RITES
THE INFRASTRUCTURE PEOPLE

आज़ादी का अमृत महोत्सव

राइट्स लिमिटेड
(भारत सेरकार का प्रतिष्ठान)
RITES LIMITED
(Schedule 'A' Enterprise of Govt. of India)

No. RITES/SECY/NSE दिनांक**: 04** नवंबर**, 2026**

To	To
लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, 'एक्सचेंज प्लाजा', सी-1, ब्लॉक जी, बांद्रा- कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई – 400051 Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai – 400051	कॉर्पोरेट संबंध विभाग, बीएसई लिमिटेड, रोटुंडा बिल्डिंग, पी जे टावर्स, दलाल स्ट्रीट, फोर्ट, मुंबई - 400 001 Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
Symbol- RITES	**Scrip Code-** 541556

विषय**:** **04** नवंबर**, 2026** को आयोजित बोर्ड बैठक का परिणाम

Subject: Outcome of Board Meeting held on 04th November, 2026

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 04th November, 2026 has *inter alia*, considered and:

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2026. The Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th September, 2026, along with Limited Review Reports thereon are enclosed herewith.

2. Declared 2nd (Second) Interim dividend for the Financial Year 2026-27 at the rate of ₹ 1.90 per share (19 % of paid-up share capital) of the Company. Further, the record date set for the purpose of payment of 2nd Interim Dividend for Financial Year 2026-27 is Wednesday, November 11, 2026 and said interim dividend shall be paid on or before 03rd December, 2026.

3. Took note that the proposal for formation of JV with NICC Infrastructure Construction LLC and contribution of capital therein is not materializing, this is in continuation to our intimation dated June 25, 2026 w.r.t approval for formation and investment of capital in JV with NICC Infrastructure Construction LLC.

The aforesaid meeting of the Board of Directors of the Company commenced at 03:00 P.M. and concluded at 04:30 P.M.

यह आपकी जानकारी और रिकॉर्ड के लिए है।
This is for your information and records.

आपको धन्यवाद।
Thanking You,

आपका विश्वासी/Yours sincerely,

राइट्स लिमिटेड के लिए/For RITES Limited

Nikhil Agarwal

Digitally signed by Nikhil Agarwal
Date: 2026.11.04 16:32:53 +05'30'

(निखिल अग्रवाल)/ Nikhil Agarwal

कंपनी सचिव और अनुपालन अधिकारी/ Company Secretary & Compliance Officer

सदस्यता संख्या / M. No. A42626

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the quarter and six months ended on September 30, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To the Board of Directors of RITES Limited

1. We have reviewed the accompanying Statement of the standalone unaudited financial results of **RITES Limited** ('the Company') for the quarter and six months ended as on September 30, 2026 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 financial statement is free from material misstatement. 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 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 Ind-AS 34 prescribed under Section 133 of the Companies Act, 2013, applicable accounting standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw your attention to Note No. 3 to the Statement wherein it is referred that One of the Joint Ventures of the Company, Indian Railway Stations Development Corporation Limited (IRSDC), in which the Company has an investment of ₹48.00 crore, is under voluntary liquidation. The financial statements of IRSDC have been prepared on the liquidation basis of accounting. As on 30.09.2026, the Networth of IRSDC comes to ₹251.62 crore, of which the Company's 24% share amounted to ₹60.39 crore. Therefore, the management does not perceive any impairment in the carrying value of its investment in IRSDC. Further, during this quarter, the Liquidator has made an interim payment of Share Capital on account of Voluntary Winding up, pursuant to which the Company received ₹47.04 crore on 30.07.2026. This has been accounted as advance received as on 30.9.2026 and no adjustment has been made in the books of accounts as the said liquidation process is continuing and the remaining assets and liabilities of IRSDC are under realization and settlement by the Liquidator.

We also draw your attention to Note No. 4 to the Statement wherein it is referred that the Board of Directors of the Company, at its meeting held on 25th September 2026, approved the initiation of the process for closure of RITES (Afrika) Proprietary Limited (RAPL), a wholly owned subsidiary incorporated in Botswana. Consequently, the financial statements of the subsidiary have been prepared on the liquidation basis of accounting as on 30.09.2026. Further, as on 30.09.2026, the Company has an investment of Rs. 0.01 crore in RAPL and the Networth of RAPL comes to Rs 1.79 crore due to which the management does not perceive any impairment in the carrying value of its investment in RAPL.

Our conclusion is not modified in respect to these matters.

6. The accompanying Statement and other financial information include:

a) The result of five joint operations including two joint operations located outside India, included in the Statement, whose interim financial results reflect Company's share of total assets of Rs. 33.21 crores as at September 30, 2026, total revenues of Rs. 20.44 crores and Rs. 40.12 crores and share of total net profit/ (loss) after tax of Rs. (0.53) crores and Rs. (0.66) crores for the quarter and six months ended on September 30, 2026, as considered in the Statement. These interim financial results and other financial information have been reviewed by the auditors of these joint operations, whose report has been 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 these joint operations, is based solely on the reports of their Auditors and the procedures performed by us as stated in paragraph 3 above.

b) The share of total assets of Rs. 7.25 crores as at September 30, 2026, total revenue of Rs. 0.08 crores and Rs. 0.13 crores and share of net profit/ (loss) after tax of Rs. (0.01) crores and Rs.(0.03) crores for the quarter and six months ended on September 30, 2026 in respect of eight joint operations including one joint operation located outside India. Financial information of these eight joint operations has not been reviewed by their auditors and have been certified by the management.

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

7. The number of Independent Directors on the Board of the Company is less than half of the total strength of the Board as required under Regulation 17(1) of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015.

For S.R. Goyal & Co.,
Chartered Accountants
FR No. : 001537C

Anurag Goyal
(Partner)
M. No. : 412538

UDIN: 26412538DVXCEG2513
Place: Gurugram
Date: November 4th, 2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ENDED 30TH SEPTEMBER, 2026

(₹in crores except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from Operations	521.82	497.99	513.79	1,019.81	969.48	2,275.74
(b) Other Income	42.94	26.76	47.31	69.70	67.49	150.14
Total Income [a+b]	**564.76**	**524.75**	**561.10**	**1,089.51**	**1,036.97**	**2,425.88**
2. Expenses						
(a) Employee Benefits Expense	129.89	135.42	126.83	265.31	252.96	520.71
(b) Travel	12.59	14.62	14.22	27.21	27.03	60.22
(c) Supplies & Services	259.92	245.55	184.42	505.47	393.78	881.27
(d) Purchases for Export	4.74	28.27	29.79	33.01	55.40	181.80
(e) Changes in Inventories of Stock in Trade	(4.44)	(28.27)	16.47	(32.71)	(6.50)	43.17
(f) Finance Cost	0.97	0.83	0.76	1.80	2.18	3.80
(g) Depreciation & Amortisation Expenses	14.75	14.26	14.74	29.01	27.94	56.80
(h) Other Expenses	25.69	16.94	42.02	42.63	62.58	154.89
Total Expenses [a+b+c+d+e+f+g+h]	**444.11**	**427.62**	**429.25**	**871.73**	**815.37**	**1,902.66**
3. Profit/(Loss) Before Tax* [1-2]	**120.65**	**97.13**	**131.85**	**217.78**	**221.60**	**523.22**
4. Tax Expense:						
(a) Current Year	(23.82)	(21.78)	(30.77)	(45.60)	(52.82)	(123.64)
(b) Earlier Years	0.00	(0.11)	0.00	(0.11)	0.00	0.11
(c) Deferred Tax	(2.48)	(3.44)	1.14	(5.92)	0.09	0.97
Total Tax Expenses [a+b+c]	**(26.30)**	**(25.33)**	**(29.63)**	**(51.63)**	**(52.73)**	**(122.56)**
5. Profit/(Loss) After Tax for the Period/Year* [3+4]	**94.35**	**71.80**	**102.22**	**166.15**	**168.87**	**400.66**
6. Items that will not be reclassified subsequently to Profit & Loss						
(a) Remeasurements of the Defined Benefit Liability/Asset	2.49	2.59	6.28	5.08	6.90	10.36
(b) Income Tax Effect	(0.63)	(0.65)	(1.58)	(1.28)	(1.74)	(2.61)
Total Other Comprehensive Income(Net of Tax) [a+b]	**1.86**	**1.94**	**4.70**	**3.80**	**5.16**	**7.75**
7. Total Comprehensive Income for the Period/Year [5+6]	**96.21**	**73.74**	**106.92**	**169.95**	**174.03**	**408.41**
8. Paid-up Equity Share Capital (Face value of ₹10/- each)	480.60	480.60	480.60	480.60	480.60	480.60
9. Other Equity (excluding non-controlling interest)						2,083.85
10. Earnings per share (EPS)**						
(a) Basic (₹)	1.96	1.49	2.13	3.46	3.51	8.34
(b) Diluted (₹)	1.96	1.49	2.13	3.46	3.51	8.34

* There were no Exceptional items during the period/year.

** EPS is not annualized for the quarter ended September 30, 2026, June 30, 2026 & September 30, 2025 & half year ended September 30, 2026 & September 30, 2025

Notes:

1. The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 04th November, 2026.
2. The Financial Results of the company have been prepared In accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
3. Indian Railway Stations Development Corporation Limited (IRSDC), a Joint Venture of the Company in which it has an investment of ₹48.00 crore, continues to be under voluntary liquidation. As at 30 September 2026, IRSDC's net worth stood at ₹ 251.62 crore, of which the Company's 24% share amounted to ₹ 60.39 crore. Accordingly, the management does not perceive any impairment in the carrying value of its investment. Against the aforesaid share, the Company has received an interim amount of ₹47.04 crore from the Liquidator in July 2026, pending final settlement under the liquidation process.
4. The Board of Directors of the company, at its meeting held on 25th September 2026, approved the initiation of the process for closure of RITES (Afrika) Proprietary Limited, a wholly owned subsidiary incorporated in Botswana, subject to completion of applicable statutory,regulatory, legal, tax and other formalities and obtaining requisite approvals, wherever applicable.
5. The Board of Directors have declared 2nd interim dividend of ₹ 1.90 per share (face value of ₹10 per share) for the financial year 2026-27.
6. The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

S.R. GOYAL & CO. Chartered Accountants

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**SEGMENT REVENUE**						
	a) Consultancy - Domestic	269.49	255.83	283.57	525.32	527.32	1,117.81
	b) Consultancy – Abroad	15.41	16.00	13.99	31.41	31.59	67.21
	c) Export Sale	0.48	1.03	60.42	1.51	63.77	316.25
	d) Leasing -Domestic	49.05	48.73	42.84	97.78	85.43	172.07
	e) Turnkey Construction Projects	187.39	176.40	112.97	363.79	261.37	602.40
	TOTAL (Revenue from Operations)	**521.82**	**497.99**	**513.79**	**1,019.81**	**969.48**	**2,275.74**
2	**SEGMENT RESULTS**						
	Profit/(Loss) before interest & tax						
	a) Consultancy – Domestic	91.51	82.60	95.46	174.11	174.32	380.22
	b) Consultancy - Abroad	2.58	2.79	2.59	5.37	7.86	19.57
	c) Export Sale	(1.93)	0.38	6.28	(1.55)	5.49	50.18
	d) Leasing -Domestic	19.37	18.55	12.78	37.92	29.13	60.02
	e) Turnkey Construction Projects	3.04	2.41	1.25	5.45	3.53	9.73
	TOTAL	**114.57**	**106.73**	**118.36**	**221.30**	**220.33**	**519.72**
	Add: a) Interest	19.51	19.51	16.90	35.23	36.40	67.80
	b) Unallocable Income	23.43	7.25	30.41	34.47	31.09	82.34
	TOTAL	**157.51**	**133.49**	**165.67**	**291.00**	**287.82**	**669.86**
	Less: a) Finance Cost	0.97	0.83	0.76	1.80	2.18	3.80
	b) Other Unallocable Expenditure	35.89	35.53	33.06	71.42	64.04	142.84
3	**PROFIT BEFORE TAX**	**120.65**	**97.13**	**131.85**	**217.78**	**221.60**	**523.22**

Note:

Assets and Liabilities used in the Group's business are not identified to the reportable segments as these are used interchangeably between segments. The Company believes that it is not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.

For & on behalf of the Board of Directors

S.R. GOYAL & CO. Chartered Accountants

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

STANDALONE STATEMENT OF ASSETS & LIABILITIES

(₹ in crores)

PARTICULARS	AS AT 30.09.2026 (Unaudited)	AS AT 31.03.2026 (Audited)
Assets		
Non-Current Assets		
- Property, Plant and Equipment	468.11	415.23
- Capital Work in Progress	4.69	87.82
- Right of Use Assets	17.41	18.27
- Investment Property	308.29	283.42
- Intangible Assets	7.88	6.73
- Intangible Assets Under Development	10.79	1.14
- Financial Assets		
Investments	107.75	107.75
Loans	13.79	12.40
Other Financial Assets	142.46	314.09
- Deferred Tax Assets (Net)	43.05	48.97
- Other Non-Current Assets	54.95	55.45
	1,179.17	**1,351.27**
Current Assets		
- Inventories	67.91	34.60
- Financial Assets		
Investments	0.00	0.00
Trade Receivables	853.99	922.73
Cash and Cash Equivalents-Owned Fund	66.25	88.05
Cash and Cash Equivalents-Clients Fund	394.17	460.98
Other Bank Balances-Owned Fund	912.61	717.20
Other Bank Balances-Clients Fund	1,638.64	1,588.21
Loans	3.89	4.94
Other Financial Assets	305.43	340.27
- Current Tax Assets (Net)	5.73	16.72
- Other Current Assets	185.91	163.27
	4,434.53	**4,336.97**
- ASSETS HELD FOR SALE	0.39	0.39
	0.39	**0.39**
Total Assets	**5,614.09**	**5,688.63**
Equity And Liabilities		
Equity		
- Equity Share Capital	480.60	480.60
- Other Equity	2,054.35	2,083.85
	2,534.95	**2,564.45**
Liabilities		
Non-Current Liabilities		
- Financial Liabilities		
Lease Liabilities	3.25	4.90
Other Financial Liabilities	268.46	442.00
- Provisions	7.64	10.12
- Other Non-Current liabilities	11.67	9.96
	291.02	**466.98**
Current Liabilities		
- Financial Liabilities		
Lease Liabilities	2.69	1.69
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	38.40	117.75
Total Outstanding Dues other than Micro Enterprises and Small Enterprises	237.56	197.49
Other Financial Liabilities	2,106.79	1,989.22
- Other Current Liabilities	355.26	294.91
- Provisions	47.42	56.14
	2,788.12	**2,657.20**
Total Equity and Liabilities	**5,614.09**	**5,688.63**

For & on behalf of the Board of Directors

S.R. GOYAL & CO. Chartered Accountants

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in crores)

Particulars	Half Year Ended		Year Ended
	30.09.2026	30.09.2025	31.03.2026
Cash Flow from Operating Activities			
Net Profit Before Tax	**217.78**	**221.60**	**523.22**
Adjustments For:			
- Depreciation And Amortization	29.01	27.94	56.80
- Loss/(Profit) on Sale of Property, Plant and Equipment (Net)	0.01	0.04	(0.09)
- Interest Income	(31.01)	(35.15)	(65.01)
- Income from Investments	(19.08)	(19.35)	(49.58)
- Income from Investment Properties	(8.32)	(3.91)	(11.73)
- Liabilities Written Back	(4.05)	(0.42)	(0.96)
- Property, Plant and Equipment Written Off	0.01	0.01	0.01
- Unrealized (Gain)/Loss From Changes in Foreign Exchange Rate	3.74	(2.71)	(4.58)
- Provision and Impairment Expenses (Net)	(5.54)	7.92	20.15
- Finance Cost	1.80	2.18	3.80
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	(0.06)	(0.36)	(0.24)
Operating Profit Before Changes in Assets and Liabilities	**184.29**	**197.79**	**471.79**
Change in Assets and Liabilities:			
Adjustments for (Increase)/Decrease in Operating Assets:			
- Inventories	(33.31)	(8.83)	41.16
- Trade Receivables	73.10	(154.44)	(199.49)
- Loans, Other Financial Assets and Other Assets	20.43	91.30	69.94
Adjustments for Increase/(Decrease) in Operating Liabilities:			
- Trade Payables	(39.21)	(105.10)	(50.43)
- Other Financial Liabilities, Other Liabilities and Provisions (Net of Client Funds)	65.09	(17.17)	(16.53)
Cash Generated from Operations	**270.39**	**3.55**	**316.44**
- Income Tax Paid	(38.27)	(3.02)	(80.27)
Net Cash from Operating Activities	**232.12**	**0.53**	**236.17**
Cash Flows from Investing Activities			
- Property, Plant and Equipment/ Investment Property/ Intangible Assets/ CWIP/ Capital Advance	(33.61)	(34.17)	(61.27)
- Proceeds from Sale of Property, Plant and Equipment	0.13	0.11	0.89
- Redemption of Bonds	0.00	20.00	20.00
- Fixed Deposits Placed with Bank	(570.46)	(67.42)	(1,025.88)
- Redemption of Fixed Deposits with Bank	507.54	308.50	1,128.02
- Interest Income	26.03	27.85	70.47
- Income from Investments	9.98	19.15	49.58
- Income from Investment Properties	8.32	3.91	11.73
Net Cash from Investing Activities	**(52.07)**	**277.93**	**193.54**
Cash Flow from Financing Activities			
- Dividend Paid	(199.45)	(189.84)	(377.27)
- Dividend Distribution Tax Refund/ (Paid)	0.00	0.01	0.01
- Repayment of Lease Liabilities	(1.01)	(1.19)	(2.43)
- Finance Cost	(1.45)	(1.97)	(3.32)
Net Cash from Financing Activities	**(201.91)**	**(192.99)**	**(383.01)**
Net Cash Flow on Account of Client Fund Activity	**(66.81)**	**(120.30)**	**(161.53)**
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	0.06	0.36	0.24
Net Increase/(Decrease) in Cash and Cash Equivalents	**(88.61)**	**(34.47)**	**(114.59)**
Cash and Cash Equivalents (Opening Balance)	549.03	663.62	663.62
Cash and Cash Equivalents (Closing Balance)	**460.42**	**629.15**	**549.03**

Note:

1. Dividend paid during the period ending 30.09.2026 & 30.09.2025 includes ₹ 132.17 Crore & ₹ 127.36 Crore respectively towards amount transferred to escrow account for payment of dividend.
2. The above statement of cash flows has been prepared including cash flow on behalf of client activities. Cash and cash equivalent as on 30.09.2026, 30.09.2025 & 31.03.2026 includes ₹ 394.17 Crore, ₹ 502.21 Crore and ₹ 460.98 Crore respectively on behalf of client fund.

For & on behalf of the Board of Directors

S.R. GOYAL & CO. Chartered Accountants

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

S R GOYAL & CO
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter and six months ended on September 30, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To the Board of Directors of RITES Limited

1. We have reviewed the accompanying Statement of the Consolidated unaudited financial results of **RITES Limited** ('The Parent') and its subsidiaries (the parent and its subsidiaries together referred to as 'The Group'), and its share of the net profit/ (loss) after tax and total comprehensive income of its joint ventures and associates (Refer Para no 4 below) for the quarter and six months ended as on September 30, 2026 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 financial statement is free from material misstatement. 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 Act 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 SEBI under Regulation 33 (8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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4. The Statement includes the information of the following entities:

Holding Company:

a) RITES Limited

Subsidiary Companies:

a) RITES (Afrika) Proprietary Limited,
b) REMC Limited

Jointly Controlled Entities:

a) SAIL – RITES Bengal Wagon Industry Private Limited
b) Indian Railway Stations Development Corporation Limited (IRSDC)

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 the other Auditors referred to in paragraphs 7 below, 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 Ind-AS 34, prescribed under Section 133 of the Companies Act, 2013, applicable accounting standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw your attention to Note No. 3 to the Statement wherein it is referred that One of the Joint Ventures of the Company, Indian Railway Stations Development Corporation Limited (IRSDC), in which the Company has an investment of ₹48.00 crore, is under voluntary liquidation. The financial statements of IRSDC have been prepared on the liquidation basis of accounting. As on 30.09.2026, the Networth of IRSDC comes to ₹251.62 crore, of which the Company's 24% share amounted to ₹60.39 crore. Therefore, the management does not perceive any impairment in the carrying value of its investment in IRSDC. Further, during this quarter, the Liquidator has made an interim payment of Share Capital on account of Voluntary Winding up, pursuant to which the Company received ₹47.04 crore on 30.07.2026. This has been accounted as advance received as on 30.09.2026 and no adjustment has been made in the books of accounts as the said liquidation process is continuing and the remaining assets and liabilities of IRSDC are under realization and settlement by the Liquidator.

We also draw your attention to Note No. 4 to the Statement wherein it is referred that the Board of Directors of the Company, at its meeting held on 25th September 2026, approved the initiation

of the process for closure of RITES (Afrika) Proprietary Limited (RAPL), a wholly owned subsidiary incorporated in Botswana. Consequently, the financial statements of the subsidiary have been prepared on the liquidation basis of accounting as on 30.09.2026. Further, as on 30.09.2026, the Company has an investment of Rs 0.01 crore in RAPL and the Networth of RAPL comes to Rs. 1.79 crore due to which the management does not perceive any impairment in the carrying value of its investment in RAPL.

Our conclusion is not modified in respect to these matters.

7. We did not review the interim financial results and other financial information of two subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 291.87 crores as at September 30, 2026, total revenues of Rs. 41.48 crores and Rs. 81.66 crores and total net profit/ (loss) after tax of Rs. 20.75 crores and Rs. 41.91 crores for the quarter and six months ended as on September 30, 2026, as considered in the Statement. These interim financial results and other financial information have been reviewed by other auditors whose reports 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 included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   We did not review the interim financial results and other financial information of five joint operations including two joint operations located outside India, included in the Statement, whose interim financial results reflect Group's share of total assets of Rs. 33.21 crores as at September 30, 2026, total revenues of Rs. 20.44 crores and Rs. 40.12 crores and share of total net profit/ (loss) after tax of Rs. (0.53) crores and Rs. (0.66) crores for the quarter and six months ended on September 30, 2026, as considered in the Statement. These interim financial results and other financial information have been reviewed by the auditors of these joint operations, whose report has been 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 these joint operations, is based solely on the reports of their Auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The Statement includes the Group's share of net profit/ (loss) after tax of Rs. 1.02 crores and Rs. 5.84 crores for the quarter and six months ended on September 30, 2026, as considered in the consolidated unaudited financial results, in respect of two joint ventures, whose interim financial results and other financial information have not been reviewed by their auditors.

   The Statement also includes the interim financial results/financial information of eight joint operations including one joint operation located outside India which have not been reviewed by

their auditors, whose interim financial results/ financial information reflect Group's share of total assets of Rs. 7.25 crores as at September 30, 2026, total revenue of Rs. 0.08 crores and Rs. 0.13 crores and share of net profit/ (loss) after tax of Rs. (0.01) crores and Rs. (0.03) crores for the quarter and six months ended on September 30, 2026, as considered in the Statement. The above financial results/financial information of eight joint operations and two joint ventures as mentioned in this point above, have been certified by the Management. According to the information and explanations given to us by the Management, these interim financial results/financial information are not material to the Group.

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

9. The number of Independent Directors on the Board of the Company is less than half of the total strength of the Board as required under Regulation 17(1) of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015.

For S.R. Goyal & Co.,
Chartered Accountants
FR No. : 001537C



Anurag Goyal
(Partner)
M. No. : 412538

UDIN: 26412538ULLYGC2356
Place: Gurugram
Date: November 4th, 2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹in crores except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations	556.83	532.20	548.53	1,089.03	1,038.23	2,415.08
(b) Other Income	25.98	28.48	30.30	54.46	52.28	109.49
Total Income [a+b]	**582.81**	**560.68**	**578.83**	**1,143.49**	**1,090.51**	**2,524.57**
2. Expenses						
(a) Employee Benefits Expense	129.92	135.71	127.14	265.63	253.50	521.69
(b) Travel	12.71	14.72	14.38	27.43	27.31	60.73
(c) Supplies & Services	260.96	246.07	185.47	507.03	395.20	883.73
(d) Purchases for Export	4.74	28.27	29.79	33.01	55.40	181.80
(e) Changes in Inventories of Stock in Trade	(4.44)	(20.27)	10.47	(32.71)	(8.50)	43.17
(f) Generation Expenses	2.28	3.12	2.40	5.38	4.60	10.01
(g) Finance Cost	0.97	0.83	0.76	1.80	2.18	3.80
(h) Depreciation & Amortisation Expenses	17.12	16.57	17.06	33.69	32.55	66.00
(i) Other Expenses	28.58	17.92	43.27	46.50	64.96	159.84
Total Expenses [a+b+c+d+e+f+g+h+i]	**452.82**	**434.94**	**436.74**	**887.76**	**829.20**	**1,930.77**
3. Profit Before Share of Net Profit/(Loss) of Joint Ventures [1-2]	**129.99**	**125.74**	**142.09**	**255.73**	**261.31**	**593.80**
4. Share of Net Profit/(Loss) of Joint Ventures	1.02	4.82	4.29	5.84	6.66	13.97
5. Profit/(Loss) Before Tax* [3+4]	**131.01**	**130.56**	**146.38**	**261.57**	**267.97**	**607.77**
6. Tax Expense:						
(a) Current Year	(31.66)	(29.53)	(37.69)	(61.19)	(67.63)	(154.82)
(b) Earlier Years	0.00	(0.11)	0.00	(0.11)	0.00	0.10
(c) Deferred Tax	(2.29)	(3.14)	0.41	(5.43)	(0.35)	1.39
Total Tax Expenses [a+b+c]	**(33.95)**	**(32.78)**	**(37.28)**	**(66.73)**	**(67.98)**	**(153.33)**
7. Profit/(Loss) After Tax for the Period/Year* [5+6]	**97.06**	**97.78**	**109.10**	**194.84**	**199.99**	**454.44**
8. Other Comprehensive Income						
(a) Items that will be reclassified subsequently to Profit & Loss						
(i) Foreign Currency Translation Reserve	(0.02)	0.08	0.15	0.06	0.25	0.33
(ii)Income Tax Effect	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total [I+II]	**(0.02)**	**0.08**	**0.15**	**0.06**	**0.25**	**0.33**
(b) Items that will not be reclassified subsequently to Profit & Loss						
(i) Remeasurements of the Defined Benefit Liability/Asset	2.49	2.59	6.28	5.08	6.90	10.36
(ii)Remeasurements of the Defined Benefit Liability/Asset of Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Income Tax Effect	(0.63)	(0.65)	(1.58)	(1.28)	(1.74)	(2.61)
Sub-Total [I+II+III]	**1.86**	**1.94**	**4.70**	**3.80**	**5.16**	**7.75**
Total Other Comprehensive Income(Net of Tax) [a+b]	**1.84**	**2.02**	**4.85**	**3.86**	**5.41**	**8.08**
9. Total Comprehensive Income for the Period/Year [7+8]	**98.90**	**99.80**	**113.95**	**198.70**	**205.40**	**462.52**
10. Profit/(Loss) for the Period/ Year	**97.06**	**97.78**	**109.10**	**194.84**	**199.99**	**454.44**
(a) Profit/(Loss) for the Period/Year Attributable to Non-Controlling Interests	10.88	10.57	10.89	21.45	21.68	44.17
(b) Profit/(Loss) for the Period/Year Attributable to Equity Shareholders of the Company	86.18	87.21	98.21	173.39	178.31	410.27
11. Paid-up Equity Share Capital (Face value of ₹10/- each)	480.60	480.60	480.60	480.60	480.60	480.60
12. Other Equity (excluding non-controlling interest)						2,200.64
13. Earnings per share (EPS)**						
(a) Basic (₹)	1.79	1.81	2.04	3.61	3.71	8.54
(b) Diluted (₹)	1.79	1.81	2.04	3.61	3.71	8.54

* There were no Exceptional items during the period/year.

** EPS is not annualized for the quarter ended September 30, 2026, June 30, 2026 & September 30, 2025 & half year ended September 30, 2026 & September 30, 2025

Notes:

1. The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 04th November, 2026.
2. The Financial Results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
3. Indian Railway Stations Development Corporation Limited (IRSDC), a Joint Venture of the Company in which it has an investment of ₹48.00 crore, continues to be under voluntary liquidation. As at 30 September 2026, IRSDC's net worth stood at ₹ 251.62 crore, of which the Company's 24% share amounted to ₹ 60.39 crore. Accordingly, the management does not perceive any impairment in the carrying value of its investment. Against the aforesaid share, the Company has received an interim amount of ₹47.04 crore from the Liquidator in July 2026, pending final settlement under the liquidation process.
4. The Board of Directors of the company, at its meeting held on 25th September 2026, approved the initiation of the process for closure of RITES (Afrika) Proprietary Limited, a wholly owned subsidiary incorporated in Botswana, subject to completion of applicable statutory,regulatory, legal, tax and other formalities and obtaining requisite approvals, wherever applicable.
5. The Board of Directors have declared 2nd interim dividend of ₹ 1.90 per share (face value of ₹10 per share) for the financial year 2026-27.
6. The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

S.R. GOYAL & CO * Chartered Accountants *

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**SEGMENT REVENUE**						
	a) Consultancy - Domestic	298.13	284.00	313.38	582.13	585.69	1,242.01
	b) Consultancy – Abroad	15.41	16.00	14.17	31.41	31.99	67.73
	c) Export Sale	0.48	1.03	60.42	1.51	63.77	316.25
	d) Leasing -Domestic	49.05	48.73	42.84	97.78	85.43	172.07
	e) Turnkey Construction Projects	187.39	176.40	112.97	363.79	261.37	602.40
	f) Power Generation	6.37	6.04	4.75	12.41	9.98	14.62
	TOTAL (Revenue from Operations)	**556.83**	**532.20**	**548.53**	**1,089.03**	**1,038.23**	**2,415.08**
2	**SEGMENT RESULTS**						
	Profit/(Loss) before interest & tax						
	a) Consultancy – Domestic	118.35	109.76	123.43	228.11	229.87	498.99
	b) Consultancy - Abroad	1.08	2.36	2.27	3.44	7.38	18.46
	c) Export Sale	(1.93)	0.38	6.28	(1.55)	5.49	50.18
	d) Leasing -Domestic	19.37	18.55	12.78	37.92	29.13	60.02
	e) Turnkey Construction Projects	3.04	2.41	1.25	5.45	3.53	9.73
	f) Power Generation	2.48	1.34	0.81	3.82	2.25	(1.64)
	TOTAL	**142.39**	**134.80**	**146.82**	**277.19**	**277.65**	**635.74**
	Add: a) Interest	17.78	21.18	18.50	38.96	39.42	73.86
	b) Unallocable Income	8.20	7.30	11.80	15.50	12.86	35.63
	TOTAL	**168.37**	**163.28**	**177.12**	**331.65**	**329.93**	**745.23**
	Less: a) Finance Cost	0.97	0.83	0.76	1.80	2.18	3.80
	b) Other Unallocable Expenditure	37.41	36.71	34.27	74.12	66.44	147.63
3	**PROFIT BEFORE SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES**	**129.99**	**125.74**	**142.09**	**255.73**	**261.31**	**593.80**
4	SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES	1.02	4.82	4.29	5.84	6.66	13.97
5	**PROFIT BEFORE TAX**	**131.01**	**130.56**	**146.38**	**261.57**	**267.97**	**607.77**

Note:

Assets and Liabilities used in the Group's business are not identified to the reportable segments as these are used interchangeably between segments. The Company believes that it is not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.

For & on behalf of the Board of Directors

S.R. GOYAL & CO. Chartered Accountants

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(₹ in crores)

PARTICULARS	AS AT 30.09.2026 (Unaudited)	AS AT 31.03.2026 (Audited)
Assets		
Non-Current Assets		
- Property, Plant and Equipment	609.59	557.13
- Capital Work in Progress	4.69	87.82
- Right of Use Assets	18.00	18.89
- Investment Property	308.29	283.42
- Intangible Assets	8.22	7.48
- Intangible Assets Under Development	10.79	1.14
- Investment In Joint Ventures Applying Equity Method	109.37	103.53
- Financial Assets		
Investments	0.04	0.04
Loans	13.79	12.40
Other Financial Assets	142.46	314.09
- Deferred Tax Assets (Net)	16.36	21.99
- Other Non-Current Assets	64.72	58.80
	1,306.32	**1,466.73**
Current Assets		
- Inventories	67.91	34.60
- Financial Assets		
Investments	0.00	0.00
Trade Receivables	870.40	931.22
Cash and Cash Equivalents-Owned Fund	82.67	96.03
Cash and Cash Equivalents-Clients Fund	394.17	460.98
Other Bank Balances-Owned Fund	1,002.82	800.93
Other Bank Balances-Clients Fund	1,638.64	1,588.21
Loans	3.89	4.94
Other Financial Assets	311.01	361.74
- Current Tax Assets (Net)	5.73	16.76
- Other Current Assets	186.01	163.41
	4,563.25	**4,458.82**
- Assets Held for Sale	0.47	0.39
	0.47	**0.39**
Total Assets	**5,870.04**	**5,925.94**
Equity And Liabilities		
Equity		
- Equity Share Capital – (i)	480.60	480.60
- Other Equity – (ii)	2,178.44	2,200.64
- **Equity Attributable to Equity Shareholders of the Company – (i+ii)**	**2,659.04**	**2,681.24**
- Non-Controlling Interests	115.92	112.79
	2,774.96	**2,794.03**
Liabilities		
Non-Current Liabilities		
- Financial Liabilities		
Lease Liabilities	3.25	4.90
Other Financial Liabilities	268.46	442.00
- Provisions	7.64	10.12
- Other Non-Current liabilities	11.67	9.96
	291.02	**466.98**
Current Liabilities		
- Financial Liabilities		
Lease Liabilities	2.69	1.69
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	38.40	117.88
Total Outstanding Dues other than Micro Enterprises and Small Enterprises	242.49	202.53
Other Financial Liabilities	2,116.46	1,989.77
- Other Current Liabilities	356.57	296.90
- Provisions	47.45	50.10
	2,804.06	**2,664.93**
Total Equity and Liabilities	**5,870.04**	**5,925.94**

S.R. GOYAL & CO. Chartered Accountants

For & on behalf of the Board of Directors

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in crores)

Particulars	Half Year Ended		Year Ended
	30.09.2026	30.09.2025	31.03.2026
Cash Flow from Operating Activities			
Net Profit Before Tax	261.57	267.97	607.77
Adjustments For:			
- Depreciation And Amortization	33.09	32.55	66.00
- Loss/(Profit) on Sale of Property, Plant and Equipment (Net)	0.01	0.04	(0.09)
- Share of Profit/(Loss) of Joint Ventures	(5.84)	(6.66)	(13.97)
- Interest Income	(34.74)	(38.17)	(71.07)
- Income from Investments	(0.02)	(0.01)	(0.01)
- Finance Cost	1.80	2.18	3.80
- Income from Investment Properties	(8.32)	(3.91)	(11.73)
- Liabilities Written Back	(4.05)	(0.42)	(0.96)
- Property, Plant and Equipment Written Off	0.01	0.01	0.01
- Unrealized (Gain)/Loss From Changes in Foreign Exchange Rate	3.00	(2.48)	(4.25)
- Reversal of Provision of Inventory (Net of Provision / Written Off)	0.00	0.00	2.32
- Provision and Impairment Expenses (Net)	(4.19)	7.91	17.62
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	(0.06)	(0.36)	(0.24)
Operating Profit Before Changes in Assets and Liabilities	**243.66**	**258.67**	**595.20**
Change in Assets and Liabilities:			
Adjustments for (Increase)/Decrease in Operating Assets:			
- Inventories	(33.31)	(8.83)	41.16
- Trade Receivables	64.02	(165.57)	(197.72)
- Loans, Other Financial Assets and Other Assets	28.19	91.55	65.31
Adjustments for Increase/(Decrease) in Operating Liabilities:			
- Trade Payables	(39.45)	(103.42)	(48.63)
- Other Financial Liabilities, Other Liabilities and Provisions (Net of Client Funds)	64.79	(15.82)	(16.37)
Cash Generated from Operations	**327.90**	**56.58**	**438.95**
- Income Tax Paid	(60.04)	(18.14)	(111.47)
Net Cash from Operating Activities	**267.86**	**38.44**	**327.48**
Cash Flows from Investing Activities			
- Property, Plant and Equipment/ Investment Property/ Intangible Assets/ CWIP/ Capital Advance	(37.53)	(34.25)	(62.01)
- Proceeds from Sale of Property, Plant and Equipment	0.15	0.11	0.89
- Redemption of Bonds	0.00	20.00	20.00
- Fixed Deposits Placed with Bank	(614.24)	(107.70)	(1,122.39)
- Redemption of Fixed Deposits with Bank	544.84	341.78	1,195.92
- Interest Income	28.64	29.63	74.87
- Dividend Received from Joint Venture/ Associate	0.00	0.00	7.20
- Income from Investments	0.02	0.01	0.01
- Income from Investment Properties	8.32	3.91	11.73
Net Cash from Investing Activities	**(69.80)**	**253.49**	**126.22**
Cash Flow from Financing Activities			
- Finance Cost Other Than Interest on Borrowings	(1.45)	(1.97)	(3.32)
- Dividend Paid	(199.45)	(189.84)	(377.27)
- Dividend Distribution Tax Refund/ (Paid)	0.00	0.01	0.01
- Repayment of Lease Liabilities	(1.01)	(1.19)	(2.43)
- Dividend Paid to Non-Controlling Interest	(9.57)	(18.37)	(40.49)
Net Cash from Financing Activities	**(211.48)**	**(211.36)**	**(423.50)**
Net Cash Flow on Account of Client Fund Activity	**(66.81)**	**(120.30)**	**(161.53)**
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	0.06	0.36	0.24
Net Increase/(Decrease) in Cash and Cash Equivalents	**(80.17)**	**(39.37)**	**(131.09)**
Cash and Cash Equivalents (Opening Balance)	557.01	688.10	688.10
Cash and Cash Equivalents (Closing Balance)	**476.84**	**648.73**	**557.01**

Note:

1. Dividend paid during the period ending 30.09.2026 & 30.09.2025 includes ₹ 132.17 Crore & ₹ 127.36 Crore respectively towards amount transferred to escrow account for payment of dividend.
2. The above statement of cash flows has been prepared including cash flow on behalf of client activities. Cash and cash equivalent as on 30.09.2026, 30.09.2025 & 31.03.2026 includes ₹ 394.17 Crore, ₹ 502.21 Crore and ₹ 460.98 Crore respectively on behalf of client fund.

For & on behalf of the Board of Directors

S.R. GOYAL & CO. Chartered Accountants

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

THE SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES CONSIDERED IN THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2026

	Name of Company	Ownership (%)
A. Subsidiary Companies		
Incorporated in India		
1	REMC Limited	51%
Incorporated outside India		
2	RITES (Afrika) (Pty) Limited	100%
B. Joint Venture Companies		
1	SAIL-RITES Bengal Wagon Industry Private Limited	50%
2	Indian Railway Stations Development Corporation Limited	24%

Note: -During the quarter ended 30th September 2026, the company divested its entire equity investment in Elicius Energy Private Limited, an Associate. The transaction has been accounted for in the financial results for the quarter.

S.R. GOYAL & CO. Chartered Accountants

For & on behalf of the Board of Directors

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2026

SN	Particulars of Shareholding	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Public Shareholding						
1	- Number of shares	13,35,94,228	13,35,94,228	13,35,94,228	13,35,94,228	13,35,94,228	13,35,94,228
	-Percentage of shareholding	27.80	27.80	27.80	27.80	27.80	27.80
2	**Promoters & Promoter Group Shareholding**						
	Pledged / Encumbered						
a	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-		-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	Non-encumbered						
b	- Number of shares	34,70,09,546	34,70,09,546	34,70,09,546	34,70,09,546	34,70,09,546	34,70,09,546
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.20	72.20	72.20	72.20	72.20	72.20

For & on behalf of the Board of Directors

S.R. GOYAL & CO. Chartered Accountants

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026

RITES LIMITED

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹in crores except EPS)

S.No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	521.82	497.99	513.79	1,019.81	969.48	2,275.74	556.83	532.20	548.53	1,089.03	1,038.23	2,415.08
2	Other Income	42.94	26.76	47.31	69.70	67.49	150.14	25.98	28.48	30.30	54.46	52.28	109.49
3	Total Income	564.76	524.75	561.10	1,089.51	1,036.97	2,425.88	582.81	560.68	578.83	1,143.49	1,090.51	2,524.57
4	Net Profit/ (Loss) Before Tax*	120.65	97.13	131.85	217.78	221.60	523.22	131.01	130.56	146.38	261.57	267.97	607.77
5	Net Profit/ (Loss) After Tax for the Period/Year*	94.35	71.80	102.22	166.15	168.87	400.66	97.06	97.78	109.10	194.84	199.99	454.44
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after tax)]	96.21	73.74	106.92	169.95	174.03	408.41	98.90	99.80	113.95	198.70	205.40	462.52
7	Equity Share Capital	480.60	480.60	480.60	480.60	480.60	480.60	480.60	480.60	480.60	480.60	480.60	480.60
8	Other Equity (excluding non-controlling interest)						2,083.85						2200.64
9	Earnings per share (EPS)**												
	Basic (₹)	1.96	1.49	2.13	3.46	3.51	8.34	1.79	1.81	2.04	3.61	3.71	8.54
	Diluted (₹)	1.96	1.49	2.13	3.46	3.51	8.34	1.79	1.81	2.04	3.61	3.71	8.54

* There were no Exceptional items during the period.

** EPS is not annualized for the quarter ended September 30, 2026, June 30, 2026 & September 30, 2025 & half year ended September 30, 2026 & September 30, 2025

Notes:

1. The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 04th November, 2026.
2. The above is an extract of the detailed format of quarterly and annual financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and annual financial results are available on the stock exchange websites www.nseindia.com, www.bseindia.com and on Company's website www.rites.com.
3. The Financial Results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
4. Indian Railway Stations Development Corporation Limited (IRSDC), a Joint Venture of the Company in which it has an investment of ₹48.00 crore, continues to be under voluntary liquidation. As at 30 September 2026, IRSDC's net worth stood at ₹ 251.62 crore, of which the Company's 24% share amounted to ₹ 60.39 crore. Accordingly, the management does not perceive any impairment in the carrying value of its investment. Against the aforesaid share, the Company has received an interim amount of ₹47.04 crore from the Liquidator in July 2026, pending final settlement under the liquidation process.
5. The Board of Directors of the company, at its meeting held on 25th September 2026, approved the initiation of the process for closure of RITES (Afrika) Proprietary Limited, a wholly owned subsidiary incorporated in Botswana, subject to completion of applicable statutory,regulatory, legal, tax and other formalities and obtaining requisite approvals, wherever applicable.
6. The Board of Directors have declared 2nd interim dividend of ₹ 1.90 per share (face value of ₹10 per share) for the financial year 2026-27.
7. The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

S.R. GOYAL & CO * Chartered Accountants *

(Rahul Mithal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Dated: 04-11-2026