exceptional items and tax	94.65	77.99	89.76	172.64	158.66	356.85
3	Segment Assets						
	(a) Recycle Division	11,291.49	11,074.00	11,965.72	11,291.49	11,965.72	11,762.23
	(b) Restore Division	745.06	491.50	562.62	745.06	562.62	715.96
	(c) Biomass Division	581.46	516.89	94.24	581.46	94.24	536.00
	(d) Unallocable	9,873.66	7,211.33	2,960.12	9,873.66	2,960.12	4,283.69
	Sub Total	22,491.68	19,293.72	15,582.70	22,491.68	15,582.70	17,297.88
4	Segment Liabilities						
	(a) Recycle Division	3,754.01	2,775.11	7,263.26	3,754.01	7,263.26	1,882.80
	(b) Restore Division	706.05	427.23	58.45	706.05	58.45	18.94
	(c) Biomass Division	541.46	491.70	99.41	541.46	99.41	105.18
	(d) Unallocable	7,932.21	8,544.86	1,102.95	7,932.21	1,102.95	8,364.08
	Sub Total	12,933.74	12,238.90	8,524.07	12,933.74	8,524.07	10,371.00

For Race Eco Chain Limited

For RACE ECO CHAIN LIMITED

Director

Sunil Kumar Malik
Managing Director
Din No:- 00143453

Place: Noida
Date: November 13, 2026

AKSHAY SINGHLA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE CONSOLIDATED UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

Review Report
To the Board of Directors of
Race Eco chain Limited
Shop No:- 37, Shanker Market,
New Delhi - 110001

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s Race Eco chain Limited ("the Holding Company") which includes its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2026 and year to date results for the period April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being prepared and submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter ("the Listing Regulations"), which has been initialed by us for identification purpose.

2. This Statement, which is the responsibility of the Holding Company 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 Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("the ICAI"). 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 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(SEBI) under Regulation 33(8) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

AKSHAY SINGHLA FRN : 03[illegible] Chartered Accountants

DL Ofc: B8/61, 1st Floor, Sector-5, Rohini, DL-110085, M. No. 9811837714
Email ID: - caakshaysinghla@gmail.com, asaoffice95@gmail.com

5. The Statement includes the financial results of the following entity:

Sr. No.	Name of the Entity	Relationship
1.	M/s Ganesha Recycling Chain Private Limited	Subsidiary Company
2.	M/s Silverline Eco Thrive Limited	Subsidiary Company
3.	M/s Vasundhara Envirogreen Private Limited	Subsidiary Company
4.	M/s Race Grassland Private Limited (No Operations or financial activity; hence, nothing to consolidate)	Subsidiary Company
5.	M/s Prime Industries Limited (Ceased to be associate on 01.07.2026)	Associate Company

6. Based on our review conducted and procedures performed 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 ("Ind AS") prescribed under Section 133 of the Act 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. We did not review the unaudited financial information / financial results of two subsidiaries out of which one subsidiary having management review and one has limited review by other auditor included in the consolidated unaudited financial results, which reflect total assets of Rs. 1879.46 Lakhs as at September 30, 2026, total revenues of Rs. 2529.90 Lakhs and Rs. 5802.80 Lakhs and total net profit / (loss) after tax of Rs. (47.33) Lakhs and Rs. (49.23) Lakhs, total comprehensive income / (losses) of Rs. Nil and Rs. Nil for the quarter ended on September 30, 2026, and for the period from April 01, 2026 to September 30, 2026, respectively as considered in the Statement which has been reviewed by their management and independent auditors as applicable. The independent auditors' report on interim financial results of the entities has been furnished to us by Management and our conclusion on the Statement, so far as it relates to the amounts and disclosures in respect of the subsidiary, is based solely on the report of such auditors and procedures performed by us as stated in Paragraph 3 above.

8. Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors including management certified financials.

For Akshay Singhla & Associates
Chartered Accountants
ICAI Firm Reg. No.: 039880N

(Akshay Singhla)
Proprietor
M. No.: 566065
Place: New Delhi
Date: 13.11.2026
UDIN: 25566065VHHOPT2324

Race Ecochain Limited

Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001

CIN NO. L37100DL1999PLC102506

E mail:- CS@raceecochain.com, Contact No:-+91-9319146555, Website:- https://raceecochain.com

Statement of Unaudited Consolidated Financial Result for the Quarter and Half Year Ended September 30, 2026

(Rs. in lakhs except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	17,451.21	19,106.45	14,843.03	36,557.66	30,515.63	61,875.49
2	Other Income	108.08	81.85	38.17	189.93	67.22	165.58
3	Total Income (1 + 2)	17,559.29	19,188.30	14,881.20	36,747.59	30,582.85	62,041.07
4	Expenses						
	a) Purchase of Stock-in-Trade	16,901.87	18,950.73	14,304.59	35,852.60	29,506.57	59,667.82
	b) Others Direct Exp.	36.83	6.37	-	43.20	-	3.19
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	(160.57)	(448.26)	-	(608.83)	-	-
	d) Employees Benefits Exp.	126.66	112.13	89.77	238.79	181.84	387.40
	e) Finance Costs	246.69	246.62	198.26	493.31	363.37	820.03
	f) Depreciation and amortization expenses	87.06	75.91	51.94	162.97	77.23	179.62
	g) Other Expenses	218.08	127.42	81.44	345.50	169.18	396.73
	Total Expenses	17,456.62	19,070.93	14,726.01	36,527.55	30,298.20	61,454.80
5	Profit before Exceptional items and Tax (3 - 4)	102.67	117.38	155.19	220.05	284.65	586.27
6	Share of Profit / Loss in Associate Companies	-	22.09	131.84	22.09	137.60	331.50
7	Exceptional items	-	-	-	-	-	-
8	Profit before tax (5 - 6)	102.67	139.47	287.03	242.14	422.25	917.77
9	Tax expense						
	a) Current Tax	40.49	47.10	42.79	87.59	79.43	166.77
	b) Tax related to earlier years	-	-	-	-	-	-
	c) Deferred Tax charge	(0.31)	(11.10)	(52.40)	(11.41)	4.83	21.54
10	Profit for the period/year (7 - 8)	62.49	103.47	296.64	165.96	337.99	729.46
11	Other Comprehensive Income (OCI)						
	a) i) Items that will not be reclassified to profit or loss						
	- Components of defined Benefit costs	-	-	-	-	-	(8.78)
	- Net Gain/(Loss) on Fair Value of Current Investments	3,287.78	81.32	(400.95)	3,369.10	(243.95)	(555.65)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(827.47)	(162.52)	59.94	(989.99)	57.29	142.06
	Sub-Total (a)	2,460.31	(81.20)	(341.00)	2,379.11	(186.65)	(422.38)
	b) i) Items that will be reclassified to profit or loss						
	- Components of defined Benefit costs	-	-	-	-	-	-
	- Net Gain/(Loss) on Fair Value of Current Investments	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Sub-Total (b)	-	-	-	-	-	-
	Total Other Comprehensive Income (a+b)	2,460.31	(81.20)	(341.00)	2,379.11	(186.65)	(422.38)
12	Total Comprehensive Income/Loss for the period (net of tax) (10+11)	2,522.80	22.27	(44.36)	2,545.07	151.34	307.09
	Total profit or loss, attributable to:						
	- Owners of company	71.32	110.48	279.66	165.96	314.31	676.42
	- Non-controlling interests	(8.83)	(7.01)	16.98	-	23.68	53.04
	Other Comprehensive income/(loss) for the year attributable to:						
	- Owners of company	2,460.31	(81.20)	(341.00)	2,379.11	(186.65)	(422.38)
	- Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive income for the year attributable to:						
	- Owners of company	2,531.63	29.28	(61.34)	2,545.07	127.66	254.04
	- Non-controlling interests	(8.83)	(7.01)	16.98	-	23.68	53.04
		2,522.80	22.27	(44.36)	2,545.07	151.34	307.09
13	Paid-up equity share capital (Face value of Rs. 10 per share)	1,725.72	1,725.72	1,725.72	1,725.72	1,725.72	1,725.72
14	Other Equity						
15	Earnings Per Share (EPS)-Basic	0.36	0.60	1.72	0.96	1.96	4.23
	Earnings Per Share (EPS)-Diluted	0.36	0.60	1.72	0.96	1.96	4.23
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

NOTES:

1	The above unaudited consolidated financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on November 13, 2026.
2	The Statutory Auditors have carried out limited review of the above Consolidated financial results for quarter and half year ended September 30, 2026 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
3	These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4	The Company is primarily engaged in the business of Plastic Waste , Home furnishing, Madeup, Bags & Garments and Briquettes.
5	During the period, the Company has made investments in the securities of Ganesha recycling Chain Private Limited (a subsidiary company having 51% share holding) by acquiring 3,21,300 Equity Shares of face value Rs. 10 each (including premium of Rs. 90 per share). Further, on 7 September 2026, the Company acquired 93,379 0.1% Compulsorily Convertible Cumulative Preference Shares (CCPS) of face value Rs. 10 each at an issue price of Rs. 500 per share (including premium of Rs. 490 per share), aggregating to Rs. 4,66,89,500.
6	During the period, the Company has sold 2,10,000 equity shares of Prime Industries Limited, pursuant to which the investee company has ceased to be an Associate of the Company. Accordingly, the investment has been reclassified from investment in Associate to other financial investments, as applicable. Consequently, the investment is now measured at fair value instead of being accounted for using the equity method, in accordance with the applicable provisions of Ind AS 109. The difference arising on remeasurement has been recognised in the Other Comprehensive Income.
7	Previous periods/year figures have been regrouped, rearranged and re-classified wherever necessary to conform to current periods classification.

For Race Eco Chain Limited

For RACE ECO CHAIN LIMITED

Director

Sunil Kumar Malik
Managing Director
Din No:- 00143453

Place: Noida
Date: November 13, 2026

RACE ECO CHAIN LIMITED
Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001
CIN NO. L37100DL1999PLC102506
Consolidated Balance Sheet as at 30th September 2026

Particulars	As at 30th September 2026	As at 31st Mar 2026
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,953.77	1,646.58
(b) Capital work-in-progress	1,008.61	508.48
(c) Investment Properties	109.01	
(d) Goodwill	-	10.04
(e) Other intangible assets	3.08	3.39
(f) Intangible assets under development	-	-
(g) Biological Assets other than Bearer Plants	-	-
(h) Financial assets	-	-
(i) Investments	4,131.95	1,209.23
(ii) Trade Receivables	-	-
(iii) Loans and Advances	-	-
(iv) Other financial assets	2,913.60	1,648.09
(i) Deferred tax assets (net)	-	173.94
(j) Other non-current assets	698.97	765.99
Sub-total - Non-Current Assets	**11,818.98**	**5,965.74**
Current assets		
(a) Inventories	1,048.65	280.16
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	11,455.85	9,992.57
(iii) Cash and cash equivalents	716.88	1,543.01
(iv) Bank Balance Other than Cash and cash equivalents	42.56	16.00
(v) Loans and Advances	957.94	1,571.15
(vi) Other financial assets	43.32	76.08
(c) Current Tax assets (net)	225.16	171.15
(d) Other current assets	3,896.43	1,935.12
Sub-total - Current Assets	**18,386.79**	**15,585.24**
TOTAL - ASSETS	**30,205.78**	**21,550.98**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,725.72	1,725.72
(b) Share application Money Pending allotment	-	1,720.40
(c) Other equity	7,890.71	3,966.64
(d) Non Controlling Interest	1,957.41	1,237.81
Sub-total - Shareholders' funds	**11,573.84**	**8,650.57**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		-
(i) Long Term Borrowings	680.25	153.09
(ii) Lease Liabilities	6.98	6.49
(iii) Trade Payables	-	-
(iv) Other financial liabilities other than (i) and (ii) above	-	-
(b) Provisions	23.83	33.05
(c) Deferred tax liabilities (net)	650.37	-
(d) Other non-current liabilities		-
Sub-total - Non-current liabilities	**1,361.43**	**192.63**
Current liabilities		
(a) Financial liabilities		-
(i) Short Term Borrowings	10,225.20	8,842.97
(ii) Lease Liabilities	2.30	2.30
(iii) Trade Payables:-	-	-
(A) Total Outstanding dues of Micro and Small Enterprises; and	-	328.67
(B) Total Outstanding dues other than Micro and Small Enterprises	4,771.57	2,581.36
(iii) Other financial liabilities other than (i) and (ii) above	348.73	127.72
(b) Other current liabilities	1,701.75	657.42
(c) Provisions	220.96	167.33
(d) Other tax liabilities (net)		-
Sub-total - Current liabilities	**17,270.50**	**12,707.77**
TOTAL - EQUITY AND LIABILITIES	**30,205.78**	**21,550.98**

FOR RACE ECO CHAIN LIMITED

For RACE ECO CHAIN LIMITED

SUNIL KUMAR MALIK
MANAGING DIRECTOR
DIN 00143453

Director

PLACE : Noida
DATED : 13.11.2026

RACE ECO CHAIN LIMITED
Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001
CIN NO. L37100DL1999PLC102506
Consolidated Cash Flow Statement as at 30th September 2026

(Rs.in Lakhs)

Particulars	For the period ended 30th September 2026		For the period ended 31st March 2026	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		220.05		586.27
Adjustments for:		**2,707.86**		**842.87**
Depreciation and amortisation	87.06		179.62	
(Profit) / loss on sale / write off of assets	-		(37.96)	
Goodwill	10.04		(8.79)	
Finance costs	246.69		820.03	
Interest income	(91.19)		(108.29)	
Gratuity	-		10.28	
Profit on revaluation of Investment	2,460.31		-	
Gain on disposal of Subsidiary	-		(1.28)	
Rental Income	(5.06)		(10.74)	
Operating profit / (loss) before working capital changes		**2,927.92**		**1,429.14**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(1,463.27)	**(4,247.08)**	1,948.03	**1,026.91**
Current Tax Assets	(54.01)		(90.10)	
Other current assets	(2,729.80)		(674.91)	
Inventories			(156.11)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	1,861.54	**3,821.66**	(688.20)	**(403.27)**
Other current liabilities	1,044.34		211.59	
Other Financial Liabilities	871.38		73.34	
Short-term provisions	53.63		-	
Long-term provisions	(9.22)		-	
		2,502.49		**2,052.78**
Cash flow from extraordinary items				
Cash generated from operations		2,502.49		2,052.78
Net income tax (paid) / refunds		40.49		165.43
Net cash flow from / (used in) operating activities (A)		**2,461.99**		**1,887.35**
B. Cash flow from investing activities		**(3,203.86)**		**(2,878.54)**
Purchase of Property, Plant & Equipment	(1,894.37)		(1,259.23)	
Acquisition of Investment Property	(109.01)		-	
Acquisition of Subsidiary	(1,637.73)		-	
Disposal of Subsidiary			0.65	
Other financial assets (Non-Current)	(1,091.57)		(267.86)	
Other non-current assets	67.02		(594.99)	
Rental Income	5.06		10.74	
Interest received	91.19		108.29	
Changes in Loans & Advances	613.21		(1,446.30)	
Other financial assets (Current)	32.76		(31.98)	
Change in NCI	719.60		602.14	
Net cash flow from / (used in) investing activities (B)		**(3,203.86)**		**(2,878.54)**
C. Cash flow from financing activities		**(57.70)**		**2,023.53**
Proceeds from issue of equity shares			-	
Proceeds from forfeiture of share warrants	(1,720.40)			
Proceeds/ (Repayment) from long-term borrowings	527.17		153.09	
Proceeds from short-term borrowing	1,382.23		2,692.59	
Lease Liabilities assumed	-		(2.11)	
Finance cost	(246.69)		(820.03)	
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		**(57.70)**		**2,023.53**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(799.56)		1,032.34
Cash and cash equivalents at the beginning of the year		1,559.01		526.67
Cash and cash equivalents at the end of the year		**759.44**		**1,559.01**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Closing Cash and cash equivalents as per Balance Sheet				
(a) Cash on hand		40.97		37.45
(b) Balances with banks				
(i) In current accounts		675.90		1,505.56
(ii) In EEFC accounts				
(iii) In Fixed deposit accounts		42.56		16.00
(c) Interest accrued on deposits				
(d) Current investments considered as part of cash & cash equivalents				
		759.44		**1,559.01**

FOR RACE ECO CHAIN LIMITED

For RACE ECO CHAIN LIMITED

SUNIL KUMAR MALIK
MANAGING DIRECTOR
DIN 00143453

Director

PLACE : NOIDA
DATED : 13.11.2026

RACE ECO CHAIN LIMITED

Registered Office:- Shop No:- 37, Shanker Market New Delhi 110001

CIN NO. L37100DL1999PLC102506

E mail:- CS@raceecochain.com, Contact No:-+91-9319146555, Website:- https://raceecochain.com

Statement of Unaudited Consolidate Segment-wise Financial Result for the Quarter and Half year Ended 30th September 2026

(Rs. In lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-26 Audited
1	Segment Revenue						
	(a) Recycle Division	16,930.50	18,454.58	14,434.98	35,385.08	29,966.40	60,060.87
	(b) Restore Division	71.34	62.41	283.18	133.75	391.35	987.80
	(c) Biomass Division	449.36	589.46	124.87	1,038.82	157.88	826.82
	(d) Unallocable						
	Sub Total	17,451.21	19,106.45	14,843.03	36,557.66	30,515.63	61,875.49
2	Segment Results[Profit/(Loss) before exceptional items, tax and interest]						
	(a) Recycle Division	325.22	343.76	334.86	668.97	613.24	1,065.19
	(b) Restore Division	(26.70)	1.54	4.06	(25.16)	7.34	166.25
	(c) Biomass Division	14.82	24.66	4.33	39.48	5.45	26.60
	(d) Unallocable	84.74	17.00	37.28	101.74	49.07	148.25
	Sub Total	398.07	386.96	380.53	785.04	675.10	1,406.29
	Less: Finance Cost	295.40	269.58	225.34	564.98	390.45	820.03
	Add: Other Unallocable Income (net of unallocable expenditure)						
	Profit from ordinary activities before exceptional items and tax	102.67	117.38	155.19	220.06	284.65	586.27
3	Segment Assets						
	(a) Recycle Division	19,005.60	16,481.02	16,572.83	19,005.60	16,572.83	16,015.32
	(b) Restore Division	745.06	491.50	562.62	745.06	562.62	715.96
	(c) Biomass Division	581.46	516.89	94.24	581.46	94.24	536.00
	(d) Unallocable	9,873.66	7,211.33	2,960.12	9,873.66	2,960.12	4,283.69
	Sub Total	30,205.78	24,700.74	20,189.81	30,205.78	20,189.81	21,550.97
4	Segment Liabilities						
	(a) Recycle Division	9,452.22	7,973.89	10,487.54	9,452.22	10,487.54	4,412.20
	(b) Restore Division	706.05	427.23	58.45	706.05	58.45	18.94
	(c) Biomass Division	541.46	491.70	99.41	541.46	99.41	105.18
	(d) Unallocable	7,932.21	8,544.86	1,102.95	7,932.21	1,102.95	8,364.08
	Sub Total	18,631.95	17,437.68	11,748.35	18,631.95	11,748.35	12,900.40

For Race Eco Chain Limited

For RACE ECO CHAIN LIMITED

Sunil Kumar Malik
Managing Director
DIN No:- 00143453

Director

Place: Noida
Date: November 13, 2026