International Year of Cooperatives 2025
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EK BHARAT SHRESHTHA BHARAT
एक भारत श्रेष्ठ भारत

रेल विकास निगम लिमिटेड
Rail Vikas Nigam Limited
गुणवत्ता, गति एवं पारदर्शिता
(A Government of India Enterprise)

CIN : L74999DL2003GOI118633

RVNL/SECY/STEX/2026 11th August, 2026

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 **Scrip: RVNL**	**BSE Ltd.** Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 **Scrip: 542649**
नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाज़ा, प्लॉट नं. सी/1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई- 400051 **स्क्रिप: RVNL**	**बीएसई लिमिटेड** कॉर्पोरेट सेवा विभाग फ़िरोज़ जीजीभॉय टावर्स, दलाल स्ट्रीट, मुंबई- 400001 **स्क्रिप: 542649**

Sub: Outcome of Board Meeting

विषय: बोर्ड बैठक का परिणाम

Dear Sir/Madam,

प्रिय महोदय/महोदया,

Pursuant to Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company in its Meeting held today i.e. on **11th August, 2026**, has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the **quarter ended 30th June, 2026** (as recommended by the Audit Committee).

Accordingly, following are attached herewith:

1. Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30.06.2026.
2. Limited Review Report of the Auditor.

The Board Meeting commenced at 12:30 Hrs. and concluded at 14:20 Hrs.

धन्यवाद,

भवदीया,

रेल विकास निगम लिमिटेड की ओर से

Kalpana

(कल्पना दूबे)

कंपनी सचिव एवं अनुपालन अधिकारी

Gandhi Minocha & Co.
Chartered Accountants
Block A, Pocket 1/40, Sector -18,
Rohini, New Delhi -110089 (INDIA)
Telephone: +91 11 43582649,98100 37334
E-mail :admin@gandhiminocha.com
gandhica@yahoo.com

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of RAIL VIKAS NIGAM LIMITED for the quarter ended June 30, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Review Report to

The Board of Directors of

RAIL VIKAS NIGAM LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **RAIL VIKAS NIGAM LIMITED** ("the Company") for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") including relevant circulars issued by SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management has been approved by audit committee 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 of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement

principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act , 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, 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 the following matters:

a) The Company usually receives advance payment from Joint Venture Companies for incurring expenditure on their projects. However, in the case of one joint venture company i.e. Krishnapatnam Railway Company Limited (KRCL), the Company had incurred project expenditure and the total amount receivable from KRCL as on 30th June 2026 is Rs. 1,091.91 crore which includes Rs. 889.95 crore (as on 30th June 2025 is Rs. 1,275.25 crore which includes Rs. 889.95 crore on account of Interest) on account of Interest on delayed payment. The application of interest has been changed from compound to simple w.e.f 1st October 2024, whereas KRCL requested for application of simple interest w.e.f. 01.04.2020. The matter relating to the applicability of simple interest prior to 30.09.2024 is still under discussion with the management of KRCL. Any adjustment arising upon finalisation of the matter will be recognised in the period in which the matter is concluded. (refer note no. 4 of accompanying statement).

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

For **Gandhi Minocha & Co.,**
Chartered Accountants
Firm No.: 000458N

(Bhupinder Singh)
(Partner)
Membership No.: 092867
UDIN: **26092867QOEQMJ6530**
Place: New Delhi
Dated: August 11, 2026

Gandhi Minocha & Co.
Chartered Accountants
Block A, Pocket 1/40, Sector -18,
Rohini, New Delhi -110089 (INDIA)
Telephone: +91 11 43582649,98100 37334
E-mail :admin@gandhiminocha.com
gandhica@yahoo.com

Independent Auditors' Limited Review Report on the Unaudited Consolidated Financial Results of RAIL VIKAS NIGAM LIMITED for the Quarter ended 30th June 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Review Report to

The Board of Directors of

RAIL VIKAS NIGAM LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **RAIL VIKAS NIGAM LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("the Listing Regulations") including relevant circulars issued by SEBI from time to time.

2. This Statement, which is the responsibility of the Holding Company's Management has been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company, 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 there under 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 and also considering the requirement of Standard on Auditing SA 600 on "Using the work of Another Auditor". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly,

we do not express an audit opinion.

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

4. The Statement includes the results of the entities as given in the Annexure to this report.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standard(Ind AS) prescribed under section 133 of Companies Act ,2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of 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 attention to the following matters:

a) The Holding company receives advance payment from Joint Venture Companies for incurring expenditure on their projects. However, in the case of one joint venture company, i.e., Krishnapatnam Railway Company Limited (KRCL), the Holding Company has incurred project expenditure and the total amount receivable from KRCL as on 30th June 2026 is Rs. 1,091.91 crore which includes Rs. 889.95 crore (as on 30th June 2025 is Rs. 1,275.25 crore which includes Rs. 889.95 crore on account of Interest) on account of Interest on delayed payment. The application of interest has been changed from compound to simple w.e.f 1st October 2024, whereas KRCL requested for application of simple interest w.e.f. 01.04.2020. The matter relating to the applicability of simple interest prior to 30.09.2024 is still under discussion with the management of KRCL. Any adjustment arising upon finalisation of the matter will be recognised in the period in which the matter is concluded. (refer note no. 4 of accompanying statement).

Our conclusion is not modified in respect of above matters.

7. **Other Matters**

a) The consolidated unaudited financial results include the interim financial results/information of 9 (Nine) subsidiaries (including two Foreign Subsidiaries having no reportable financial data) which have not been reviewed by their respective auditors, whose interim financial results/information reflect total revenue of Rs. 126.19, total net profit of Rs. 12.70 crore total comprehensive income of Rs 6.10 crore for the Quarter ended June 30, 2026 as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also include the Group's share of profit of Rs. 6.16 crores and total comprehensive income of Rs. 5.88 crores for the Quarter ended 30th June 2026 as considered in the consolidated unaudited financial results in respect of 1 (One) associate and 8 (eight) joint ventures based on their interim financial results/information, which have not been reviewed by their respective auditors.

This interim financial results / information are certified by the management. Interim financial results/information in respect of these subsidiaries, joint ventures and associates are provided by the Management. According to the information and explanations given to us by the Management, these interim financial results/information are not material to the Group.

b) In case of 1 Subsidiary (which has been deregistered on 30/06/26) and 4 Joint ventures (including one joint venture which in the process of closure) due to non-availability of financial results / information the same could not be considered for consolidation of financial results for the quarter ended June 30, 2026. According to the information and explanations given to us by the Management, the impact of non-inclusion of these interim financial results/information are not material to the Group.

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

For **Gandhi Minocha & Co.,**
Chartered Accountants
Firm No.: 000458N

(Bhupinder Singh)
(Partner)
Membership No.: 092867
UDIN: **26092867PVCAUJ4295**
Place: New Delhi
Dated: August 11, 2026

Annexure to Limited Review Report on Unaudited Consolidated Quarterly Financial results for the quarter ended 30th June 2026 of Rail Vikas Nigam Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended.

S.No	Name of Entity	Country of Incorporation
	Subsidiaries	
1	HSRC Infra Services Limited	India
2	Masakani Paradeep Road Vikas Limited	India
3	RVNL Infra South Africa #	South Africa
4	RVNL-DTCPL JV	India
5	Salasar- RVNL JV (Unincorporated)- Rwanda	--
6	RVNL Infra Middle East (Oman)	Oman
7	RVNL Middle East Contracting L.L.C. (Dubai)	Dubai
8	Rail Vikas Nigam LLC (Uzbekistan)	Uzbekistan
9	Rail Vikas Nigam Co. Ltd. (One Person Company) Kingdom of Saudi Arabia (1,00,000 SAR)	Saudi Arabia
10	Sabbavaram Sheelanagar Road Development Limited	Indian
	Joint Ventures	
11	Kutch Railways Company Limited	India
12	Haridaspur Paradip Railways Company Limited	India
13	Krishnapatnam Railways Company Limited	India
14	Bharuch Dahej Railways Company Limited	India
15	Angul Sukinda Railways Company Limited	India
16	Kyrgyzindustry-RVNL Closed Joint Stock Company ##	Kyrgyz Republic
17	Bengaluru MMLP Private Limited	India
18	Chennai MMLP Private Limited	India
19	Shimla Bypass Kaithlighat Shakral Private Limited	India
20	Indore MMLP Private Limited	India
21	Chatra Expressways Private Limited	India
22	JGPL-RVNL EPC Private Limited	India
	Associates	
23	Kinet Railway Private Limited	India

The company has been deregistered w.e.f 30/06/2026.

The company is in the process of closure.

RAIL VIKAS NIGAM LIMITED

Registered office : World Trade Center, Tower A, 6th to 9th Floor, Nauroji Nagar, New Delhi, Delhi, India, 110029

CIN : L74999DL2003GOI118633 Email : investors@rvnl.org

Statement of Standalone Unaudited Financial Results For the Quarter and Year Ended 30th June 2026

(Rs. in crore except EPS)

S.no.	Particulars	For the Quarter Ended			For the Financial Year Ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income :**				
(a)	Revenue from Operations	4,302.81	6,648.40	3,925.30	20,012.26
(b)	Other Income	152.44	167.45	201.31	806.49
	Total Income	**4,455.25**	**6,815.85**	**4,126.61**	**20,818.75**
2	**Expenses :**				
(a)	Expense of Operation	3,979.74	6,136.20	3,730.83	18,592.45
(b)	Cost of Material Consumed	62.81	155.61	-	229.21
(c)	Employee Benefits Expenses	53.08	43.54	48.88	193.13
(d)	Finance Costs	96.94	96.93	110.83	416.79
(e)	Depreciation and Amortisation Expenses	10.39	9.66	8.82	36.23
(f)	Other Expenses	35.43	92.78	64.06	248.67
	Total Expenses	**4,238.39**	**6,534.72**	**3,963.42**	**19,716.48**
3	**Profit before Exceptional items and tax (1- 2)**	**216.86**	**281.13**	**163.19**	**1,102.27**
4	Exceptional items (Net)	-	-	-	-
5	**Profit before Tax (3 + 4)**	**216.86**	**281.13**	**163.19**	**1,102.27**
6	**Tax Expense**				
(a)	Current Tax	56.30	72.06	40.99	286.95
(b)	Adjustment of tax relating to earlier periods	1.80	-	-	(7.88)
(c)	Deferred Tax	3.14	(3.20)	(5.65)	22.72
	Total Tax Expenses	**61.24**	**68.86**	**35.34**	**301.79**
7	**Net Profit after tax (5 - 6)**	**155.62**	**212.27**	**127.85**	**800.48**
8	**Other Comprehensive Income (OCI)**				
a	**Items to be reclassified to Profit or Loss in subsequent periods:**				
	Net OCI to be reclassified to Profit or Loss in subsequent periods	-	-	-	-
b	**Items not to be reclassified to Profit or Loss in subsequent periods:**				
	(i) Items not to be reclassified to Profit or Loss in subsequent periods	0.63	9.84	(0.72)	7.68
	(ii) Income tax effect thereon	(0.16)	(2.48)	0.18	(1.93)
	Net OCI not to be reclassified to Profit or Loss in subsequent periods	**0.47**	**7.36**	**(0.54)**	5.75
	Other Comprehensive Income for the period, net of tax (a+b)	**0.47**	**7.36**	**(0.54)**	5.75
9	**Total Comprehensive Income for the period (Profit and Loss & OCI), Net of Taxes (7+8)**	**156.09**	**219.63**	**127.31**	**806.23**
10	Paid up Equity Share Up Capital (Face Value of Rs. 10 per share)	2,085.02	2,085.02	2,085.02	2,085.02
11	Other Equity (Excluding Revaluation Reserve) (As per Audited Balance Sheet)				6,777.80
12	**Earnings Per Equity Share (Face Value of Rs. 10 per share)***				-
(a)	**Basic**	0.75	1.02	0.61	3.84
(b)	**Diluted**	0.75	1.02	0.61	3.84

* EPS for the Quarter not annualised.

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CIN:-
L74999DL2003GOI118633
R.V.N.L.
RAIL VIKAS NIGAM LIMITED, NEW DELHI

NOTES :

1) The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 August 2026.

2) The Standalone Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3) The Standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies to the extent applicable.

4) The Company usually receives advance payment from Joint Venture Companies for incurring expenditure on their projects. However, in the case of one joint venture company i.e. Krishnapatnam Railway Company Limited (KRCL), the Company had incurred project expenditure and the total amount receivable from KRCL as on 30th June 2026 is Rs. 1,091.91 crore which includes Rs. 889.95 crore (as on 30th June 2025 is Rs. 1,275.25 crore which includes Rs. 889.95 crore on account of Interest) on account of Interest on delayed payment. The application of interest has been changed from compound to simple w.e.f 1st October 2024, whereas KRCL requested for application of simple interest w.e.f. 01.04.2020. The matter relating to the applicability of simple interest prior to 30.09.2024 is still under discussion with the management of KRCL. Any adjustment arising upon finalisation of the matter will be recognised in the period in which the matter is concluded.

5) The Company operates in a single reportable operating segment "Development of Rail Infrastructure" as per Ind AS 108 - Operating Segments.

6) In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Rail Vikas Nigam Limited (RVNL) has deregistered its wholly owned subsidiary, namely, RVNL Infra South Africa, incorporated in South Africa, with effect from 30 June 2026.

7) Previous period figures have been regrouped/ reclassified, wherever necessary to confirm to the figures of the current period.

For and on behalf of Board of Directors

रे.वि.नि.लि.
CIN:- L74999DL2003GOI118633
R.V.N.L.
रेल विकास निगम लिमिटेड, नई दिल्ली
RAIL VIKAS NIGAM LIMITED, NEW DELHI

Saleem Ahmad
Chairman & Managing Director
DIN: 10119432

Place : New Delhi
Date : 11.08.2026

RAIL VIKAS NIGAM LIMITED

Registered office : World Trade Center, Tower A, 6th to 9th Floor, Nauroji Nagar, New Delhi, Delhi, India, 110029

CIN : L74999DL2003GOI118633 Email : investors@rvnl.org

Statement of Consolidated Unaudited Financial Results For the Quarter and Year Ended 30th June 2026

(Rs. in crore except EPS)

S.no.	Particulars	For the Quarter Ended			For the Financial Year Ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income :**				
(a)	Revenue from Operations	4,321.23	6,695.91	3,908.77	20,412.12
(b)	Other Income	141.06	84.98	228.19	775.23
	Total Income	**4,462.29**	**6,780.89**	**4,136.96**	**21,187.35**
2	**Expenses :**				
(a)	Expense of Operation	3983.02	6,142.53	3,736.82	18,937.44
(b)	Cost of Material Consumed	62.81	176.15	-	249.74
(c)	Employee Benefits Expenses	54.34	45.98	50.05	199.43
(d)	Finance Costs	97.88	97.55	110.83	418.98
(e)	Depreciation and Amortisation Expenses	10.42	9.69	8.86	36.37
(f)	Other Expenses	36.44	62.72	66.36	258.03
	Total Expenses	**4,244.91**	**6,534.62**	**3,972.92**	**20,099.99**
3	**Profit before share of profit/(loss) of associates and Joint Ventures and Tax (1-2)**	**217.38**	**246.27**	**164.04**	**1,087.36**
4	Share of Profit/(Loss) of Joint Ventures and Associate for the period	6.16	4.07	9.37	93.88
5	**Profit before Exceptional items and tax (3+4)**	**223.54**	**250.34**	**173.41**	**1,181.24**
6	**Exceptional items (Net)**	-	-	-	-
7	**Profit before Tax (5 + 6)**	**223.54**	**250.34**	**173.41**	**1,181.24**
8	**Tax Expense**				
(a)	Current Tax	59.08	72.05	44.69	295.82
(b)	Adjustment of tax relating to earlier periods	1.80	(0.02)	-	(7.90)
(c)	Deferred Tax	3.14	(3.35)	(5.64)	22.66
	Total Tax Expenses	**64.02**	**68.68**	**39.05**	**310.58**
9	**Net Profit after tax (7 - 8)**	**159.52**	**181.66**	**134.36**	**870.66**
10	**Other Comprehensive Income(OCI)**				
a	**Items to be reclassified to Profit or Loss in subsequent periods:**				
	(i) Net gain / (loss) on Foreign Currency Translation	(5.54)	3.78	-	(5.88)
	Net OCI to be reclassified to Profit or Loss in subsequent periods	**(5.54)**	**3.78**	-	**(5.88)**
b	**Items not to be reclassified to Profit or Loss in subsequent periods:**				
	(i) Items not to be reclassified to Profit or Loss in subsequent periods	0.63	9.82	(0.74)	7.66
	(ii) Income tax effect thereon	(0.16)	(2.47)	0.18	(1.93)
	(iii) Share of Other Comprehensive income/(expenses) in Associates/Joint Ventures using equity method for the period	-	(0.01)	-	(0.01)
	Net OCI not to be reclassified to Profit or Loss in subsequent periods	**0.47**	**7.34**	**(0.56)**	**5.72**
	Other Comprehensive Income for the period, net of tax (a+b)	**(5.07)**	**11.12**	**(0.56)**	**(0.16)**
11	**Total Comprehensive Income for the period (Profit and Loss & OCI), Net of Taxes (9+10)**	**154.45**	**192.78**	**133.80**	**870.50**
	Net Profit for the period attributable to:				
(a)	Equity holders of the parent	159.36	187.07	134.53	874.70
(b)	Non-controlling interests	0.16	(5.41)	(0.17)	(4.04)

रेल विकास निगम लिमिटेड, नई दिल्ली
रे.वि.नि.लि.
CIN:- L74999DL2003GOI118633
R.V.N.L.
RAIL VIKAS NIGAM LIMITED, NEW DELHI

	Other Comprehensive Income for the period attributable to:				
(a)	Equity holders of the parent	(5.07)	11.12	(0.56)	(0.16)
(b)	Non-controlling interests	-	-	-	-
	Total Comprehensive Income for the period attributable to :				
(a)	Equity holders of the parent	154.29	198.19	133.97	874.54
(b)	Non-controlling interests	0.16	(5.41)	(0.17)	(4.04)
12	Paid up Equity Share Up Capital (Face Value of Rs. 10 per share)	2,085.02	2,085.02	2,085.02	2,085.02
13	Other Equity (Excluding Revaluation Reserve) (As per Audited Balance Sheet)				7,736.82
14	**Earnings Per Equity Share (Face Value of Rs. 10 per share)***				
(a)	**Basic**	0.76	0.90	0.65	4.20
(b)	**Diluted**	0.76	0.90	0.65	4.20

* EPS for the Quarter not annualised.

NOTES :

1) The above Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 August 2026.

2) The Consolidated Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3) The Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies to the extent applicable.

4) The Holding Company usually receives advance payment from Joint Venture Companies for incurring expenditure on their projects. However, in the case of one joint venture company i.e. Krishnapatnam Railway Company Limited (KRCL), the Holding Company had incurred project expenditure and the total amount receivable from KRCL as on 30th June 2026 is Rs. 1,091.91 crore which includes Rs. 889.95 crore (as on 30th June 2025 is Rs. 1,275.25 crore which includes Rs. 889.95 crore on account of Interest) on account of Interest on delayed payment. The application of interest has been changed from compound to simple w.e.f 1st October 2024, whereas KRCL requested for application of simple interest w.e.f. 01.04.2020. The matter relating to the applicability of simple interest prior to 30.09.2024 is still under discussion with the management of KRCL. Any adjustment arising upon finalisation of the matter will be recognised in the period in which the matter is concluded.

5) The Group and Associates & Joint Ventures operates in a single reportable operating segment "Development of Rail Infrastructure" as per Ind AS 108 - Operating Segments.

6) In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Holding Company has deregistered its wholly owned subsidiary, namely, RVNL Infra South Africa, incorporated in South Africa, with effect from 30 June 2026.

7) Previous period figures have been regrouped/ reclassified, wherever necessary to confirm to the figures of the current period.

For and on behalf of Board of Directors

Saleem Ahmad
Chairman & Managing Director
DIN: 10119432

Place : New Delhi
Date : 11.08.2026

रेल विकास निगम लिमिटेड, नई दिल्ली
रे.वि.नि.लि.
CIN:- L74999DL2003GOI118633
R.V.N.L.
RAIL VIKAS NIGAM LIMITED, NEW DELHI