Reliance Infrastructure Limited
CIN : L75100MH1929PLC001530
Regd. Office:
Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
Ballard Estate, Mumbai 400 001

Tel: +91 22 4303 1000
www.rinfra.com

August 14, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 500390

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RELINFRA

Dear Sir(s),

Sub: Outcome of Board Meeting

Further to our letter dated August 11, 2026 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith the Statement of Unaudited Financial Results (both Consolidated and Standalone) for the quarter ended June 30, 2026 of the Financial Year 2026-27 along with the Limited Review Reports by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held today, on August 14, 2026. The summary of the Financial Results will be published in the Newspapers as required under the Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 3.35 P.M. and concluded at 5.20 P.M.

Kindly take the same on record.

Yours faithfully,
For **Reliance Infrastructure Limited**

PARESH PURUSHOTTAMLAL RATHOD
Digitally signed by PARESH PURUSHOTTAMLAL RATHOD Date: 2026.08.14 19:46:48 +05'30'

Paresh Rathod
Company Secretary

Encl: As above

PARESH
RAKESH
&
ASSOCIATES LLP
Chartered Accountants

Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of Reliance Infrastructure Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors,

Reliance Infrastructure Limited

1. We were engaged to review the accompanying Statement of Unaudited Consolidated Financial Results of Reliance Infrastructure Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), and its share of net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint venture for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

2. This Statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on August 14, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. Our responsibility is to express a conclusion on the Statement based on our review. However, because of the matter described in paragraph 4, 5 and 6 below, we were not able to obtain sufficient appropriate evidence to provide a basis of our conclusion on this Statement.

4. We refer to Note 11 to the Statement regarding the Holding Company's exposure to the Economic Rights of shareholding in Odisha Discoms and in shares and securities in certain unlisted entities having aggregate carrying value of Rs. 4,705.74 Crore as at June 30, 2026, acquired by the Holding Company pursuant to Consent Terms/Settlement Agreement in the earlier year.

We were unable to determine the overall recovery of the aforesaid Economic Rights. Accordingly, we are unable to determine the consequential implications arising therefrom in the statement.

5. We refer to Note 14 to the statement regarding the various ongoing proceedings by the Enforcement Directorate (ED), Central Bureau of Investigations (CBI), the Show Cause Notice (SCN) issued by the Securities and Exchange Board of India (SEBI), notice from the Serious Fraud Investigation Office (SFIO) and filing of ADT4 under section 143(12) of the Companies Act, 2013 and relevant rules, with MCA by erstwhile Statutory Auditor, which are challenged by the Holding Company at appropriate Forums. The outcome of the proceedings are presently uncertain and cannot be determined at this stage. Accordingly, we are unable to determine the consequential implications arising there from in the statement.

6. We refer to Note 5(a) to the Statement regarding Mumbai Metro One Private Limited ('MMOPL'), a subsidiary of the Holding Company. The auditor of MMOPL has modified their review conclusion on MMOPL's standalone unaudited financial results for the quarter ended June 30, 2026, on the following basis: MMOPL's net worth is eroded and its current liabilities exceed its current assets as at the period-end; MMOPL incurred a loss of Rs. 192.45 crore for the quarter ended June 30, 2026 and has an aggregate loss of Rs. 5,368.63 crore till date; MMOPL executed a Master Restructuring Agreement with National Asset Reconstruction Company Limited on July 9, 2026 for restructuring of its Indian Rupee assigned debts, but implementation remains pending in the absence of the requisite approval of the ECB Lender, India Infrastructure Finance Company (UK) Limited, to the terms and conditions of restructuring; and the appropriateness of the going concern assumption is critically dependent on MMOPL's ability to restructure its existing Indian and ECB loans, raise finance, and generate future cash flows to meet its obligations. MMOPL's auditor has accordingly concluded that this situation indicates a material uncertainty

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Mumbai

that may cast significant doubt on MMOPL's ability to continue as a going concern, and has modified their review conclusion on this basis. This has been referred by MMOPL auditors in their Limited review report.

7. 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 Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consist of making inquiries, primarily of the 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

8. The Statement includes the results of the following entities:

A. Subsidiaries (Including step-down subsidiaries)

Sr. No.	Name of the Company
1	Reliance Power Transmission Limited
2	Reliance Airport Developers Limited
3	BSES Kerala Power Limited
4	Mumbai Metro One Private Limited
5	Reliance Energy Trading Limited
6	DS Toll Road Limited
7	NK Toll Road Limited
8	KM Toll Road Private Limited
9	PS Toll Road Private Limited
10	HK Toll Road Private Limited (Upto June 11, 2026)
11	GF Toll Road Private Limited(Upto February 23, 2026)
12	CBD Tower Private Limited
13	Reliance Energy Limited
14	Reliance Defence Limited
15	Reliance Defence Systems Private Limited
16	BSES Rajdhani Power Limited
17	BSES Yamuna Power Limited
18	Mumbai Metro Transport Private Limited
19	JR Toll Road Private Limited
20	SU Toll Road Private Limited(Upto April 1, 2026)
21	TD Toll Road Private Limited (Upto April 1, 2026)
22	TK Toll Road Private Limited
23	North Karanpura Transmission Company Limited
24	Talcher II Transmission Company Limited
25	Latur Airport Limited
26	Baramati Airport Limited
27	Nanded Airport Limited
28	Yavatmal Airport Limited
29	Osmanabad Airport Limited
30	Reliance SED Limited
31	Reliance Propulsion Systems Limited
32	Reliance Defence Systems and Tech Limited
33	Reliance Defence Infrastructure Limited

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Sr. No.	Name of the Company
34	Reliance Helicopters Limited
35	Reliance Land Systems Limited
36	Reliance Naval Systems Limited
37	Reliance Unmanned Systems Limited
38	Reliance Aerostructure Limited
39	Dassault Reliance Aerospace Limited (upto September 4, 2025)
40	Jai Armaments Limited
41	Jai Ammunition Limited
42	Thales Reliance Defence Systems Limited
43	Tamil Nadu Industries Captive Power Company Limited
44	Neom Smart Technology Private Limited
45	Reliance Unlimit Private Limited
46	Reliance Global Limited (South Korea)
47	Reliance AI One Private Limited (Formerly Known as Reliance Jai Auto Private Limited w.e.f. June 20, 2026)
48	Reliance Jai Private Limited
49	Reliance Risee Private Limited
50	Reliance AI Apex Private Limited (Formerly Known as Reliance EV Private Limited w.e.f. June 20, 26)
51	Reliance Jai Properties Private Limited
52	Reliance Jai Realty Private Limited
53	Reliance Clean Energy Private Limited (Formerly Known as Reliance Clean EV Private Limited w.e.f. June 16, 2026)
54	Reliance Solar BESS Energies Private Limited (Formerly Known as Reliance Perfect Private Limited w.e.f. January 01, 2026)
55	Reliance AI World Private Limited (Formerly Known as Reliance Pure EV Private Limited w.e.f. June 23, 2026)
56	Reliance Battery Greentech Private Limited (Formerly known as Reliance EV Go Private Limited)
57	Reliance Renewable Constructors Private Limited
58	Reliance Green Innovation Private Limited
59	Navya AI Talent Private Limited (Formerly Known as Reliance Cleantech Mobility Private Limited) w.e.f. July 4, 2026
60	Reliance Zetta Uni Private Limited (Formerly Known as Reliance LovE Private Limited)
61	Reliance Risee Green Private Limited (Formerly Known as Reliance MoEVing Private Limited) (w.e.f December 19, 2025)
62	Reliance GreenTech Mobility Private Limited
63	Reliance Zetta Solar Private Limited
64	Reliance Zetta SolarTech Private Limited
65	Reliance Green Glide Private Limited
66	SB Holdings LLC-FZ (UAE) (w.e.f. July 15 2025)*

*Only incorporated, no investment has been made as on date.

B. Associates

Sr. No.	Name of the Company
1	Reliance Power Limited
2	Metro One Operations Private Limited
3	Reliance Neo Energies Private Limited (Formerly known as Reliance Geo Thermal Power Private Limited)
4	Gullfoss Enterprises Private Limited
5	Reliance Enterprises Private Limited (w.e.f. October 1, 2024) *
6	Dassault Reliance Aerospace Limited (Associate w.e.f. September 4, 2025)

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*Only incorporated, no investment has been made as on date.

C. Joint Venture

Sr. No.	Name of the Company
1	Utility Powertech Limited

9. Based on the review conducted and procedures performed as stated in paragraph 7 above and based on the consideration of the review reports of other auditors referred to in paragraph 15 below, because of the substantive nature and significance of the matter described in paragraph 4, 5 and 6 above, we are unable to provide our conclusion, as to whether the accompanying Statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has 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.

10. We draw attention to Note 5 to the Statement, the matters referred in para 5 and 6 above and summarised in sub-paragraphs (a) to (e) below, which indicate that material uncertainties exist that, individually and in the aggregate, may cast significant doubt on the ability of the Group and the Holding Company to continue as a going concern:

a) JR Toll Road Private Limited (JRTR), which indicates that JRTR has invoked Arbitration against NHAI on March 11, 2023, for resolution of disputes relating to termination of concession agreement and other legitimate claims under concession agreement and has continuously incurred losses and as on date the net worth of the company is negative and its current liabilities exceed the current assets. These conditions along with other matters set forth in Note 5(b) to the statement, indicate that an uncertainty exists that may cast significant doubt on JRTR's ability to continue as a going concern. However, the unaudited financial results of JRTR have been prepared on a Going Concern basis for the reasons stated in the said Note.

b) PS Toll Road Private Limited ('PSTR'), which indicates that in respect of NHAI's Suspension Notice dated May 25, 2023 suspending PSTR's right to collect User Fee which remains in abeyance subject to conditions, is presently the subject of cross-litigation between PSTR and NHAI before the Delhi High Court (next hearing September 9, 2026) and arbitration proceedings that are ongoing. However, the unaudited financial results of PSTR have been prepared on a Going Concern basis for the reasons in the said Note 5(c) of the Statement.

c) KM Toll Road Private Limited (KMTR), has terminated the Concession Agreement with National Highways Authority of India (NHAI) for Kandla Mundra Road Project (Project) on May 7, 2019, and accordingly the business operations of the Company post termination date has ceased to continue. These conditions along with the other matters set forth in Note 8 of the statement indicate that an uncertainty exists that may cast significant doubt on KMTR's ability to continue as a going concern. However, the unaudited financial results of KMTR have been prepared on a Going Concern basis for the reasons stated in the said Note.

d) Additionally the auditors of certain subsidiaries have highlighted uncertainties related to going concern/emphasis of matter paragraph in their respective review reports.

e) As set out in Note 5(d) of the Statement, the Group's ability to continue as a going concern, service its debt, realise its assets and discharge its liabilities is dependent on the achievement of debt resolution and restructuring of loans, time-bound monetisation of assets, and favourable and timely outcomes of the various arbitral awards, claims and regulatory assets referred to above. The timing and outcome of each of these matters is presently uncertain and cannot be determined.

As stated in paragraphs (a) to (e) above in respect of the Group, the consequential impact of these events or condition, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability, to

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continue as a going concern. However, for the reasons more fully described in the aforesaid note the unaudited consolidated financial results of the Group have been prepared on a Going Concern basis.

Our Conclusion is not modified in respect of the above matters.

11. We draw attention to Notes 9 and 10 to the Statement regarding the outstanding dues, Late Payment Surcharge ('LPSC') disputes (a difference of Rs. 15,619.49 crore between LPSC recognised by, and claimed against, BSES Rajdhani Power Limited and BSES Yamuna Power Limited (together, 'Delhi Discoms')), and related regulatory-asset litigation, including proceedings before the Hon'ble Supreme Court, APTEL and DERC that remain sub-judice or pending final orders, as more fully described in the said notes. These matters have also been referred to by the Delhi Discoms' auditors as an Emphasis of Matter in their respective limited review reports. Our conclusion on the Statement is not modified in respect of this matter.

12. We draw attention to Note 15 to the Statement, which describes the deconsolidation of TD Toll Road Private Limited with effect from April 1, 2026, SU Toll Road Private Limited with effect from April 1, 2026, and HK Toll Road Private Limited with effect from June 11, 2026, pursuant to the Holding Company's reassessment of control under Ind AS 110, resulting in a net gain on deconsolidation of Rs. 100.56 crore recognised as an exceptional item. Our conclusion on the Statement is not modified in respect of this matter.

13. We draw attention to Note 12 to the Statement, regarding the exceptional item includes Reversal of Impairment Provision of Rs. 40.00 crore and net gain on deconsolidation of 3 subsidiaries as described in Paragraph 12 aggregating to Rs. 100.56 crore for the quarter ended June 30, 2026. Our Conclusion on the Statement is not modified in respect of above matter.

14. We draw attention to Note 16 to the Statement, which describes the Corporate Insolvency Resolution Process ("CIRP") initiated against the Company pursuant to the order dated May 30, 2025 passed by the National Company Law Tribunal, Mumbai. The said order and the CIRP have been stayed by the Hon'ble National Company Law Appellate Tribunal, New Delhi, vide orders dated June 4, 2025 and July 18, 2025, respectively, and the matter is presently pending. The ultimate outcome of the aforesaid proceedings is presently uncertain and cannot be determined at this stage. Our conclusion is not modified in respect of this matter.

15. We did not review the financial information of 36 subsidiaries included in the unaudited consolidated financial results, whose financial information reflect total revenue of Rs.6,166.41 Crore, total net profit after tax of Rs.685.21 Crore and total comprehensive income of Rs. 685.18 Crore, for the quarter ended June 30, 2026 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 16.11 Crore, and total comprehensive income of Rs. 16.14 Crore for the quarter ended June 30, 2026 respectively, as considered in the unaudited consolidated financial results, in respect of 3 associates, whose financial information has not been reviewed by us. These 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 it relates to amounts and disclosures included in respect of these subsidiaries and associates, is solely based on the reports of the other auditors and the procedures performed by us as stated in paragraph 6 above. Our Conclusion on the Statement is not modified in respect of this matter. The report of the auditor of MMOPL, one of these components, is modified; that modification has been considered in forming the basis for our disclaimer of conclusion, as set out in paragraph 6 above.

16. The unaudited consolidated financial results include financial information of 14 subsidiaries which have not been reviewed by their auditors, whose financial information reflect total revenue of Rs. 130.72 Crore, net profit after tax of Rs. 23.84 Crore, and total comprehensive income of Rs.23.85 Crore for the quarter ended June 30, 2026 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 6.19 Crore and total comprehensive income of Rs. 6.31 Crore for the quarter ended June 30, 2026 respectively, as considered in the unaudited consolidated financial results, in respect of 3 associates and 1 Joint Venture whose financial information has not been reviewed by their auditors. These unaudited financial information have been furnished to us by the management and our conclusion on the Statement in so far it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on such unaudited financial information. According to the information and explanation

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given to us by the management, these unaudited financial information are not material to the Group. Our Conclusion on the Statement is not modified in respect of this matter.

17. The review of the consolidated unaudited quarterly financial results for the periods ended June 30, 2025 and September 30, 2025, and the audit of the consolidated financial results for the quarter and year ended March 31, 2026, included in the Statement, were carried out and reported upon by the predecessor auditor, who expressed a modified conclusion vide review reports dated July 25, 2025 and November 11, 2025, respectively, and a modified audit opinion vide their audit report dated May 23, 2026. These reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement. Our conclusion is modified in respect of this matter, consistent with the modification reported by the predecessor auditor.

For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm's Registration No: 119728W/W100743

Rakesh Chaturvedi
Partner
Membership No: 102075
UDIN: 26102075VDLJRZ4234

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Date: August 14, 2026
Place: Mumbai

RELIANCE

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2026

(Rs in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	6,344.27	4,001.28	5,907.82	20,440.53
2	Other Income	64.17	153.06	127.77	421.50
3	**Total Income (1+2)**	**6,408.44**	**4,154.34**	**6,035.59**	**20,862.03**
4	**Expenses**				
	(a) Cost of Power Purchased	5,210.49	3,285.68	4,360.23	13,857.11
	(b) Cost of Fuel Consumed	115.26	93.98	85.28	385.37
	(c) Construction Material Consumed and Sub-Contracting Charges	38.00	53.99	59.74	239.93
	(d) Employee Benefit Expenses	301.74	320.95	297.90	1,245.17
	(e) Finance Costs	413.24	347.90	409.15	1,660.44
	(f) Late Payment Surcharge	417.94	399.56	423.20	1,647.02
	(g) Depreciation / Amortisation and Impairment Expenses	341.87	349.71	375.01	1,465.86
	(h) Other Expenses	414.28	568.10	459.30	2,062.37
	Total Expenses	**7,252.82**	**5,419.87**	**6,469.81**	**22,563.27**
5	**Profit / (Loss) before Exceptional Items, Rate Regulated Activities and Tax (3-4)**	(844.38)	**(1,265.53)**	**(434.22)**	**(1,701.24)**
6	Regulatory Income (Net of Deferred Tax)	1,446.98	2,916.98	720.89	4,964.00
7	**Profit / (Loss) before Exceptional Items and Tax (5+6)**	**602.60**	**1,651.45**	**286.67**	**3,262.76**
8	Exceptional Items - Income / (Expenses) (Net) (Refer Note 12)	140.56	(496.10)	0.62	1,033.47
9	**Profit / (Loss) before tax (7+8)**	**743.16**	**1,155.35**	**287.29**	**4,296.23**
10	**Tax Expenses**				
	(a) Current Tax	5.55	5.59	1.48	10.98
	(b) Deferred Tax Charges / (Credit) (Net)	(7.89)	29.31	(7.90)	8.60
	(c) Income Tax for earlier years (Net)	-	(646.20)	-	(646.20)
		(2.34)	**(611.30)**	**(6.42)**	**(626.62)**
11	**Profit / (Loss) for the period / year before Share of net profit of Associates and Joint Ventures (9-10)**	**745.50**	**1,766.65**	**293.71**	**4,922.85**
12	**Share of net Profit / (Loss) of associates and Joint Ventures accounted for using the equity method**	22.29	(126.50)	11.74	(84.52)
13	**Net Profit / (Loss) for the period / year (11+12)**	**767.79**	**1,640.15**	**305.45**	**4,838.33**
14	**Non Controlling Interest**	396.01	722.08	245.61	1,938.10
15	**Net Profit / (Loss) for the period / year attributable to the owners of Holding Company (13-14)**	**371.78**	**918.07**	**59.84**	**2,900.23**
16	**Other Comprehensive Income (OCI)**				
a	Items that will not be reclassified to Profit and Loss				
	(I) Remeasurement of net defined benefit plans : Gains / (Loss)	1.12	6.24	(0.74)	1.49
	(II) Net movement in Regulatory Deferral Account balances related to OCI	(0.99)	(6.36)	0.74	(4.09)
	(III) Income tax relating to the above	(0.04)	(0.06)	(0.03)	(0.16)
b	Items that will be reclassified to Profit and Loss				
	(I) Foreign currency translation Gain / (Loss)	0.03	(1.62)	0.03	(2.66)
	Other Comprehensive Income, (net of taxes including share of associates)	**0.12**	**(1.80)**	**-**	**(5.42)**
17	**Total Comprehensive Income for the period / year (13+16)**	**767.91**	**1,638.35**	**305.45**	**4,832.91**
18	**Profit / (Loss) attributable to :**				
	(a) Owners of the Holding Company	371.78	918.07	59.84	2,900.23
	(b) Non Controlling Interest	396.01	722.08	245.61	1,938.10
		767.79	1,640.15	305.45	4,838.33
19	**Other Comprehensive Income / (Loss) attributable to :**				
	(a) Owners of the Holding Company	0.13	(1.80)	0.06	(5.12)
	(b) Non Controlling Interest	(0.01)	0.00	(0.06)	(0.30)
		0.12	(1.80)	-	(5.42)
20	**Total Comprehensive Income / (Loss) attributable to :**				
	(a) Owners of the Holding Company	371.91	916.27	59.90	2,895.11
	(b) Non Controlling Interest	396.00	722.08	245.55	1,937.80
		767.91	1,638.35	305.45	4,832.91
21	Paid up equity Share Capital (Face Value of Rs 10/- each)	408.67	408.67	408.67	408.67
22	Other Equity				17,463.85
23	**Earnings Per Equity Share (in Rs.) (face value of Rs. 10 each) (not annualised for quarter)**				
	(a) Earnings Per Equity Share :				
	Basic	9.10	22.47	2.20	71.44
	Diluted	9.08	22.44	2.12	71.41
	(b) Earnings Per Equity Share (before Rate Regulatory Activities) :				
	Basic	(26.31)	(48.92)	(15.95)	(50.84)
	Diluted	(26.31)	(48.92)	(15.95)	(50.84)
	(c) Earnings Per Equity Share (before Exceptional Items) :				
	Basic	5.66	34.61	4.53	45.98
	Diluted	5.65	34.57	4.35	45.97

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Unaudited Consolidated Segment Information for the Quarter and Period Ended June 30, 2026

(Rs in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited	Unaudited	Audited
1	**Segment Revenue**				
	- Power Business	7,334.03	6,389.64	6,097.55	23,253.55
	- Engineering and Construction Business	47.35	62.83	53.54	237.22
	- Infrastructure Business	278.94	348.69	355.63	1,428.92
	- Others	130.93	117.10	121.99	484.84
	Total	**7,791.25**	**6,918.26**	**6,628.71**	**25,404.53**
	Less: Inter Segment Revenue	-	-		-
	Income from Operations [Including Regulatory Income / (Expense)]	**7,791.25**	**6,918.26**	**6,628.71**	**25,404.53**
2	**Segment Results**				
	Profit / (Loss) before Interest, Tax, Share in Associates, Joint Venture and Non Controlling Interest from each segment:				
	- Power Business	1,369.19	2,255.74	1,039.57	6,387.52
	- Engineering and Construction Business	3.40	14.44	(11.57)	3.13
	- Infrastructure Business	59.69	61.55	32.18	144.87
	- Others	11.32	10.47	13.12	41.42
	Total	**1,443.60**	**2,342.20**	**1,073.30**	**6,576.94**
	- Finance Costs	(413.24)	(347.90)	(409.15)	(1,660.44)
	- Late Payment Surcharge	(417.94)	(399.56)	(423.20)	(1,647.02)
	- Interest Income	29.58	70.10	52.36	219.54
	- Exceptional Item	140.56	(496.10)	0.62	1,033.47
	- Other un-allocable Income net of expenditure	(39.40)	(13.39)	(6.64)	(226.26)
	Profit / (Loss) before Tax	**743.16**	**1,155.35**	**287.29**	**4,296.23**
3	**Segment Assets**				
	Power Business	49,249.60	46,179.58	42,937.79	46,179.58
	Engineering and Construction Business	2,907.19	2,953.29	2,873.91	2,953.29
	Infrastructure Business	6,581.92	9,120.65	9,606.24	9,120.65
	Others	290.47	374.25	480.71	374.25
	Unallocated Assets	10,318.61	11,110.65	10,183.23	11,110.65
		69,347.79	**69,738.42**	**66,081.88**	**69,738.42**
	Non Current Assets held for sale	1,446.55	1,421.82	1,363.86	1,421.82
	Total Assets	**70,794.34**	**71,160.24**	**67,445.74**	**71,160.24**
4	**Segment Liabilities**				
	Power Business	23,378.36	22,009.25	22,067.84	22,009.25
	Engineering and Construction Business	1,832.18	2,125.01	2,122.89	2,125.01
	Infrastructure Business	4,405.61	5,336.89	4,753.55	5,336.89
	Others	178.98	213.74	480.71	213.74
	Unallocated Liabilities	21,128.26	22,002.36	21,370.20	22,002.36
		50,923.39	**51,687.25**	**50,795.18**	**51,687.25**
	Liabilities relating to assets held for sale	1,625.23	1,600.47	1,539.58	1,600.47
	Total Liabilities	**52,548.62**	**53,287.72**	**52,334.76**	**53,287.72**

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RELIANCE INFRASTRUCTURE LIMITED
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Notes:

1. The consolidated unaudited financial results of Reliance Infrastructure Limited ("the Holding Company"), its subsidiaries (together referred to as the Group), its associates and its joint venture for the quarter ended June 30, 2026 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2. The remaining 11.31 crore warrants issued on preferential basis during the financial year 2024-25, out of the total 12.56 crore warrants, lapsed upon expiry of the stipulated period in April 2026, as the warrant holders did not exercise their rights. Accordingly, the warrant subscription amount of Rs. 678.60 crore was forfeited in accordance with the provisions of the SEBI ICDR Regulations and transferred to capital reserve.

3. In April 2026, the remaining 8.43 crore share warrants of Reliance Power Limited ("Reliance Power"), an Associate, remained unexercised and, accordingly, the warrant subscription amount of Rs. 89.02 crore was forfeited by Reliance Power. The Holding Company had recognised an impairment provision of Rs. 89.02 crore against its investment in the said share warrants as at March 31, 2026. Accordingly, pursuant to the forfeiture of the warrants, the carrying amount of the investment has been written off against the impairment provision during the current quarter.

4. Scheme of Arrangement between Reliance Aerostructure Limited ("RAL") and Reliance Defence Systems Private Limited ("RDSPL"):

   RAL and RDSPL, wholly owned subsidiaries of Reliance Defence Limited, wholly owned subsidiaries of the Holding Company, in its Board Meeting dated July 7, 2025 has approved the Scheme of Arrangement ('Scheme') between the RAL ('Transferee Company') and its Fellow Subsidiary, RDSPL ('Transferor Company') and their respective shareholders and creditors under Sections 230 - 232 of the Companies Act, 2013 providing for amalgamation of RDSPL with the RAL. The proposed Scheme is subject to necessary statutory compliances and requisite regulatory permission, sanctions and approvals, including approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT").

5. In case of certain subsidiaries and associates, which have continued to prepare their financial results on a 'Going Concern' basis and related disclosures have been made in their separate financial results for the quarter ended June 30, 2026, the details together with the reasons for preparation of the respective financial results on a 'Going Concern' basis are summarised below:

a) Mumbai Metro One Private Limited ("MMOPL") is a subsidiary of the Holding Company. Its net worth has eroded, and its current liabilities have exceeded its current assets. MMOPL remains capable of revival, considering the overall improvement in the operating environment and the consistent year-on-year growth in passenger traffic and revenues. The outlook is further supported by the remaining concession period of approximately 19 years

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Reliance Infrastructure Limited

(including extensions of 20 months) and positive EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation).

MMOPL has not been able to comply with the financial covenants for the quarter ended June 30, 2026. The loans have been classified as current in the financial statements. The Rupee Lenders have assigned their debts to National Asset Reconstruction Company Limited ("NARCL") w.e.f. December 23, 2024 as per intimation received from Canara Bank ("the lead bank") vide letter dated December 27, 2024. Subsequently, on July 09, 2026 MMOPL has executed Master Restructuring Agreement ("MRA") with NARCL for restructuring of its Indian Rupees assigned debts. Consequent to the execution of the MRA the recovery proceedings initiated by the rupee lenders of MMOPL before NCLT, Mumbai and DRT-III Delhi have been withdrawn. In the absence of necessary approval as on date of ECB Lender- India Infrastructure Finance Company (UK) Limited to the terms and conditions of restructuring, the implementation of restructuring agreement is pending.

Further, MMOPL had filed various claims against Mumbai Metropolitan Region Development Authority ("MMRDA") on account of damages incurred due to delays by MMRDA in handing over of unencumbered Right of Way and land, and additional cost incurred due to various changes in design to accommodate project encumbrances and MMRDA had invoked two arbitrations against MMOPL one under the Concession Agreement ("CA") and the other under the Shareholders Agreement.

By two Arbitral Awards, both dated August 29, 2023, in the arbitrations invoked by MMOPL, the Arbitral Tribunal directed MMRDA to pay a sum of Rs. 992 crore along with further interest to MMOPL. In the other two arbitrations invoked by MMRDA, the Arbitral Tribunal directed MMOPL to pay a sum of Rs. 103 crore to MMRDA.

The awards in favour of MMOPL were partly upheld by Hon'ble Bombay High Court ("BHC") on February 24, 2026, following which appeals were filed by both parties. Pursuant to court orders and submission of an undertaking by NARCL, a sum of Rs. 587.47 crore has been withdrawn by NARCL. As per the terms of NARCL's undertaking, NARCL shall not utilize the said amount until determination of pending proceedings between MMOPL and NARCL.

Notwithstanding the dependence on the above said uncertain events, MMOPL continues to prepare its financial results on a 'Going Concern' basis.

b) JR Toll Road Private Limited ("JRTR"), a wholly owned subsidiary, has been awarded the Concession on Build, Operate, and Transfer ("BOT") basis for, Jaipur Reengus section of National Highway No. 11 in the state of Rajasthan. JRTR initiated arbitration for claims totalling Rs. 239.15 crore. The Arbitral Tribunal awarded Rs. 33.78 crore (including Rs. 5.71 crore interest) on January 20, 2023, with 12% post-award interest. Both the JRTR and NHAI filed Section 34 petitions challenging the award on April 18, 2023, and JRTR also filed for execution under Section 36. NHAI deposited Rs. 36.75 crore with the Delhi High Court ("DHC") on September 6, 2023. Next hearing on Section 34 petitions is scheduled on October 05, 2026. Separately, NHAI terminated the Concession Agreement ("CA") on December 15, 2022 citing contractual defaults. JRTR's petition under Section 9, challenging

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the termination was dismissed by DHC on May 19, 2023. JRTR invoked a second arbitration on March 11, 2023, seeking Rs. 850.40 crore for wrongful termination. NHAI filed counterclaims of Rs. 821.40 crore. Rejoinders and witness statements have been exchanged; cross-examination of JRTR witnesses is ongoing. On April 06, 2026, NHAI filed an application under Section 23 seeking amendment of its Counter Statement. The Arbitral Tribunal admitted the said application, and JRTR has filed its reply along with additional documents, as well as its statement of admission and denial. The next date of hearing is fixed on September 07, 2026 for case management.

Notwithstanding the dependence on the above said uncertain events, JRTR continues to prepare its financial results on a 'Going Concern' basis.

c) In the case of PS Toll Road Private Limited ("PSTR"), a wholly owned subsidiary, NHAI issued a Suspension Notice on May 25, 2023 suspending the Concessionaire's right to collect User Fee. PSTR challenged this before the Arbitral Tribunal under Section 17 of the A&C Act. The Tribunal vide its order dated March 07, 2024, kept the suspension notice in abeyance subject to certain conditions. NHAI challenged this order before the DHC which directed NHAI to complete the ongoing maintenance works on the Project Highway by November 30, 2024, after which the parties would remain bound by the CA. Thereafter NHAI again issued Cure Period Notice to PSTR which was challenged by PSTR before the Tribunal. The Tribunal among other things directed PSTR to furnish a Bank Guarantee of Rs. 250 crore as security towards arrears of additional concession fee PSTR and NHAI has approached the DHC against the above order where PSTR has challenged the direction for submission of the bank guarantee and NHAI has challenged the restriction imposed on NHAI from terminating the CA. The next date of hearing before the DHC is September 09, 2026, and cross-examination of witnesses under the arbitration is currently ongoing.

Notwithstanding the dependence on the above said uncertain events, the above entities continue to prepare their financial results on a 'Going Concern' basis.

d) Notwithstanding the dependence on these material uncertain events (timing perspective) including achievement of debt resolution and restructuring of loans, time bound monetisation of assets as well as favourable and timely outcome of various arbitral awards and claims and receipt of proceeds from various regulatory assets, the Group is confident that such cash flows would enable it to service its debt, realise its assets and discharge its liabilities, including devolvement of any guarantees/support to certain entities including the subsidiaries in the normal course of its business.

Accordingly, the consolidated financial results of the Group have been prepared on a "Going Concern" basis.

6. Pursuant to orders issued by the Maharashtra Industrial Development Corporation ("MIDC") dated April 8, 2025, and received by the Group on April 12, 2025, MIDC has resumed possession of the lands leased to five step-down subsidiaries ("Airport SPVs") of the Holding Company—namely Baramati Airport Limited, Osmanabad Airport Limited, Latur Airport Limited, Nanded Airport Limited, and Yavatmal Airport Limited—along with all buildings and structures situated thereon.

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Reliance Infrastructure Limited

In response, the Airport SPVs by their letters dated April 22, 2025 had opposed these actions and clarified that the Resumption Order was contrary to the terms of the Lease Deed and ought to be withdrawn by MIDC. Further, on May 12, 2025, the Airport SPVs have issued their respective Notice for Conciliation in accordance with clause 16.2 of the Lease Deeds. No response was received from MIDC to the conciliation notice. The Airport SPVs are also in receipt of a letter dated March 06, 2026 in terms whereof an amount of Rs. 24.77 crore has been claimed as outstanding towards various service charges payable in respect of the aforesaid five airports.

In view of the fact that no amicable resolution has been arrived, the Group has, on prudent basis, recognized an impairment against the assets of its Airport SPVs. Consequently, the Airport SPVs have invoked arbitration against MIDC for wrongful termination with scope for additional claims. The Arbitral Tribunal is yet to be constituted.

7. During the year 2022, TK Toll Road Private Limited ("TKTR"), a wholly owned subsidiary, had succeeded in arbitration against National Highways Authority of India ("NHAI") leading to a favourable arbitral award of Rs. 588.31 crore (principal amount) and pre-award and post-award interest, which will further improve the financial position. NHAI had challenged the Award under section 34 of the A&C Act. TKTR had also filed a petition for execution of the Award. Both matters are pending before DHC and are next listed on August 17, 2026. As on March 31, 2026, the total Awarded Amount was Rs. 1,630 crore including interest.

   DHC vide order dated August 09, 2023 directed NHAI to deposit 50% of award amount along with interest within four weeks and the balance 50% in four weeks thereafter and the same was permitted to be withdrawn by TKTR against Bank Guarantee ("BG"). NHAI approached the SC against the aforesaid order, and the SC modified the order on September 27, 2023 directing deposit of 25% of the awarded amounts by NHAI and submission of a BG for the remaining 75% before the DHC. NHAI deposited Rs. 282.24 crore and a BG of Rs. 847.83 crore with the Registry of DHC, which released the sum of Rs. 282.24 crore in favour of TKTR, against a BG of equivalent amount, on December 30, 2023. The amount withdrawn by TKTR was utilised to repay its borrowings.

8. KM Toll Road Private Limited ("KMTR"), a wholly owned subsidiary, had terminated the CA with NHAI for Kandla-Mundra Road Project (Project) on May 7, 2019, on account of Material Breach and Event of Default under the provisions of the CA by NHAI. In terms of the provisions of the CA, NHAI was liable to pay termination payment to KMTR, the termination being on account of NHAI's Event of Default. Further, KMTR had also raised claims towards damages for the breaches by NHAI and had invoked dispute resolution process under clause 44 of the CA. Subsequently on August 24, 2020 NHAI released Rs.181.21 crore towards termination payment (after adjusting self-adjudicated claims), which was utilized toward debt servicing by KMTR.

   Further, KMTR had invoked arbitration and filed its statement of claims / Affidavits of Evidence before Arbitral Tribunal claiming additional termination payment of Rs. 900.04 crore and claims of Rs. 1,179.59 crore, which will increase with passage of time on account of interest accrual. Presently, final arguments are being heard.

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Reliance Infrastructure Limited

As KMTR had defaulted on its loan repayments, one of its lenders had filed a petition u/s 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC"),against the Company before NCLT for initiation of Corporate Insolvency Resolution Process ("CIRP"). KMTR has been admitted into CIRP vide NCLT's order dated July 22, 2026.

Notwithstanding the dependence on the above uncertain events, KMTR continues to prepare its financial results on a "Going Concern" basis. Accordingly, Assets and Liabilities of KMTR are classified as Non-Current Assets held for sale as per Ind AS 105, "Non-Current Assets Held for Sale and Discontinued Operations".

9. On February 01, 2014, BSES Rajdhani Power Ltd. and BSES Yamuna Power Ltd. ("Delhi Discoms") had received notice from power utilities for Regulation (Suspension) of Power Supply due to delays in power purchase payments. The Delhi Discoms filed Writ Petitions in the Hon'ble SC praying for keeping the regulation notice in abeyance, giving suitable direction to DERC to provide cost reflective tariff and to provide appropriate mechanism for adjusting the dues owed by the Delhi Discoms to power suppliers from the amounts due and owed to the Delhi Discoms.

   In the Interim Orders dated March 26, 2014 & May 06, 2014, Hon'ble SC inter-alia directed the Delhi Discoms to pay their current dues with effect from March 01, 2014 which will relate to the billing period from January 01, 2014. On May 12, 2016, Hon'ble SC by an Order passed in the Contempt Petitions filed by Delhi Utilities directed the Delhi Discoms to pay 70% of the current dues to them till further orders.

   Fresh Contempt Petitions have been filed by Delhi Utilities in November 2016 alleging non-compliance of Hon'ble SC Orders regarding payment of current dues. Hon'ble SC on the request of the Delhi Discoms directed that, all connected matters be tagged with the Writ Petition and Contempt Petitions.

   Delhi Discoms had also filed Interim Applications (IA) in the Writ Petition on September 26, 2022 pursuant to several communications from Government of National Capital Territory of Delhi (GoNCTD) and Delhi Utilities inter-alia threatening regulation of supply, in case dues are not paid and Letter of Credit is not established. Hon'ble SC by Order dated September 28, 2022 directed the parties to maintain status quo until further orders. Delhi Discoms Writ Petitions and all pending applications stood disposed of vide the Hon'ble SC Order dated August 06, 2025. However, Civil Appeals in which the order dated March 26, 2014 was passed and Contempt Petitions filed by Delhi Utilities in which the Order dated, May 12, 2016 was passed, are still pending in the Hon'ble SC.

   This matter has been referred by Delhi Discoms auditors in their Limited review report as an Emphasis of Matter.

10. On account of financial constraints not attributable to and beyond the reasonable control of Delhi Discoms, primarily due to creation and non-liquidation of Regulatory Asset, non-implementation of the Judgements of the superior courts and determination of non-cost reflective tariff by Delhi Electricity Regulatory Commission ("DERC"), Delhi Discoms could not service their dues towards various Power Generators/Transmission Companies

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("Power Utilities") within the timelines provided under the applicable Regulations of Central Electricity Regulatory Commission ("CERC") or DERC read with the Power Purchase Agreements ("PPA")/Bulk Power Transmission Agreements ("BPTA") entered with the Power Utilities.

On account of delay in payments, Power Utilities are entitled to levy LPSC on Delhi Discoms. As on June 30, 2026, there is a difference of Rs. 15,619.49 crore in the amount of LPSC recognized by Delhi Discoms in their books of account versus LPSC that is being claimed by some of the Power Utilities. This is mainly on account of the difference in interpretation of the applicable Regulations of CERC / DERC, and /or provisions of PPA / BPTA / other applicable laws, Ministry of Power's ("MoP") advisory and/or MoP Rules [including Electricity (Late Payment Surcharge and related matters) Rules, 2022 (though not strictly applicable due to subject dues not being covered by the definition of 'outstanding dues' in the Rules)], orders/judgements of Hon'ble SC and reconciliation/agreed terms with Power Utilities, as the case may be, subject to the pending petitions in relation thereto before various fora.

Delhi Discoms have recognized the LPSC liability on a prudent and conservative basis by evaluating all background facts as stated above and on the basis of accounting principle that the fair value of the financial liability should be estimated at the amount probable (i.e. more likely than not) to settle the same. The exact obligation arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Delhi Discoms.

The Hon'ble Supreme Court ("Hon'ble SC") by Judgement dated August 06, 2025 (RA Judgement) inter alia noted that Ministry of Power ("MoP") in the Affidavit dated December 12, 2022 has stated that rate of LPSC fixed by various State Commissions at 18% was "usurious" as bank lending rates are 6-7% and observed that LPSC must be linked to the Bank Lending Rate to make it reasonable. Hon'ble SC also observed that disproportionate increase and long pending Regulatory Asset depict a 'regulatory failure'. It has serious consequences on all stakeholders, and the ultimate burden is only on the consumer.

RA Judgement read with Hon'ble SC's Order dated October 28, 2025 inter-alia directed that existing Regulatory Asset to be liquidated maximum over a period of seven (7) years in terms of Rule 23 of Electricity Rules 2005. Pursuant to RA Judgement, Hon'ble APTEL initiated suo-moto proceedings to monitor implementation of Hon'ble SC directions. Hon'ble APTEL by Orders dated April 20, 2026 and May 27, 2026 directed RA liquidation must commence from June 16, 2026. The said Orders have been challenged by DERC in Civil Appeals before Hon'ble SC.

By Order dated July 03, 2026 in DERC's Civil Appeal, Hon'ble SC had inter alia directed that there shall be status quo on all aspects till July 15, 2026. Thereafter, by Order dated July 15, 2026, Hon'ble SC recorded the consent of the parties to extend the status quo till constitution of the appropriate Bench. Next date of the hearing is August 31, 2026 (computer generated). In the meantime, on July 14, 2026, GoNCTD also filed Civil Appeal before

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Reliance Infrastructure Limited

Hon'ble SC challenging the Orders dated April 20, 2026 and May 27, 2026 in suo-moto proceedings.

Delhi Discoms have made several proposals for settlement of the power purchase overdues with Delhi Utilities, which have not fructified. DERC dismissed Review Petition of Delhi Discoms by Order dated June 05, 2025, since Late Payment Surcharge ("LPSC") issue is pending before Hon'ble SC. Delhi Discoms have filed Appeal before the Hon'ble APTEL against the said DERC's Order. The matter is sub-judice.

In April, 2024, Delhi Utilities had filed Petitions before DERC inter alia seeking directions for re-casting of the accounts of Delhi Discoms by recognizing LPSC in terms of the applicable Regulations of DERC. Delhi Discoms have inter alia taken a stand that the prayers sought in the Petitions are in violation of the status quo order dated September 28, 2022 passed by Hon'ble SC and also beyond the jurisdiction of DERC. Delhi Power Generators (i.e., IPGCL & PPCL) filed additional written submissions to amended reliefs sought in the Petition by stating that Delhi Power Generators are not pressing their prayer seeking re-casting of the accounts of Delhi Discoms and are only pressing prayers relating to re-conciliation and the rate of LPSC. In light of written submissions filed by Delhi Power Generators, Delhi Discoms filed Applications in the said Petition expressing willingness to accept the request for reconciliation strictly in terms of Clause 6.8 of PPAs read with clauses of BPTA. The Applications were listed for hearing on June 03, 2025 wherein DERC reserved orders in the IAs. The order is awaited.

This matter has been referred by Delhi Discoms auditors in their Limited review report as an Emphasis of Matter.

11. As on June 30, 2026 the Holding Company holds investments in economic rights in shares and securities of Odisha Discoms and certain unlisted entities, with an aggregate carrying value of Rs. 4,705.74 crore. The management recently conducted a fair valuation of these economic rights, by an independent external valuation expert. The determination of the fair value involves the application of judgement and estimates, particularly in relation to key assumptions used in the valuation process. Based on the outcome of this assessment, the Holding Company is positive of recovering fair value of investments in economic rights.

12. Exceptional Items for the quarter ended June 30, 2026 comprise (i) reversal of impairment provision of ICD given of Rs. 40.00 crore and (ii) net gain on deconsolidation of subsidiaries of Rs. 100.56 crore.

13. The Group operates in three segments, namely, Power, Engineering and Construction ("E&C") and Infrastructure. Power segment comprises of generation, transmission and distribution of power at various locations. E&C segment renders comprehensive, value-added services in construction, erection and commissioning and Infrastructure includes businesses with respect to development, operation and maintenance of toll roads, metro rail transit systems and airports. Other Business segment which are not separately reported have been grouped under the other segment.

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Reliance Infrastructure Limited

14. During the previous year, Enforcement Directorate ("ED") conducted search and seizure operations at the Holding Company's premises under the Prevention of Money Laundering Act, 2002 ("PMLA") and under Foreign Exchange Management Act, 1999 ("FEMA"). ED had provisionally attached 37 immovable properties of the Holding Company and its equity shareholding in BSES Rajdhani Power Limited, BSES Yamuna Power Limited, Mumbai Metro One Private Limited. The attachments have been confirmed by the Adjudicating Authority and the Holding Company's appeals are pending before the Appellate Tribunal. Further, subsequent to the quarter ended June 30, 2026, part of the Holding Company's equity shareholding in its associate, Reliance Power Limited has been provisionally attached. Further, under FEMA the bank accounts of the Holding Company for an amount aggregating to Rs. 77.86 crore have been seized and lien placed by ED. The seizure was confirmed by the competent authority by order dated June 06, 2026; the Holding Company's appeal before the Appellate Tribunal is listed for hearing on September 15, 2026. Under Section 37A(4) of FEMA, the confirmed seizure continues until disposal of the adjudication proceedings.

    Further, ED has initiated a separate investigation under PMLA concerning certain toll road projects undertaken by the Holding Company and its project SPVs, in relation to transactions pertaining to the period prior to FY 2012-13. Subsequent to the quarter ended June 30, 2026, the ED has provisionally attached one immovable property of the Holding Company and part of the Holding Company's equity shareholding in its associate, Reliance Power Limited; adjudication proceedings are yet to commence. Further, subsequent to the quarter ended June 30, 2026, the ED filed a prosecution complaint before the Special Court naming the Holding Company as an accused. Notice has not been received by the Holding Company and cognizance has not been taken by the Court.

    The Holding Company received a SCN dated September 30, 2025 from SEBI alleging violation of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 read with the SEBI Act, 1992. The Holding Company's settlement application has been rejected by SEBI and the adjudication proceedings are currently pending. Further, the Holding Company received another SCN from SEBI alleging violations of Regulation 30 of the Listing Regulations read with the SEBI Circular dated November 11, 2024, as well as Regulations 4(1)(c) and 4(1)(e) of the Listing Regulations. The Holding Company has filed settlement application with the SEBI which is pending disposal. The Holding Company has also submitted its detailed reply to the SCN with SEBI. The proceedings under the SCN are pending disposal.

    By its notice dated November 19, 2025, Serious Frauds Investigation Office ("SFIO") has called for information from the Holding Company u/s 217 of the Companies Act, 2013. The Holding Company has filed a Writ Petition before the Bombay High Court ("BHC") seeking inter alia, the disclosure of the underlying order of the Ministry of Corporate Affairs pursuant to which the above notice has been issued by SFIO. The BHC, by order dated December 24, 2025, granted extension to the Holding Company for submission of information sought by SFIO in the above notice, but restrained SFIO from taking coercive action. The matter is pending disposal.

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Mumbai

RELIANCE INFRASTRUCTURE LIMITED

Subsequent to the quarter ended June 30, 2026, as per a Central Bureau of Investigation ("CBI") media release dated July 07, 2026, a chargesheet in Reliance Commercial Finance Limited matter has been filed before the Special CBI Court, Mumbai, naming the Holding Company as an accused; cognizance has not yet been taken by the Court. Further, CBI conducted a search and seizure operation at the Holding Company's registered office on July 18, 2026. The Holding Company and its officials have fully co-operated with the investigation authority.

M/s Chaturvedi & Shah LLP ("C&S"), erstwhile Statutory Auditors, filed Form ADT-4 under Section 143(12) of the Companies Act, 2013. The Holding Company believes that the reasons cited, including the filing of Form ADT-4, were incorrect, invalid, illegal and not tenable in law and has initiated disciplinary proceedings before the ICAI against C&S and its three signing partners and has also instituted a writ petition before the BHC seeking inter alia, setting aside of the invocation of Section 143(12) and proceedings thereunder. Both matters are pending disposal.

Pending final outcome of these proceedings and given their current stage, no adjustment has been made in the consolidated unaudited financial results as on date.

15. TD Toll Road Private Limited ("TDTR") was admitted into CIRP by NCLT Mumbai in November 2019, with the Hon'ble Supreme Court ("SC") stayed further proceedings before the NCLT by its order dated January 3, 2022. Pursuant to the OTS accepted by the TDTR's lenders, the Holding Company paid to the lenders, a sum of Rs. 119 crore (towards the OTS amount). Such sums paid by the Holding Company to the lenders was recognised by TDTR as a liability towards the Holding Company, with a corresponding reduction in the lenders' claims from FY 2024-25. The SC dismissed the appeal on December 9, 2024 and directed the parties to approach NCLT Mumbai for further steps. Vide order dated April 20, 2026, National Company Law Appellate Tribunal ("NCLAT") directed NCLT to reconsider the application filed by the Resolution Professional ("RP") seeking approval of the Resolution Plan. In view of the said order and based on the applicable provisions of the IBC, including the amendment effective May 26, 2026 the Holding Company reassessed the control and the facts and circumstances in accordance with Ind AS 110, the Holding Company deconsolidated TDTR with effect from April 1, 2026.

    SU Toll Road Private Limited ("SUTR") has defaulted on its loan repayments. Lenders had filed petitions u/s 7 of the IBC against SUTR before the NCLT for initiation of CIRP. Vide NCLT order dated August 18, 2025 SUTR was admitted into CIRP. During the quarter the COC has approved the Resolution Plan and submitted it to NCLT for approval. The Holding Company assessed the facts and circumstances in accordance with Ind AS 110. Considering the rights and powers available to the Holding Company and the applicable provisions of the IBC, including the amendment effective May 26, 2026. Based on such assessment, the Holding Company deconsolidated SUTR with effect from April 1, 2026.

    HK Toll Road Private Limited ("HKTR") has defaulted on its loan repayments, one of its lenders has filed a petition u/s 7 of the IBC before NCLT. Following the admission of HKTR into CIRP by the NCLT and appointment of a RP on June 11, 2026, the Holding Company

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Reliance Infrastructure Limited

concluded that it ceased to have control over HKTR and accordingly deconsolidated HKTR with effect from that date.

The resulting gain on deconsolidation aggregating Rs 100.56 crore has been recognised as an exceptional item in the statement of Profit and Loss for the period.

16. Pursuant to an application under Section 9 of IBC filed by a creditor, the NCLT passed an order dated May 30, 2025 admitting the Holding Company into CIRP. The Holding Company, having already made full payment of the entire amount claimed by the creditors, preferred an appeal before the Hon'ble NCLAT, New Delhi. The NCLAT, vide its order dated June 4, 2025, was pleased to suspend the impugned order and vide order dated July 18, 2025, to stay the said order and the CIRP against the Holding Company until further order. The matter is currently pending.

17. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the nine months of the previous financial year.

18. The Consolidated unaudited financial results of the Group for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2026.

19. Key standalone financial information is given below:

(Rs. in crore)

Particulars	Quarter Ended			Year Ended
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
	Unaudited	Audited	Unaudited	Audited
Revenue from Operations	47.35	62.83	53.54	237.22
Profit / (Loss) before Tax	(51.80)	(624.64)	109.03	(1,256.70)
Total Comprehensive Income/ (Loss)	(51.80)	(364.58)	109.03	(1,154.41)

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 14, 2026

Vijesh Babu Thota
Executive Director & Chief Executive Officer

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&
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Reliance Infrastructure Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors,
Reliance Infrastructure Limited

1. We were engaged to review the accompanying statement of unaudited standalone financial results of Reliance Infrastructure Limited ('the Company') for the quarter ended June 30, 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on August 14, 2026 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (IND AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. Our responsibility is to express a conclusion on the Statement based on our review. However, because of the matters described in paragraph 4 and 5 below, we were not able to obtain sufficient appropriate evidence to provide a basis of our conclusion on this Statement.

4. We refer to Note 5 to the Statement regarding exposure to the Economic Rights of shareholding in Odisha Discoms and in shares and securities in certain unlisted entities having aggregate carrying value of Rs. 4,705.74 Crore as at June 30, 2026, acquired pursuant to consent terms / settlement agreement entered by the Company in earlier year.

   We were unable to determine the overall recovery of the aforesaid Economic Rights. Accordingly, we are unable to determine the consequential implications arising there from in the statement.

5. We refer to Note 9 to the statement regarding the various ongoing proceedings by the Enforcement Directorate (ED), Central Bureau of Investigations (CBI), the Show Cause Notice (SCN) issued by the Securities and Exchange Board of India (SEBI), notice from the Serious Fraud Investigation Office (SFIO) and filing of ADT4 under section 143(12) of the Companies Act, 2013 and relevant rules, with MCA by erstwhile Statutory Auditor, which are challenged by the Company at appropriate Forums. The outcome of the proceedings are presently uncertain and cannot be determined at this stage. Accordingly, we are unable to determine the consequential implications arising there from in the statement.

6. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consist of making inquiries, primarily of the 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

Paresh Rakesh & Associates LLP Chartered Accountants Mumbai 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.

7. The Statement includes the financial information of the following Joint Operations

Sr. No.	Name of the Joint Operations
1.	Rinfra & Construction Association Inter budmntazh JT Stock Co. Ukraine (JV)
2.	Rinfra Astaldi Joint Venture
3.	Block - SP(N) – CBM-2005/III (Coal Bed Methane)

8. Based on the review conducted and procedures performed as stated in paragraph 6 above, and after considering the review reports of other auditors referred to in paragraph 14 below, because of the substantive nature and significance of the matters described in paragraphs 4 and 5 above, we are unable to provide our basis of our conclusion, as to whether the accompanying Statement prepared in accordance with the applicable Accounting Standards, i.e., Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder, and other accounting principles generally accepted in India, has 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.

9. We draw attention to Note 2 to the statement and other relevant facts that, the Company has outstanding obligations payable to its lenders, the Company has continuously incurred losses, as on date the current liabilities exceed its current assets, ongoing various regulatory actions against the Company as referred in Para 5 above and the Company is also a guarantor for its subsidiaries whose loans have also fallen due indicating material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, for the reasons stated in the aforesaid note, the statement have been prepared on a Going Concern basis. Our conclusion on the statement is not modified in respect of the above matter.

10. We draw attention to Note 7 to the statement regarding the Scheme of Arrangement between the Company and its wholly owned subsidiary, Reliance Velocity Limited and their respective shareholders and creditors u/s 230-232 of the Companies Act become effective on the appointed date i.e. September 30, 2025. Consequent to the Scheme, the comparative figures for the quarter ended June 30, 2025 are restated figures, consistent with those reported in the unaudited standalone financial results for the quarter ended September 30, 2025. Our conclusion on the statement is not modified in respect of the above matter.

11. We draw attention to Note 10 to the statement which described the impairment assessment performed by the Company in respect of net exposure except investment in equity share aggregating to (i) Rs. 170.00 crore in it one subsidiary (road SPV) and (ii) Rs. 771.64 crore in Mumbai Metro One Private Limited (MMOPL), another subsidiary of the Company as on June 30, 2026. The management has performed an impairment assessment of these investments, through valuation of the business of these subsidiaries carried out by independent external valuation expert. The determination of the fair value involves judgement and estimates in relation to various assumptions including growth rates, discount rates, terminal value etc. Based on this exercise, the Company is positive for recovering the said exposure from these subsidiaries. Our conclusion on the statement is not modified in respect of the above matter.

Paresh Rakesh & Associates LLP
Chartered Accountants
Mumbai

12. We draw attention to Note 6 to the statement, regarding the exceptional income aggregating to Rs. 40 crore (net) for the quarter ended June 30, 2026. Our conclusion on the statement is not modified in respect of the above matters.

13. We draw attention to Note 11 to the Statement, which describes the Corporate Insolvency Resolution Process ("CIRP") initiated against the Company pursuant to the order dated May 30, 2025 passed by the National Company Law Tribunal, Mumbai. The said order and the CIRP have been stayed by the Hon'ble National Company Law Appellate Tribunal, New Delhi, vide orders dated June 4, 2025 and July 18, 2025, respectively, and the matter is presently pending. The ultimate outcome of the aforesaid proceedings is presently uncertain and cannot be determined at this stage. Our conclusion on the statement is not modified in respect of the above matter.

14. i) We did not review the financial information of 2 Joint Operations included in the Statement, whose financial information reflect total revenues of Rs. 3.63 Crore, total net profit/(loss) after tax of Rs. 0.13 Crore, total comprehensive income/(loss) of Rs.0.13 Crore for the quarter ended June 30, 2026 as considered in this Statement. These 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 it relates to amounts and disclosures included in respect of these joint operations, is solely based on the reports of the other auditors and the procedures performed by us as stated in paragraph 6 above.

    ii) The unaudited financial results includes financial information of 1 Joint Operation which have not been reviewed by their auditors, whose financial information reflect total revenues of Rs. NIL, total net profit/(loss) after tax of Rs. NIL, total comprehensive income/(loss) of Rs. NIL for the quarter ended June 30, 2026 as considered in this unaudited financial results. These unaudited financial information have been furnished to us by the management and our conclusion on the Statement in so far it relates to the amounts and disclosures is based solely on such unaudited financial information. According to the information and explanation given to us by the management, these financial information are not material to the Company.

15. The review of the unaudited quarterly financial results for the periods ended June 30, 2025 and September 30, 2025, and the audit of the financial results for the quarter and year ended March 31, 2026, included in the Statement, were carried out and reported upon by the predecessor auditor, who expressed a modified conclusion vide review reports dated July 25, 2025 and November 11, 2025, respectively, and a modified audit opinion vide their audit report dated May 23, 2026. These reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement. Our conclusion is modified in respect of this matter, consistent with the modification reported by the predecessor auditor.

For **Paresh Rakesh & Associates LLP**
Chartered Accountants
Firm's Registration No:119728W/W100743

Paresh Rakesh & Associates LLP
Chartered Accountants
Mumbai

Rakesh Chaturvedi
Partner
Membership No:102075
UDIN:26102075COLOMX7131

Date: 14 August 2026
Place: Mumbai

RELIANCE

RELIANCE INFRASTRUCTURE LIMITED

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Tel: +91 22 43031000 Email: rinfra.investor@reliancegroupindia.com

website:www.rinfra.com CIN : L75100MH1929PLC001530

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2026

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26	30-June-25	31-Mar-26
		(Unaudited)	(Audited)	(Unaudited) *	(Audited)
1	Revenue from Operations	47.35	62.83	53.54	237.22
2	Other Income	25.03	84.69	50.05	181.49
3	**Total Income (1+2)**	**72.38**	**147.52**	**103.59**	**418.71**
4	**Expenses**				
	(a) Construction Material Consumed and Sub-Contracting charges	37.79	49.76	57.58	232.66
	(b) Employee Benefits Expenses	20.82	17.56	17.33	84.31
	(c) Finance Costs	67.54	84.48	66.94	289.57
	(d) Depreciation and Amortisation Expense	2.97	3.56	3.44	14.28
	(e) Other Expenses	35.06	133.56	25.89	324.24
	Total Expenses	**164.18**	**288.92**	**171.18**	**945.06**
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	**(91.80)**	**(141.40)**	**(67.59)**	**(526.35)**
6	Exceptional Items (Net) (Refer Note 6)	40.00	(483.24)	176.62	(730.35)
7	**Net Profit / (Loss) Before Tax (5+6)**	**(51.80)**	**(624.64)**	**109.03**	**(1,256.70)**
8	Tax Expenses				
	- Current Tax	-	0.32	-	0.32
	- Income Tax for earlier years	-	(649.82)	-	(649.82)
		-	**(649.50)**	**-**	**(649.50)**
9	**Net Profit / (Loss) after tax for the period / year (7-8)**	**(51.80)**	**24.86**	**109.03**	**(607.20)**
10	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit and Loss				
	- Change in fair value of equity shares in subsidiaries	-	(391.39)	-	(546.04)
	- Remeasurement of net defined benefit plans - gain/(loss)	-	1.95	-	(1.17)
	b) Income Tax relating to the above	-	-	-	-
		-	**(389.44)**	**-**	**(547.21)**
11	**Total Comprehensive Income / (Loss) for the period / year ended (9+10)**	**(51.80)**	**(364.58)**	**109.03**	**(1,154.41)**
12	Paid-up Equity Share Capital (Face value of Rs 10 per share)	408.67	408.67	408.67	408.67
13	Other Equity				23,429.37
14	Earnings Per Share (Face value of Rs 10 per share) (not annualised for Quarter)				
	- Basic - Before Exceptional Item	(2.25)	12.43	(1.70)	3.03
	- Diluted - Before Exceptional Item	(2.25)	12.42	(1.70)	3.03
	- Basic - After Exceptional Item	(1.27)	0.61	2.74	(14.96)
	- Diluted- After Exceptional Item	(1.27)	0.61	2.63	(14.96)

* Restated (Refer Note 7)

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RELIANCE INFRASTRUCTURE LIMITED ★

Notes:

1. The standalone unaudited financial results of Reliance Infrastructure Limited ("the Company") for the quarter ended June 30, 2026 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2. As at June 30, 2026 there were no amount due and payable to banks and financial institutions. The Company remains confident of meetings its remaining obligations, through the realization of arbitral awards and claims as well as other available sources. Accordingly, the standalone unaudited Financial Results for the quarter ended June 30, 2026 have been prepared on a 'Going Concern' basis.

3. The remaining 11.31 crore warrants issued on preferential basis during the financial year 2024-25, out of the total 12.56 crore warrants, lapsed upon expiry of the stipulated period in April 2026, as the warrant holders did not exercise their rights. Accordingly, the warrant subscription amount of Rs. 678.60 crore was forfeited in accordance with the provisions of the SEBI ICDR Regulations and transferred to capital reserve.

4. In April 2026, the remaining 8.43 crore share warrants of Reliance Power Limited ("Reliance Power"), an Associate, remained unexercised and, accordingly, the warrant subscription amount of Rs. 89.02 crore was forfeited by Reliance Power. The Company had recognised an impairment provision of Rs. 89.02 crore against its investment in the said share warrants as at March 31, 2026. Accordingly, pursuant to the forfeiture of the warrants, the carrying amount of the investment has been written off against the impairment provision during the current quarter.

5. As on June 30, 2026, the Company holds investments in economic rights in shares and securities of Odisha Discoms and certain unlisted entities, with an aggregate carrying value of Rs. 4,705.74 crore. The management has recently conducted a fair valuation of these economic rights, by an independent external valuation expert. The determination of the fair value involves the application of judgement and estimates, particularly in relation to key assumptions used in the valuation process. Based on the outcome of this assessment, the Company is positive of recovering fair value of investments in economic rights.

6. Exceptional Items for the quarter ended June 30, 2026 includes Reversal of Impairment Provision of ICD given of Rs. 40 Crore.

7. The Scheme of Arrangement ("Scheme") between the Company and its wholly owned Subsidiary, Reliance Velocity Limited and their respective shareholders and creditors under Sections 230 - 232 of the Companies Act, 2013 was sanctioned by the Hon'ble National Company Law Tribunal by its order dated September 1, 2025, and became effective from Appointed date i.e. September 30, 2025. In accordance with the requirements for common control transactions under Ind AS 103 'Business Combinations', the amalgamation has been accounted for using the 'Pooling of Interests method'. The comparative figures for the quarter ended June 30, 2025 have been restated to give effect to the amalgamation.

8. The Company is engaged in the business of Engineering and Construction (E&C). E&C segment renders comprehensive, value added services in construction, erection and commissioning. All other activities of the Company revolve around E&C business. As such there are no separate reportable segments, as per Ind AS 108 on Operating Segment. All the operations of the Company are predominantly conducted within India; as such there are no separate reportable geographical segments.

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Reliance Infrastructure Limited

9. During the previous year, Enforcement Directorate ("ED") conducted search and seizure operations at the Company's premises under the Prevention of Money Laundering Act, 2002 ("PMLA") and under Foreign Exchange Management Act, 1999 ("FEMA"). ED had provisionally attached 37 immovable properties of the Company and its equity shareholding in BSES Rajdhani Power Limited, BSES Yamuna Power Limited, Mumbai Metro One Private Limited. The attachments have been confirmed by the Adjudicating Authority and the Company's appeals are pending before the Appellate Tribunal. Further, subsequent to the quarter ended June 30, 2026, part of the Company's equity shareholding in its associate, Reliance Power Limited has been provisionally attached. Further, under FEMA the bank accounts of the Company for an amount aggregating to Rs. 77.86 crore have been seized and lien placed by ED. The seizure was confirmed by the competent authority by order dated June 06, 2026; the Company's appeal before the Appellate Tribunal is listed for hearing on September 15, 2026. Under Section 37A(4) of FEMA, the confirmed seizure continues until disposal of the adjudication proceedings.

   Further, ED has initiated a separate investigation under PMLA concerning certain toll road projects undertaken by the Company and its project SPVs, in relation to transactions pertaining to the period prior to FY 2012-13. Subsequent to the quarter ended June 30, 2026, the ED has provisionally attached one immovable property of the Company and part of the Company's equity shareholding in its associate, Reliance Power Limited; adjudication proceedings are yet to commence. Further, subsequent to the quarter ended June 30, 2026, the ED filed a prosecution complaint before the Special Court naming the Company as an accused. Notice has not been received by the Company and cognizance has not been taken by the Court.

   The Company received a SCN dated September 30, 2025 from SEBI alleging violation of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 read with the SEBI Act, 1992. The Company's settlement application has been rejected by SEBI and the adjudication proceedings are currently pending. Further, the Company received another SCN from SEBI alleging violations of Regulation 30 of the Listing Regulations read with the SEBI Circular dated November 11, 2024, as well as Regulations 4(1)(c) and 4(1)(e) of the Listing Regulations. The Company has filed settlement application with the SEBI which is pending disposal. The Company has also submitted its detailed reply to the SCN with SEBI. The proceedings under the SCN are pending disposal.

   By its notice dated November 19, 2025, Serious Frauds Investigation Office ("SFIO") has called for information from the Company u/s 217 of the Companies Act, 2013. The Company has filed a Writ Petition before the Bombay High Court ("BHC") seeking inter alia, the disclosure of the underlying order of the Ministry of Corporate Affairs pursuant to which the above notice has been issued by SFIO. The BHC, by order dated December 24, 2025, granted extension to the Company for submission of information sought by SFIO in the above notice, but restrained SFIO from taking coercive action. The matter is pending disposal.

   Subsequent to the quarter ended June 30, 2026, as per Central Bureau of Investigation ("CBI") media release dated July 07, 2026, a chargesheet in Reliance Commercial Finance Limited matter has been filed before the Special CBI Court, Mumbai, naming the Company as an accused; cognizance has not yet been taken by the Court. Further, CBI conducted a search and seizure operation at the Company's registered office on July 18, 2026. The Company and its officials have fully co-operated with the investigation authority.

   M/s Chaturvedi & Shah LLP ("C&S"), erstwhile Statutory Auditors, filed Form ADT-4 under Section 143(12) of the Companies Act, 2013. The Company believes that the reasons cited, including the filing of Form ADT-4, were incorrect, invalid, illegal and not tenable in law and has initiated disciplinary proceedings before the ICAI against C&S and its three signing partners and has also instituted a writ petition before the BHC seeking inter alia, setting aside of the invocation of Section 143(12) and proceedings thereunder. Both matters are pending disposal.

   Pending final outcome of these proceedings and given their current stage, no adjustment has been made in the standalone unaudited financial results as on date.

Pawan Rakesh & Associates LLP Chartered Accountants Mumbai

Reliance Infrastructure Limited

10. As on June 30, 2026 the Company has net exposure except investment in equity share aggregating to (i) Rs. 170.00 crore in it one subsidiary (road SPV) and (ii) Rs. 771.64 crore in Mumbai Metro One Private Limited (MMOPL), another subsidiary of the Company. The management periodically performs an impairment assessment of these investments, through valuation of the business of these subsidiaries carried out by independent external valuation expert. The determination of the fair value involves judgement and estimates in relation to various assumptions including growth rates, discount rates, terminal value etc. Based on this exercise, the Company is positive for recovering the said exposure from these subsidiaries.

11. Pursuant to an application under Section 9 of Insolvency and Bankruptcy Code, 2016 filed by a creditor, the National Company Law Tribunal, Mumbai (NCLT) passed an order dated May 30, 2025 admitting the Company into Corporate Insolvency Resolution Process (CIRP). The Company, having already made full payment of the entire amount claimed by the creditors, preferred an appeal before the Hon'ble National Company Law Appellate Tribunal, New Delhi (NCLAT). The NCLAT, vide its order dated June 4, 2025, was pleased to suspend the impugned order and vide order dated July 18, 2025, to stay the said order and the CIRP against the Company until further order. The matter is currently pending.

12. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the nine months of the previous financial year.

13. The standalone unaudited financial results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2026.

For and on behalf of the Board of Directors

RELIANCE INFRASTRUCTURE LIMITED

Place: Mumbai
Date: August 14, 2026

Vijesh Babu Thota
Executive Director & Chief Executive Officer

Paresh Rakesh & Associates LLP
Chartered Accountants
Mumbai