

No. RITES/SECY/NSE

Date: November 11, 2025

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	To 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

Subject: Outcome of Board Meeting held on 11th November, 2025

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 11th November, 2025 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, 2025.
2. Declared 2nd (Second) interim dividend for the Financial Year 2025-26 at the rate of ₹ 2.00 per share (20 % 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 2025-26 is Saturday, 15th November, 2025.

The Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30th September, 2025, along with Limited Review Reports thereon are enclosed herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 11.00 A.M. and concluded at 1:30 P.M.

Thanking You,

Yours sincerely,
For RITES Limited

Ashok Mishra
Company Secretary & Compliance Officer
Membership No.: F6411

Transforming to GREEN

कॉर्पोरेट कार्यालय: शिखर, प्लॉट नं. 1, सेक्टर-29, गुरुग्राम-122 001 (भारत), **Corporate Office:** Shikhar, Plot No.1, Sector-29, Gurugram-122 001 (INDIA)
पंजीकृत कार्यालय: स्कोप मीनार, लक्ष्मी नगर, दिल्ली-110 092 (भारत), **Registered Office:** SCOPE Minar, Laxmi Nagar, Delhi- 110 092 (INDIA)
दूरभाष (Tel.): (0124) 2571666, फ़ैक्स (Fax): (0124) 2571660, ई.मेल (E-mail) info@rites.com वेबसाइट (Website): www.rites.com

CIN: L74899DL1974GOI007227

RITES LIMITED



CIN: L74899DL1974GOI007227

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in crores except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations	514.00	455.73	510.39	969.73	964.17	2,095.31
(b) Other Income	47.31	20.18	43.21	67.49	64.57	147.85
Total Income [a+b]	561.31	475.91	553.60	1,037.22	1,028.74	2,243.16
2. Expenses						
(a) Employee Benefits Expense	126.83	126.13	120.72	252.96	250.82	502.17
(b) Travel	14.22	12.81	14.30	27.03	24.00	53.51
(c) Supplies & Services	184.42	209.38	208.04	393.78	483.24	1,015.98
(d) Purchases for Export	29.79	25.61	2.31	55.40	3.28	73.56
(e) Changes in Inventories of Stock in Trade	16.47	(22.97)	(0.75)	(6.50)	(1.38)	(70.65)
(f) Finance Cost	0.76	1.42	2.42	2.18	3.47	5.64
(g) Depreciation & Amortisation Expenses	14.74	13.20	12.63	27.94	24.75	52.94
(h) Other Expenses	42.23	20.60	25.80	62.83	45.12	110.78
Total Expenses [a+h+c+d+a+f+g+h]	429.46	386.16	445.52	815.62	834.21	1,743.93
3. Profit/(Loss) Before Tax* [1-2]	131.85	89.75	108.08	221.60	194.53	499.23
4. Tax Expense:						
(a) Current Year	(30.77)	(22.05)	(17.37)	(52.82)	(38.65)	(108.45)
(b) Earlier Years	0.00	0.00	(0.04)	0.00	(0.04)	(0.01)
(c) Deferred Tax	1.14	(1.05)	(4.71)	0.09	(5.02)	(10.55)
Total Tax Expenses [a+b+c]	(29.63)	(23.10)	(22.12)	(52.73)	(43.71)	(119.01)
5. Profit/(Loss) After Tax for the Period/Year* [3+4]	102.22	66.65	85.96	168.87	150.82	380.22
6. Items that will not be reclassified subsequently to Profit & Loss						
(a) Remeasurements of the Defined Benefit Liability/Asset	6.28	0.62	1.51	6.90	3.22	2.48
(b) Income Tax Effect	(1.58)	(0.16)	(0.38)	(1.74)	(0.81)	(0.62)
Total Other Comprehensive Income(Net of Tax) [a+b]	4.70	0.46	1.13	5.16	2.41	1.86
7. Total Comprehensive Income for the Period/Year [5+6]	106.92	67.11	87.09	174.03	153.23	382.08
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)						2,052.70
10. Earnings per share (EPS)**						
(a) Basic (₹)	2.13	1.39	1.79	3.51	3.14	7.91
(b) Diluted (₹)	2.13	1.39	1.79	3.51	3.14	7.91

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

** EPS is not annualized for the quarter ended September 30, 2025, June 30, 2025 & September 30, 2024 & half year ended September 30, 2025 & September 30, 2024

Notes:

- The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 11th November, 2025.
- 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.
- Ministry of Railways (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Pursuant to requisite approval of the Board and Shareholders of IRSDC, the process of voluntary liquidation of IRSDC has been initiated. Financial Statement of IRSDC has been prepared on liquidation basis. As on 30.09.2025, net worth of IRSDC comes to ₹241.76 Crores, out of which 24% share i.e. ₹58.02 Crores belong to RITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
- The Company has an investment of ₹ 0.60 Crore in MMG- Metro Management Group Limited. Pursuant to requisite approval of Board & Shareholders of MMG-Metro Management Group Limited, the process of voluntary dissolution has been initiated. The company has already impaired the value of investment in MMG-Metro Management Group Limited.
- The Board of Directors have declared 2nd interim dividend of ₹ 2.00 per share (face value of ₹10 per share) for the financial year 2025-26.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

Place: Gurugram
Dated: 11-11-2025



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

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
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE						
	a) Consultancy - Domestic	283.60	243.79	254.55	527.39	484.07	1,058.16
	b) Consultancy - Abroad	13.99	17.60	17.28	31.59	32.21	74.71
	c) Export Sale	60.60	3.35	2.31	63.95	7.27	15.49
	d) Leasing - Domestic	42.84	42.59	35.19	85.43	68.90	150.34
	e) Turnkey Construction Projects	112.97	148.40	201.06	261.37	371.72	796.61
	TOTAL (Revenue from Operations)	514.00	455.73	510.39	969.73	964.17	2,095.31
2	SEGMENT RESULTS						
	Profit/(Loss) before interest & tax						
	a) Consultancy - Domestic	95.46	78.86	73.25	174.32	153.56	381.94
	b) Consultancy - Abroad	2.59	5.27	7.24	7.86	10.76	29.70
	c) Export Sale	6.28	(0.79)	0.63	5.49	3.00	9.14
	d) Leasing - Domestic	12.78	16.35	11.23	29.13	24.14	52.75
	e) Turnkey Construction Projects	1.25	2.28	2.26	3.53	4.35	11.35
	TOTAL	118.36	101.97	94.61	220.33	195.81	484.88
	Add: a) Interest	16.90	19.50	16.09	36.40	33.85	66.50
	b) Unallocable Income	30.41	0.68	27.12	31.09	30.72	81.35
	TOTAL	165.67	122.15	137.82	287.82	260.38	632.73
	Less: a) Finance Cost	0.76	1.42	2.42	2.18	3.47	5.64
	b) Other Unallocable Expenditure	33.06	30.98	27.32	64.04	62.38	127.86
3	PROFIT BEFORE TAX	131.85	89.75	108.08	221.60	194.53	499.23

Note:

Assets and Liabilities used in the Company'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

Place: Gurugram
Dated: 11-11-2025



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

BITES LIMITED

CIN: L74899DL1974GOI007227

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

STANDALONE STATEMENT OF ASSETS & LIABILITIES



(₹ in crores)

PARTICULARS	AS AT 30.09.2025 (Unaudited)	AS AT 31.03.2025 (Audited)
Assets		
Non-Current Assets		
- Property, Plant and Equipment	410.68	419.25
- Capital Work in Progress	70.21	47.58
- Right of Use Assets	19.75	21.32
- Investment Property	285.78	288.15
- Intangible Assets	7.09	3.85
- Intangible Assets Under Development	0.38	0.31
- Financial Assets		
Investments	107.75	107.75
Loans	12.70	13.00
Other Financial Assets	316.89	72.34
- Deferred Tax Assets (Net)	48.08	48.00
- Other Non-Current Assets	113.68	94.07
	1,392.99	1,115.62
Current Assets		
- Inventories	86.91	78.08
- Financial Assets		
Investments	0.00	20.00
Trade Receivables	880.12	729.72
Cash and Cash Equivalents-Owned Fund	126.94	41.11
Cash and Cash Equivalents-Clients Fund	502.21	622.51
Other Bank Balances-Owned Fund	706.00	818.97
Other Bank Balances-Clients Fund	1,675.76	1,812.93
Loans	5.21	5.25
Other Financial Assets	318.93	442.59
- Current Tax Assets (Net)	14.14	87.83
- Other Current Assets	117.76	122.86
	4,433.98	4,781.85
Total Assets	5,826.97	5,897.47
Equity And Liabilities		
Equity		
- Equity Share Capital	480.60	480.60
- Other Equity	2,036.90	2,052.70
	2,517.50	2,533.30
Liabilities		
Non-Current Liabilities		
- Financial Liabilities		
Lease Liabilities	5.61	6.59
Other Financial Liabilities	430.83	161.82
- Provisions	7.58	9.25
- Other Non-Current liabilities	4.80	3.20
	448.82	180.86
Current Liabilities		
- Financial Liabilities		
Lease Liabilities	2.23	2.44
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	26.35	76.99
Total Outstanding Dues other than Micro Enterprises and Small Enterprises	234.17	288.56
Other Financial Liabilities	2,235.57	2,434.46
- Other Current Liabilities	317.09	339.70
- Provisions	45.24	41.16
	2,860.65	3,183.31
Total Equity and Liabilities	5,826.97	5,897.47

For & on behalf of the Board of Directors

Place: Gurugram
Dated: 11-11-2025




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

RITES LIMITED

CIN: L74899DL1974GOI007227

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



STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in crores)

Particulars	Half Year Ended		Year Ended
	30.09.2025	30.09.2024	31.03.2025
Cash Flow from Operating Activities			
Net Profit Before Tax	221.60	194.53	499.23
Adjustments For:			
- Depreciation And Amortization	27.94	24.75	52.94
- Loss/(Profit) on Sale of Property, Plant and Equipment (Net)	0.04	(0.12)	(0.14)
- Interest Income	(35.15)	(31.56)	(60.01)
- Income from Investments	(19.35)	(24.11)	(48.19)
- Income from Investment Properties	(3.91)	0.00	0.00
- Liabilities Written Back	(0.42)	(2.98)	(7.46)
- Property, Plant and Equipment Written Off	0.01	0.01	0.02
- Unrealized (Gain)/Loss From Changes in Foreign Exchange Rate	(2.71)	2.39	2.99
- Reversal of Provision of Inventory (Net of Provision / Written Off)	0.00	0.00	(1.16)
- Provision and Impairment Expenses (Net)	7.92	0.65	(12.07)
- Finance Cost	2.18	3.47	5.64
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	(0.36)	0.02	0.05
Operating Profit Before Changes in Assets and Liabilities	197.79	167.05	431.84
Change in Assets and Liabilities:			
Adjustments for (Increase)/Decrease in Operating Assets:			
- Inventories	(8.83)	0.97	(71.99)
- Trade Receivables	(154.44)	54.23	156.65
- Loans, Other Financial Assets and Other Assets	91.30	(92.60)	(171.61)
Adjustments for Increase/(Decrease) in Operating Liabilities:			
- Trade Payables	(105.10)	100.84	149.81
- Other Financial Liabilities, Other Liabilities and Provisions (Net of Client Funds)	(17.17)	(52.51)	199.67
Cash Generated from Operations	3.55	177.98	694.37
- Income Tax Paid	(3.02)	(65.17)	(136.41)
Net Cash from Operating Activities	0.53	112.81	557.96
Cash Flows from Investing Activities			
- Property, Plant and Equipment/ Investment Property/ Intangible Assets/ CWIP/ Capital Advance	(34.17)	(45.29)	(132.45)
- Proceeds from Sale of Property, Plant and Equipment	0.11	0.18	0.34
- Investments in Associates	0.00	0.00	0.00
- Redemption of Bonds	20.00	0.00	0.00
- Fixed Deposits Placed with Bank	(67.42)	(302.69)	(872.68)
- Redemption of Fixed Deposits with Bank	308.50	381.00	709.00
- Interest Income	27.85	19.47	50.67
- Income from Investments	19.15	13.23	48.39
- Income from Investment Properties	3.91	0.00	0.00
Net Cash from Investing Activities	277.93	65.90	(196.73)
Cash Flow from Financing Activities			
- Dividend Paid	(189.84)	(180.23)	(355.65)
- Dividend Distribution Tax Refund/ (Paid)	0.01	0.00	0.00
- Repayment of Lease Liabilities	(1.19)	(1.06)	(2.17)
- Finance Cost	(1.97)	(2.99)	(4.87)
Net Cash from Financing Activities	(192.99)	(184.28)	(362.69)
Net Cash Flow on Account of Client Fund Activity	(120.30)	32.65	14.21
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	0.36	(0.02)	(0.05)
Net Increase/(Decrease) in Cash and Cash Equivalents	(34.47)	27.06	12.70
Cash and Cash Equivalents (Opening Balance)	663.62	650.92	650.92
Cash and Cash Equivalents (Closing Balance)	629.15	677.98	663.62

Note:

- Dividend paid during the period ending 30.09.2025 & 30.09.2024 includes ₹127.36 crores & ₹120.15 crores respectively towards amount transferred to escrow account for payment of dividend.
- The above statement of cash flows has been prepared including cash flow on behalf of client activities. Cash and cash equivalent as on 30.09.2025, 30.09.2024 and 31.03.2025 includes ₹502.21 Crore, ₹640.95 Crore and ₹ 622.51 Crore respectively on behalf of client fund.

For & on behalf of the Board of Directors

Place: Gurugram
Dated: 11-11-2025




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

S R GOYAL & CO

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the quarter and six months ended on September 30, 2025 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, 2025 ('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 mentioned that the Financial Statements of one of the Jointly controlled entities Indian Railway Stations Development Corporation Limited (IRSDC) have been prepared on liquidation basis and stating that the company does not perceive any impairment at present in the value of investments held by the company in IRSDC.

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S R GOYAL & CO

CHARTERED ACCOUNTANTS

We draw your attention to Note No. 4 to the Statement wherein it is mentioned that one of the jointly controlled entities MMG- Metro Management Group Limited, is under the process of voluntary dissolution and stating that the Company has already impaired the value of investment in MMG- Metro Management Group Limited.

Our conclusion is not modified in respect to this matter

6. The accompanying Statement and other financial information include:

- a) The result of five joint operations including three joint operations located outside India, included in the Statement, whose interim financial results reflect Group's share of total assets of Rs. 21.44 crores as at September 30, 2025, total revenues of Rs. 25.98 crores and Rs. 45.97 crores and share of total net profit/ (loss) after tax of Rs. 0.05 crores and Rs. 0.06 crores for the quarter and six months ended on September 30, 2025, 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. 4.68 crores as at September 30, 2025, total revenue of Rs. 0.69 crores and Rs. 0.73 crores and share of net profit/ (loss) after tax of Rs. 0.03 crores and RS. (0.05) crores for the quarter and six months ended on September 30, 2025 in respect of seven joint operations. Financial information of these seven 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 unaudited standalone financial results of the Company for the quarter and the six months ended as on 30th September 2024, the quarter ended 30th June 2025, and audited financial statements for the year ended 31st March 2025 were reviewed / audited by the predecessor statutory auditor of the Company.

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

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



A.K. Atolia
(Partner)
M. No.: 077201



UDIN : 25077201BMLJTZ7449
Place : Gurugram
Date : November 11th, 2025

Branch Office: 906, 9th Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110001

Head Office: 'SRG HOUSE' Plot No. 2, M.I.Road, Opp. Ganpati Plaza, JAIPUR – 302 001

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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, 2025

(₹ in crores except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations	548.74	489.74	540.86	1,038.48	1,026.62	2,217.81
(b) Other Income	30.30	21.98	21.27	52.28	43.76	105.71
Total Income [a+b]	579.04	511.72	562.13	1,090.76	1,070.38	2,323.52
2. Expenses						
(a) Employee Benefits Expense	127.14	126.36	121.02	253.50	251.40	503.37
(b) Travel	14.38	12.93	14.45	27.31	25.19	54.21
(c) Supplies & Services	185.47	209.73	268.63	395.20	484.44	1,018.52
(d) Purchases for Export	29.79	25.61	2.31	55.40	3.29	73.56
(e) Changes in Inventories of Stock in Trade	16.47	(22.97)	(0.75)	(6.50)	(1.38)	(70.65)
(f) Generation Expenses	2.40	2.20	2.05	4.60	4.36	8.55
(g) Finance Cost	0.76	1.42	2.42	2.18	3.47	5.80
(h) Depreciation & Amortisation Expenses	17.06	15.49	14.94	32.55	29.35	62.12
(i) Other Expenses	43.48	21.73	26.88	65.21	47.27	115.25
Total Expenses [a+b+c+d+e+f+g+h+i]	436.95	392.50	451.95	829.45	847.39	1,770.73
3. Profit Before Share of Net Profit/(Loss) of Joint Ventures [1-2]	142.09	119.22	110.18	261.31	222.99	552.79
4. Share of Net Profit/(Loss) of Joint Ventures	4.29	2.37	1.10	6.66	3.27	12.23
5. Profit/(Loss) Before Tax* [3+4]	146.38	121.59	111.28	267.97	226.26	565.02
6. Tax Expense:						
(a) Current Year	(37.69)	(29.94)	(23.63)	(67.63)	(51.91)	(135.29)
(b) Earlier Years	0.00	0.00	(0.04)	0.00	(0.04)	(0.01)
(c) Deferred Tax	0.41	(0.76)	(5.11)	(0.35)	(1.37)	(6.06)
Total Tax Expenses [a+b+c]	(37.28)	(30.70)	(28.78)	(67.98)	(53.32)	(141.36)
7. Profit/(Loss) After Tax for the Period/Year* [5+6]	109.10	90.89	82.50	199.99	172.94	423.66
8. Other Comprehensive Income						
(a) Items that will be reclassified subsequently to Profit & Loss						
(i) Foreign Currency Translation Reserve	0.15	0.10	0.16	0.25	0.23	0.13
(ii) Income Tax Effect	-	0.00	0.00	0.00	0.00	0.00
Sub-Total [(i)+(ii)]	0.15	0.10	0.16	0.25	0.23	0.13
(b) Items that will not be reclassified subsequently to Profit & Loss						
(i) Remeasurements of the Defined Benefit Liability/Asset	6.28	0.62	1.51	6.90	3.22	2.48
(ii) Remeasurements of the Defined Benefit Liability/Asset of Joint Ventures	-	0.00	0.00	0.00	0.00	0.00
(iii) Income Tax Effect	(1.58)	(0.16)	(0.38)	(1.74)	(0.81)	(0.62)
Sub-Total [(i)+(ii)+(iii)]	4.70	0.46	1.13	5.16	2.41	1.86
Total Other Comprehensive Income (Net of Tax) [a+b]	4.85	0.56	1.29	5.41	2.64	1.99
9. Total Comprehensive Income for the Period/Year [7+8]	113.95	91.45	83.79	205.40	175.58	425.65
10. Profit/(Loss) for the Period/ Year	109.10	90.89	82.50	199.99	172.94	423.66
(a) Profit/(Loss) for the Period/Year Attributable to Non-Controlling Interests	10.89	10.79	9.52	21.68	20.94	38.86
(b) Profit/(Loss) for the Period/Year Attributable to Equity Shareholders of the Company	98.21	80.10	72.98	178.31	152.00	384.80
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)						2,159.55
13. Earnings per share (EPS)**						
(a) Basic (₹)	2.04	1.67	1.52	3.71	3.16	8.01
(b) Diluted (₹)	2.04	1.67	1.52	3.71	3.16	8.01

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

** EPS is not annualized for the quarter ended September 30, 2025, June 30, 2025 & September 30, 2024 & half year ended September 30, 2025 & September 30, 2024

Notes:

- The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 11th November, 2025.
- 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.
- Ministry of Railways (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Pursuant to requisite approval of the Board and Shareholders of IRSDC, the process of voluntary liquidation of IRSDC has been initiated. Financial Statement of IRSDC has been prepared on liquidation basis. As on 30.09.2025, net worth of IRSDC comes to ₹241.76 Crores, out of which 24% share i.e. ₹58.02 Crores belong to RITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
- The Company has an investment of ₹ 0.60 Crore in MMG- Metro Management Group Limited. Pursuant to requisite approval of Board & Shareholders of MMG-Metro Management Group Limited, the process of voluntary dissolution has been initiated. The Company has already impaired the value of investment in MMG-Metro Management Group Limited.
- The Board of Directors have declared 2nd interim dividend of ₹ 2.00 per share (face value of ₹10 per share) for the financial year 2025-26.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

Place: Gurugram
Dated: 11-11-2025



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

RITES LIMITED

CIN: L74899DL1974GO1007227

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

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES



(₹ in crores)

PARTICULARS	AS AT 30.09.2025 (Unaudited)	AS AT 31.03.2025 (Audited)
Assets		
Non-Current Assets		
- Property, Plant and Equipment	556.23	568.91
- Capital Work in Progress	70.21	47.58
- Right of Use Assets	20.39	21.98
- Investment Property	285.78	288.15
- Intangible Assets	8.11	5.26
- Intangible Assets Under Development	0.38	0.31
- Investment In Joint Ventures Applying Equity Method	103.42	96.76
- Financial Assets		
Investments	0.04	0.04
Loans	12.70	13.00
Other Financial Assets	316.89	72.34
- Deferred Tax Assets (Net)	20.25	20.60
- Other Non-Current Assets	117.34	97.46
	1,511.74	1,232.39
Current Assets		
- Inventories	86.91	78.08
- Financial Assets		
Investments	0.00	20.00
Trade Receivables	901.51	739.97
Cash and Cash Equivalents-Owned Fund	146.52	65.59
Cash and Cash Equivalents-Clients Fund	502.21	622.51
Other Bank Balances-Owned Fund	768.12	874.09
Other Bank Balances-Clients Fund	1,675.76	1,812.93
Loans	5.21	5.25
Other Financial Assets	334.74	457.65
- Current Tax Assets (Net)	14.16	87.83
- Other Current Assets	117.85	122.91
	4,552.99	4,886.81
Total Assets	6,064.73	6,119.20
Equity And Liabilities		
Equity		
- Equity Share Capital - (i)	480.60	480.60
- Other Equity - (ii)	2,153.44	2,159.55
- Equity Attributable to Equity Shareholders of the Company - (i+ii)	2,634.04	2,640.15
- Non-Controlling Interests	112.42	109.11
	2,746.46	2,749.26
Liabilities		
Non-Current Liabilities		
- Financial Liabilities		
Lease Liabilities	5.61	6.59
Other Financial Liabilities	430.83	161.82
- Provisions	7.58	9.25
- Other Non-Current liabilities	4.80	3.20
	448.82	180.86
Current Liabilities		
- Financial Liabilities		
Lease Liabilities	2.23	2.44
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	26.35	76.99
Total Outstanding Dues other than Micro Enterprises and Small Enterprises	239.22	291.93
Other Financial Liabilities	2,236.32	2,435.02
- Other Current Liabilities	319.89	341.43
- Provisions	45.44	41.27
	2,869.45	3,189.08
Total Equity and Liabilities	6,064.73	6,119.20

For & on behalf of the Board of Directors

Place: Gurugram
Dated: 11-11-2025



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

BITES LIMITED

CIN: L74899DL1974GOI007227

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



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ In crores)

Particulars	Half Year Ended		Year Ended
	30.09.2025	30.09.2024	31.03.2025
Cash Flow from Operating Activities			
Net Profit Before Tax	267.97	226.26	565.02
Adjustments For:			
- Depreciation And Amortization	32.55	29.35	62.12
- Loss/(Profit) on Sale of Property, Plant and Equipment (Net)	0.04	(0.13)	(0.14)
- Share of Profit/(Loss) of Joint Ventures	(6.66)	(3.27)	(12.23)
- Interest Income	(38.17)	(34.60)	(65.50)
- Income from Investments	(0.01)	(0.01)	(0.01)
- Finance Cost	2.18	3.47	5.80
- Income from Investment Properties	(3.91)	0.00	0.00
- Liabilities Written Back	(0.42)	(2.98)	(7.46)
- Property, Plant and Equipment Written Off	0.01	0.01	0.02
- Unrealized (Gain)/Loss From Changes in Foreign Exchange Rate	(2.46)	2.62	3.12
- Reversal of Provision of Inventory (Net of Provision / Written Off)	0.00	0.00	(1.16)
- Provision and Impairment Expenses (Net)	7.91	5.71	(12.24)
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	(0.36)	0.02	0.05
Operating Profit Before Changes in Assets and Liabilities	258.67	226.45	537.39
Change in Assets and Liabilities:			
Adjustments for (Increase)/Decrease In Operating Assets:			
- Inventories	(8.83)	0.97	(71.99)
- Trade Receivables	(165.57)	46.03	165.01
- Loans, Other Financial Assets and Other Assets	91.55	(93.56)	(173.94)
Adjustments for Increase/(Decrease) in Operating Liabilities:			
- Trade Payables	(103.42)	101.02	149.35
- Other Financial Liabilities, Other Liabilities and Provisions (Net of Client Funds)	(15.82)	(55.20)	196.34
Cash Generated from Operations	56.58	225.71	802.16
- Income Tax Paid	(18.14)	(78.37)	(165.10)
Net Cash from Operating Activities	38.44	147.34	637.06
Cash Flows from Investing Activities			
- Property, Plant and Equipment/ Investment Property/ Intangible Assets/ CWIP/ Capital Advance	(34.25)	(45.43)	(132.61)
- Proceeds from Sale of Property, Plant and Equipment	0.11	0.19	0.34
- Investments in Joint Ventures	0.00	0.00	0.00
- Redemption of Bonds	20.00	0.00	0.00
- Fixed Deposits Placed with Bank	(107.70)	(337.78)	(940.62)
- Redemption of Fixed Deposits with Bank	341.78	441.15	792.68
- Interest Income	29.63	22.57	55.93
- Dividend Received from Joint Venture/ Associate	0.00	0.00	4.80
- Income from Investments	0.01	0.01	0.01
- Income from Investment Properties	3.91	0.00	0.00
Net Cash from Investing Activities	253.49	80.71	(219.47)
Cash Flow from Financing Activities			
- Finance Cost Other Than Interest on Borrowings	(1.97)	(2.99)	(5.03)
- Dividend Paid	(189.84)	(180.23)	(355.65)
- Dividend Distribution Tax Refund/ (Paid)	0.01	0.00	0.00
- Repayment of Lease Liabilities	(1.19)	(1.06)	(2.17)
- Dividend Paid to Non-Controlling Interest	(18.37)	(23.15)	(41.67)
Net Cash from Financing Activities	(211.36)	(207.43)	(404.52)
Net Cash Flow on Account of Client Fund Activity	(120.30)	32.66	14.22
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	0.36	(0.02)	(0.05)
Net Increase/(Decrease) in Cash and Cash Equivalents	(39.37)	53.26	27.24
Cash and Cash Equivalents (Opening Balance)	688.10	660.86	660.86
Cash and Cash Equivalents (Closing Balance)	648.73	714.12	688.10

Note:

- Dividend paid during the period ending 30.09.2025 & 30.09.2024 includes ₹127.36 crores & ₹131.98 crores respectively towards amount transferred to escrow account for payment of dividend.
- The above statement of cash flows has been prepared including cash flow on behalf of client activities. Cash and cash equivalent as on 30.09.2025, 30.09.2024 and 31.03.2025 includes ₹502.21 Crore, ₹640.95 Crore and ₹ 622.51 Crore respectively on behalf of client fund.

For & on behalf of the Board of Directors

Place: Gurugram
Dated: 11-11-2025



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

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
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE						
	a) Consultancy - Domestic	313.41	272.35	279.55	585.76	535.03	1,163.48
	b) Consultancy - Abroad	14.17	17.82	18.19	31.99	34.11	77.35
	c) Export Sale	60.60	3.35	2.31	63.95	7.27	15.49
	d) Leasing -Domestic	42.84	42.59	35.19	85.43	68.90	150.34
	e) Turnkey Construction Projects	112.97	148.40	201.06	261.37	371.72	796.61
	f) Power Generation	4.75	5.23	4.56	9.98	9.59	14.54
	TOTAL (Revenue from Operations)	548.74	489.74	540.86	1,038.48	1,026.62	2,217.81
2	SEGMENT RESULTS						
	Profit/(Loss) before interest & tax						
	a) Consultancy - Domestic	123.43	106.44	97.40	229.87	202.81	482.62
	b) Consultancy - Abroad	2.27	5.11	7.36	7.38	11.00	29.73
	c) Export Sale	6.28	(0.79)	0.63	5.49	3.00	9.14
	d) Leasing -Domestic	12.78	16.35	11.23	29.13	24.14	52.75
	e) Turnkey Construction Projects	1.25	2.28	2.26	3.53	4.35	11.35
	f) Power Generation	0.81	1.44	0.93	2.25	2.07	(0.27)
	TOTAL	146.82	130.83	119.81	277.65	247.37	585.32
	Add: a) Interest	18.50	20.92	18.08	39.42	36.89	71.99
	b) Unallocable income	11.80	1.06	3.19	12.86	6.87	33.72
	TOTAL	177.12	152.81	141.08	329.93	291.13	691.03
	Less: a) Finance Cost	0.76	1.42	2.42	2.18	3.47	5.80
	b) Other Unallocable Expenditure	34.27	32.17	28.48	66.44	64.67	132.44
3	PROFIT BEFORE SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES	142.09	119.22	110.18	261.31	222.99	552.79
4	SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES	4.29	2.37	1.10	6.66	3.27	12.23
5	PROFIT BEFORE TAX	146.38	121.59	111.28	267.97	226.26	565.02

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

Place: Gurugram
Dated: 11-11-2025



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

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, 2025 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, 2025 ('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.

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

Holding Company:

- a) RITES Limited



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Subsidiary Companies:

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

Associate Companies:

- a) Elicius Energy Private Limited
- b) MMG- Metro Management Group 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 mentioned that the Financial Statements of one of the Jointly controlled entities Indian Railway Stations Development Corporation Limited (IRSDC) have been prepared on liquidation basis and stating that the company does not perceive any impairment at present in the value of investments held by the company in IRSDC.

We draw your attention to Note No. 4 to the Statement wherein it is mentioned that one of the jointly controlled entities MMG- Metro Management Group Limited, is under the process of voluntary dissolution and stating that the Company has already impaired the value of investment in MMG- Metro Management Group Limited.

Our conclusion is not modified in respect to this matter.

7. We did not review the interim financial results and other financial information of one subsidiary included in the Statement, whose interim financial results reflects total assets of Rs. 266.82 Crores as at September 30, 2025, total revenues of Rs. 40.51 crores and Rs. 79.25 crores and total net profit/(loss) after tax of Rs. 22.22 crores and Rs. 44.23 crores for the quarter and six months ended as on September 30, 2025, 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 this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



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S R GOYAL & CO

CHARTERED ACCOUNTANTS

We did not review the interim financial results and other financial information of five joint operations including three joint operations located outside India, included in the Statement, whose interim financial results reflect Group's share of total assets of Rs. 21.44 crores as at September 30, 2025, total revenues of Rs. 25.98 crores and Rs. 45.97 crores and share of total net profit/ (loss) after tax of Rs. 0.05 crores and Rs. 0.06 crores for the quarter and six months ended on September 30, 2025, 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 interim financial results/ financial information of one subsidiary, whose interim financial results/ financial information reflects total assets of Rs. 4.62 crores as at September 30, 2025, total revenue of Rs. 0.20 crores and Rs. 0.43 crores, total net profit/ (loss) after tax of Rs. (0.30) crores and Rs. (0.45) crores for the quarter and six months ended on September 30, 2025, as considered in the Statement, based on their interim financial results/financial information which have not been reviewed by their auditors.

The Statement also includes the Group's share of net profit/ (loss) after tax of Rs. 0.74 crores and Rs. 1.02 crores for the quarter and six months ended on September 30, 2025, as considered in the consolidated unaudited financial results, in respect of one joint venture, These interim financial results and other financial information have been reviewed by their auditors 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 this joint venture, is based solely on the reports of the their auditors and the procedures performed by us as stated in paragraph 3 above.

The Statement also includes the Group's share of net profit/ (loss) after tax of Rs. 3.55 crores and Rs. 5.64 crores for the quarter and six months ended on September 30, 2025, as considered in the consolidated unaudited financial results, in respect of one joint venture, 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 seven joint operations which have not reviewed by their auditors, whose interim financial results/ financial information reflect group share of total assets of Rs. 4.68 crores as at September 30, 2025, total revenue of Rs. 0.69 crores and Rs. 0.73 crores and share of net profit/ (loss) after tax of Rs. 0.03 crores and Rs. (0.05) crores for the quarter and six months ended on September 30, 2025, as considered in the Statement.

The above financial results/financial information of seven joint operations, one subsidiary and one joint venture as mentioned in this point above, have been certified by the Management. According to the information and explanations given to us by the Management, this interim financial results/financial information are not material to the Group.

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S R GOYAL & CO

CHARTERED ACCOUNTANTS

The Statement do not include the Group's share of net profit/ (loss) after tax for the quarter and six months ended on September 30, 2025 in respect of two associates, namely Elicius Energy Private Limited and MMG-Metro Management Group Ltd, since the same is not available as informed by the Management. According to the information and explanations given to us by the Management, the impact of the same is not material and significant to the Group.

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

9. The Statement of the Company for the quarter and the six months ended as on 30th September 2024, the quarter ended 30th June 2025, and audited financial statements for the year ended 31st March 2025 were reviewed / audited by the predecessor statutory auditor of the Company.

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

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


A.K. Atolia
(Partner)
M. No.: 077201



UDIN : 25077201BMLJUA1042
Place : Gurugram
Date : November 11th, 2025

Branch Office: 906, 9th Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110001

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RITES LIMITED

CIN: L74899DL1974GOI007227

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



SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2025

SN	Particulars of Shareholding	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Public Shareholding							
1	- Number of shares	133,594,228	133,594,228	133,594,228	133,594,228	133,594,228	133,594,228
	-Percentage of shareholding	27.80	27.80	27.80	27.80	27.80	27.80
2	Promoters & Promoter Group Shareholding						
Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-
a	- 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							
	- Number of shares	347,009,546	347,009,546	347,009,546	347,009,546	347,009,546	347,009,546
b	- 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

Place: Gurugram
Dated: 11-11-2025




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

RITES LIMITED

CIN: L74899DL1974GOI007227

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



THE SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES CONSIDERED IN THE AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2025

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: -In absence of management signed/ audited accounts of the two Associates, namely Elicius Energy Private Limited and MMG-Metro Management Group Ltd, the financial results of these associates have not been considered in consolidated financial results. The impact of the same is not material on the consolidated financial results.

For & on behalf of the Board of Directors

Place: Gurugram

Dated: 11-11-2025



Chairman & Managing Director and Chief Executive Officer

DIN: 07610499

Rahul Mithal
(Rahul Mithal)

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, 2025



(₹ in crores except EPS)

S.No.	Particulars	Standalone						Consolidated											
		Quarter Ended			Half Year Ended			Year Ended			Quarter Ended			Half Year Ended			Year Ended		
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025						
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)						
1	Revenue from Operations	514.00	455.73	510.39	969.73	964.17	2,095.31	548.74	489.74	540.86	1,038.48	1,026.62	2,217.81						
2	Other Income	47.31	20.18	43.21	67.49	64.57	147.85	30.30	21.98	21.27	52.28	43.76	105.71						
3	Total Income	561.31	475.91	553.60	1,037.22	1,028.74	2,243.16	579.04	511.72	562.13	1,090.76	1,070.38	2,323.52						
4	Net Profit/ (Loss) Before Tax*	131.85	89.75	108.08	221.60	194.53	499.23	146.38	121.59	111.28	267.97	226.26	565.02						
5	Net Profit/ (Loss) After Tax for the Period/Year*	102.22	66.65	85.96	168.87	150.82	380.22	109.10	90.89	82.50	199.99	172.94	423.66						
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after tax)]	106.92	67.11	87.09	174.03	153.23	382.08	113.95	91.45	83.79	205.40	175.58	425.65						
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)						2,052.70						2159.55						
9	Earnings per share (EPS)**																		
	Basic (₹)	2.13	1.39	1.79	3.51	3.14	7.91	2.04	1.67	1.52	3.71	3.16	8.01						
	Diluted (₹)	2.13	1.39	1.79	3.51	3.14	7.91	2.04	1.67	1.52	3.71	3.16	8.01						

* There were no Exceptional items during the period.

** EPS is not annualized for the quarter ended September 30, 2025, June 30, 2025 & September 30, 2024 & half year ended September 30, 2025 & September 30, 2024.

Notes:

- The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 11th November, 2025.
- The above is an extract of the detailed format of quarterly and half year 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 half year financial results are available on the stock exchange websites www.nseindia.com, www.bseindia.com and on Company's website www.rites.com.
- The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Ministry of Railways (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Pursuant to requisite approval of the Board and Shareholders of IRSDC, the process of voluntary liquidation of IRSDC has been initiated. Financial Statement of IRSDC has been prepared on liquidation basis. As on 30.09.2025, net worth of IRSDC comes to ₹241.78 Crores, out of which 24% share i.e. ₹58.02 Crores belong to RITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
- The Company has an investment of ₹ 0.60 Crore in MMG- Metro Management Group Limited. Pursuant to requisite approval of Board & Shareholders of MMG-Metro Management Group Limited, the process of voluntary dissolution has been initiated. The Company has already impaired the value of investment in MMG-Metro Management Group Limited.
- The Board of Directors have declared 2nd interim dividend of ₹ 2.00 per share (face value of ₹10 per share) for the financial year 2025-26.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

Rahul Mithal

(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer

DIN: 07610499

Place: Gurugram

Dated: 11-11-2025

