NAYAN PARIKH & CO.
(REGISTERED)
CHARTERED ACCOUNTANTS
OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA
PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter ended June 30, 2026 of Transrail Lighting Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Transrail Lighting Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Transrail Lighting Limited ("the Company") for the quarter ended June 30, 2026, in which are incorporated the financial results for the quarter ended on that date reviewed by branch auditors of the Company's branches located at Abu Dhabi, Afghanistan, Bangladesh, Benin, Bhutan, Botswana, Cameroon, Djbouti, Eswatini, Ethiopia, Gambia, Ghana, Italy, Jordon, Kenya, Mali, Mozambique, Nepal, Nicaragua, Philippines, Suriname, Thailand, Togo, Tanzania, Tunisia and Uganda and the Management certified results of the Company's branch located at Niger and which are included in the accompanying statement of Unaudited Standalone Financial Results being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time (The Listing Regulations).

2. **Management's responsibility**

   The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion in our report on this Statement of Unaudited Standalone Financial Results based on our review.

3. **Auditor's Responsibility**

   We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform

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the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of 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. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. **Conclusion**

Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 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 Note 6 to the standalone financial results regarding the search and seizure proceedings conducted by the Income Tax Department under Section 132 of the Income-tax Act, 1961 at various premises of the Company, including certain offices, plants and residential premises of certain directors/key managerial personnel and an Executive of the Company. Pending completion of the proceedings/investigations and in the absence of any further communication regarding outcome of the search, assessment order or demand raised from the department as of the date of this report, the consequential impact, if any, on the accompanying financial results is presently not ascertainable. The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of the Company and no material adjustments are required to these standalone financial results for the quarter ended June 30, 2026 in this regard. Our conclusion is not modified in respect of this matter.

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7. Other Matters

a) We did not review the financial results of 27 Branches included in the Unaudited Standalone Financial Results of the Company whose financial results reflect total revenues of Rs. 279.68 crores and total net profit after tax of Rs. 38.25 crores for the quarter ended on that date, as considered in the Unaudited Standalone Financial Results. The Financial Results of these branches have been reviewed by the branch auditors whose report has been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and our report, in so far as it relates to the aforesaid branches is based solely on the reports of such branch auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

All the above stated branches are located outside India. Their financial results have been prepared in accordance with accounting principles generally accepted in their respective countries.

The financials results stated above have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such branches located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our audit report in so far as it relates to the balances and affairs of such branches located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

b) We did not review the financial results of one Branch included in the Unaudited Standalone Financial Results of the Company whose financial results reflect total revenues of Rs. 15.57 crores and total net profit after tax of Rs. 5.60 crores for the quarter ended on that date, as considered in the Unaudited Standalone Financial Results. The financial results of this branch has been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch and our report, in so far as it relates to the aforesaid branch is based solely on the unaudited management financial statements. Our conclusion on the Statement is not modified in respect of this matter.

The above stated branch is located outside India. Its financial results have been prepared in accordance with accounting principles generally accepted in its country.

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c) The Statement includes the results for the quarter ended March 31, 2026, which 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 end of the third quarter of the financial year, which were subject to limited review by us.

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration Number: 107023W

Aparna Gandhi
Partner
Membership No.: 049687
Mumbai, Dated: August 06, 2026
UDIN: 26049687PLSSSC6820

TRANSRAIL

Transrail Lighting Limited
CIN: L31506MH2008PLC179012
Statement of Standalone Financial Results for the Quarter ended June 30, 2026
(All figures are Rupees in Crores unless otherwise stated)

	Particulars	For the Quarter ended			For the Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Reviewed)	(Refer Note 4)	(Reviewed)	(Audited)
I	Revenue from Operations	1,700.47	1,831.31	1,632.56	6,778.47
II	Other Operating Revenue	33.25	32.01	22.77	100.16
III	Other Income	17.37	10.15	11.97	50.07
IV	**Total Income (I+II+III)**	**1,751.09**	**1,873.47**	**1,667.30**	**6,928.70**
V	Expenses:				
	Cost of Materials Consumed	921.92	977.58	801.87	3,210.21
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(59.07)	(30.22)	(117.97)	(133.95)
	Sub-contracting Expenses	312.17	316.10	411.03	1,608.66
	Employee Benefits Expenses	85.92	82.65	77.77	322.55
	Finance Costs	55.70	54.03	49.55	218.67
	Depreciation & Amortisation	19.36	19.46	14.58	65.92
	Other Expenses	268.41	306.93	280.72	1,044.67
	Total Expenses	**1,604.41**	**1,726.53**	**1,517.55**	**6,336.73**
VI	**Profit Before Exceptional Item and Tax (IV-V)**	**146.68**	**146.94**	**149.75**	**591.97**
VII	**Exceptional Item (Refer Note 5)**	-	-	-	17.38
VIII	**Profit Before Tax (VI-VII)**	**146.68**	**146.94**	**149.75**	**574.59**
IX	Tax Expense	36.13	46.92	41.63	162.96
	1. Current Tax	36.13	46.62	41.63	162.66
	2. Deferred Tax Liability / (Asset)	-	-	-	-
	3. (Excess) / Short Provision of Tax	-	0.30	-	0.30
X	**Profit for the period (VIII-IX)**	**110.55**	**100.02**	**108.12**	**411.63**
XI	**Other Comprehensive Income / (Loss)**				
A	**Other comprehensive income to be reclassified to profit or loss in subsequent periods**				
	Exchange differences on translation of the Financial Statements of Foreign Operations	1.64	14.83	(2.40)	17.03
	Tax thereon	0.41	3.73	(0.60)	4.29
		1.23	***11.10***	***(1.80)***	***12.74***
B	**Other comprehensive income not to be reclassified to profit or loss in subsequent periods**				
	Re-measurement gains/ (losses) on defined benefit plans	(0.67)	1.05	(0.12)	1.07
	Tax thereon	(0.17)	0.27	(0.03)	0.27
		(0.50)	***0.78***	***(0.09)***	***0.80***
	Total Other Comprehensive Income (A+B)	***0.73***	***11.88***	***(1.89)***	***13.54***
XII	**Total Comprehensive Income for the period (X+XI)**	**111.28**	**111.90**	**106.23**	**425.17**
XIII	Paid up Equity Capital (Face Value of Rs. 2 each)	26.85	26.85	26.85	26.85
XIV	Other Equity				2,305.52
XV	Earning Per Equity Share (not annualised except for the year ended March)				
	(i) Par Value (Rs.)	2.00	2.00	2.00	2.00
	(ii) Basic (Rs.)	8.23	7.45	8.05	30.66
	(iii) Diluted (Rs.)	8.19	7.41	8.00	30.49

See accompanying notes forming part of the Standalone financial result

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Notes:

1. The above unaudited standalone financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors at their meeting held on August 06, 2026.

2. The above unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards ('Ind AS") prescribed under Section 133 of the Companies Act. 2013 (the 'Act'), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Statutory Auditors of the Company have carried out a limited review of the standalone financial results for the quarter ended June 30, 2026 and have issued an unmodified report thereon.

4. The figures for the quarter ended as on 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 end of the third quarter for the financial year. Also, the figures up to the third quarter were subject to limited review.

5. During the previous year ended March 31, 2026, pursuant to the notification of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, the Company assessed the financial impact based on the guidance issued by the Government and ICAI. Accordingly, an incremental impact of ₹ 17.38 crore (includes gratuity of ₹ 12.85 crore and long-term compensated absences of ₹ 4.53 crore), primarily arising due to change in wage definition, has been recognised and disclosed as "Statutory impact of new Labour Codes" under Exceptional Items in the standalone statement of profit and loss for the period ended March 31, 2026.

6. During the previous quarter ended March 31, 2026, the Income Tax Department carried out a search and seizure operation under Section 132 of the Income Tax Act, 1961 at various premises of the Company including certain offices, plants and residential premises of certain directors/key managerial personnel and an Executive of the Company. The search proceedings commenced on March 24, 2026 and concluded on March 28, 2026. The officers and executives of the Company extended full cooperation to the officials of the Income Tax Department and provided all necessary documents, information and clarifications as sought by them. No assets of the Company have been attached, and no amount has been disclosed or surrendered. The aforesaid proceedings have not had any impact on the operations of the Company and business activities continue as usual. The Company would like to emphasize that it has always maintained high standards of integrity, corporate governance and compliance in all aspects of its operations, including compliance with the provisions of the Income Tax Act. The Company has received notice dated July 22, 2026 to file Block IT Return for the period from April, 01, 2019 to March 29, 2026 within a period of 60 days covering true and correct undisclosed income.

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7. During the quarter ended June 30, 2026, pursuant to the approval of the Board of Directors at its meeting held on June 22, 2026, the Company has acquired 100% equity stake in Gactel Turnkey Projects Limited, comprising 50,00,000 equity shares of ₹ 10 each, from Ajanma Holdings Private Limited (Holding Company) for a total consideration of ₹ 10 crore. Consequently, Gactel Turnkey Projects Limited became a wholly owned subsidiary of the Company with effect from June 25, 2026.

8. During the quarter ended June 30, 2026, the Board of directors, at its meeting held on May 26, 2026, Approved the voluntary winding up of Transrail Lighting Malaysia SDN. BHD., a wholly owned subsidiary of the Company, subject to compliance with applicable laws and regulatory requirements. Since the said wholly owned subsidiary did not have any business operations, the proposed voluntary winding up will not have any material financial impact on the Company.

9. During the quarter ended June 30, 2026, pursuant to the approval of the Board of Directors at its meeting held on May 26, 2026, the Company approved further investments of AED 12,500,000 in its wholly owned subsidiary incorporated in the UAE, namely Transrail Trading LLC, subject to compliance with the applicable local laws of the UAE. Accordingly, on July 2, 2026, the Company made a further investment in Transrail Trading LLC by subscribing to 12,500 equity shares of AED 1,000 each, aggregating to AED 12,500,000 (equivalent to approximately ₹ 32.35 crore). Further, the Board of Directors, at its meeting held on July 28, 2026, approved an additional investment of AED 15,300,000 (equivalent to approximately ₹ 40.25 crore) in Transrail Trading LLC. Accordingly, on July 31, 2026, the Company made a further investment in Transrail Trading LLC by subscribing to 15,300 equity shares of AED 1,000 each, aggregating to AED 15,300,000. Upon completion of the allotment, the share capital of Transrail Trading LLC will increase to AED 28,300,000.

10. Subsequent to the quarter ended June 30, 2026, the Nomination and Remuneration Committee of the Company, at its meeting held on July 28, 2026, approved the grant of 1,89,000 stock options, each option giving the right to acquire 5 equity shares, to eligible employees under the Transrail Lighting Limited Employee Stock Option Plan – 2023 ("ESOP 2023"), in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the terms of ESOP 2023.

11. Subsequent to the quarter ended June 30, 2026, the Board of directors, at its meeting held on July 28, 2026 has declared interim dividend of ₹ 3 per equity share of the face value of ₹ 2 each for the financial year ended March 31,2027.

12. Subsequent to the quarter ended June 30, 2026, the Board of directors, at its meeting held on July 28, 2026 has approved the proposal for raising of funds by way of issuance of such number of equity shares having a face value of ₹ 2 each and/or other eligible securities or any combination thereof, for an aggregate amount not exceeding ₹ 600 crore, through a Qualified Institutions Placement ("QIP"), in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, subject to the approval of the members of the Company and receipt of such statutory, regulatory and other approvals, permissions and sanctions as may be required.

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13. In accordance with Ind AS-108 "Operating Segments", the operations of the Company are categorised in one segment viz Engineering, Procurement and Construction business (EPC).

14. Figures for the previous period have been regrouped to conform to the figures of the current period's classification wherever necessary.

For and behalf and the board of directors of
Transrail Lighting Limited

Randeep Narang
Managing Director & CEO
(DIN – 07269818)
Place: Mumbai
Date: August 06, 2026

TRANSRAIL LIGHTING LTD. MUMBAI

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OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA
PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended June 30, 2026, of Transrail Lighting Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Transrail Lighting Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Transrail Lighting Limited (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its joint ventures and associate for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. Management's responsibility
This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations.

3. Auditor's Responsibility
Our responsibility is to express a conclusion on the Statement based on our review. 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 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.

NAYAN PARIKH & CO. MUMBAI ★ Chartered Accountants ★

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4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. **The Statement includes unaudited standalone financial results of the following entities:**

Sr. No.	Name of the Entities
	Transrail Lighting Limited - Holding Company
	Subsidiaries
1	Transrail International FZE
2	Transrail Structures America INC
3	Transrail Lighting Nigeria Limited
4	Transrail Lighting Malaysia SDN BHD
5	Transrail Trading LLC
6	Gactel Turnkey Projects Limited
	Joint Ventures
1	Transrail -FECP JV- Nigeria
2	Transrail Hanbaek Consortium
3	Railsys Engineers Pvt. Ltd. - Transrail lighting Ltd. JV -"REPL-TLL JV"
4	METCON-TLL JV
5	GECPL - TLL JV
6	ALTIS - TLL JV
7	TLL-ALTIS JV
8	ITD Cementation India Limited & Transrail Lighting Limited JV
9	T-G Joint Venture
	Associate
1	CEDEC Engineering Private Limited

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6. **Conclusion**

Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. **Emphasis of Matter**

We draw attention to Note 6 to the consolidated financial results regarding the search and seizure proceedings conducted by the Income Tax Department under Section 132 of the Income-tax Act, 1961 at various premises of the Company, including certain offices, plants and residential premises of certain directors/key managerial personnel and an Executive of the Company. Pending completion of the proceedings/investigations and in the absence of any further communication regarding outcome of the search, assessment order or demand raised from the department as of the date of this report, the consequential impact, if any, on the accompanying financial results is presently not ascertainable.

The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of the Company and no material adjustments are required to these consolidated financial results for the quarter ended June 30, 2026 in this regard. Our conclusion is not modified in respect of this matter.

8. **Other Matters**

a) We did not review the financial results of five subsidiaries included in the Unaudited Consolidated Financial Results of the Company whose financial results reflect total revenue of Rs. 3.33 crores and net loss after tax of Rs. 3.01 crores for the quarter ended June 30, 2026, as considered in the consolidated financial results. These financial results, which have been reviewed by other auditors, were not prepared in accordance with the Ind AS. The management of the Company has furnished us details of Ind AS adjustments that are required in case of these financials so as to make these financial statements fit for consolidation. Our Conclusion on the unaudited consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the

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reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

All the above stated subsidiaries are located outside India. Their financial results have been prepared in accordance with accounting principles generally accepted in their respective countries.

The financials results stated above have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our audit review report in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

b) We did not review the financial results of one subsidiary included in the Unaudited Consolidated Financial Results of the Company whose financial results reflect total revenue of Rs. 0.32 crores and net profit after tax of Rs. 0.03 crores for the quarter ended June 30, 2026, as considered in the consolidated financial results. These unaudited financial statements have been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our review report, in so far as it relates to the aforesaid subsidiary is based solely on the unaudited management financial statements. Our conclusion on the Statement is not modified in respect of this.

c) We did not review the financial results of five joint ventures whose financial statements reflect the groups share of net loss of Rs. 0.05 crores for the quarter ended June 30, 2026. These unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, are based solely on the reports of the other auditors and the procedures performed by us as stated in

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paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

d) The Consolidated financial results also include the group's share of net profit of Rs. 0.01 crores for the quarter ended June 30, 2026, as considered in the consolidated financial results in respect of one associate. These unaudited financial statements have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate and our report, in so far as it relates to the aforesaid associate is based solely on the unaudited management financial statements.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

e) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year which was subject to limited review by us.

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration Number: 107023W

Aparna Gandhi
Partner
Membership No.: 049687
Mumbai, Dated: August 06, 2026
UDIN: 26049687KDJIXM2083

TRANSRAIL

Transrail Lighting Limited

CIN: L31506MH2008PLC179012

Statement of consolidated financial results for the quarter ended June 30, 2026

(All figures are Rupees in Crores unless otherwise stated)

	Particulars	For the Quarter ended			For the Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Reviewed)	(Refer Note 4)	(Reviewed)	(Audited)
I	Revenue from operations	1,702.45	1,831.48	1,637.06	6,779.98
II	Other operating revenue	33.58	32.01	22.78	100.16
III	Other income	16.63	10.91	11.40	49.07
IV	**Total income (I+II+III)**	**1,752.66**	**1,874.40**	**1,671.24**	**6,929.21**
V	Expenses:				
	Cost of materials consumed	921.94	977.57	801.86	3,210.20
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(59.06)	(30.22)	(117.98)	(133.95)
	Sub-contracting expenses	313.94	315.51	414.73	1,607.07
	Employee benefits expense	86.58	83.37	78.81	326.03
	Finance costs	55.72	54.05	49.55	218.68
	Depreciation & amortisation	19.49	19.59	14.62	66.37
	Other expenses	270.36	307.42	283.57	1,051.09
	Total expenses	**1,608.97**	**1,727.29**	**1,525.16**	**6,345.49**
VI	**Profit before share of profit of Joint venture and Associate, Exceptional item and Tax(IV-V)**	**143.69**	**147.11**	**146.08**	**583.72**
VII	Share of profit of joint venture and Associate	0.32	(3.29)	0.75	0.62
VIII	**Profit Before Exceptional item and Tax**	**144.01**	**143.82**	**146.83**	**584.34**
IX	**Exceptional Item (refer Note 5)**	-	-	-	**17.38**
X	**Profit before tax (VIII-IX)**	**144.01**	**143.82**	**146.83**	**566.96**
XI	Tax expense	36.13	47.00	41.64	163.04
	1. Current tax	36.13	46.70	41.64	162.74
	2. Deferred tax liability / (asset)	-	-	-	-
	3. (Excess) / Short provision of tax	-	0.30	-	0.30
XII	**Profit for the period (X-XI)**	**107.88**	**96.82**	**105.19**	**403.92**
XIII	**Other comprehensive income**				
A	**Other comprehensive income to be reclassified to profit or loss in subsequent periods**				
	Exchange differences on translation of the financial statements of foreign operations	1.52	12.81	(9.53)	9.34
	Tax thereon	0.41	3.73	(0.60)	4.29
		1.11	***9.08***	***(8.93)***	***5.05***
B	**Other comprehensive income not to be reclassified to profit or loss in subsequent periods**				
	Re-measurement gains/ (losses) on defined benefit plans	(0.67)	1.05	(0.12)	1.07
	Tax thereon	(0.17)	0.27	(0.03)	0.27
		(0.50)	***0.78***	***(0.09)***	***0.80***
	Total other comprehensive income (A+B)	***0.61***	***9.86***	***(9.02)***	***5.85***
XIV	**Total comprehensive income for the period (XII+XIII)**	**108.49**	**106.68**	**96.17**	**409.77**
	Profit for the year attributable to:				
	Owners of the company	107.88	96.82	105.19	403.92
	Non controlling interest	-	-	-	-
	Other comprehensive income for the year attributable to:				
	Owners of the company	0.61	9.86	(9.02)	5.85
	Non controlling interest	-	-	-	-
	Total comprehensive income for the year attributable to:				
	Owners of the company	108.49	106.68	96.17	409.77
	Non controlling interest	-	-	-	-
XV	Paid up equity capital (face value of Rs. 2 each)	26.85	26.85	26.85	26.85
XVI	Other equity				2,256.56
XVII	Earning per equity share (not annualised except for the year ended March)				
	(i) Par value (Rs.)	2.00	2.00	2.00	2.00
	(ii) Basic (Rs.)	8.04	7.21	7.34	30.09
	(iii) Diluted (Rs.)	7.99	7.17	7.78	29.92

See accompanying notes forming part of the consolidated financial results.

TRANSRAIL LIGHTING MUMBAI LTD.

SIGNED FOR IDENTIFICATION NAYAN PARIKH & CO. MUMBAI Chartered Accountants

TRANSRAIL LIGHTING LIMITED

Corporate & Registered Office :

501 A, B, C, E Fortune 2000, Block-G, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India

Tel: +91 22 61979600 | Web: www.transrail.in | CIN: L31506MH2008PLC179012.

Notes:

1. The above unaudited consolidated financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors at their meeting held on August 06, 2026.

2. The above unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards ('Ind AS") prescribed under Section 133 of the Companies Act. 2013 (the 'Act'), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Statutory Auditors of the Company have carried out a limited review of the consolidated financial results for the quarter ended June 30, 2026 and have issued an unmodified review report thereon.

4. The figures for the quarter ended as on 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 end of the third quarter for the financial year. Also, the figures up to the third quarter were subject to limited review.

5. During the previous year ended March 31, 2026, pursuant to the notification of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, the Company assessed the financial impact based on the guidance issued by the Government and ICAI. Accordingly, an incremental impact of ₹ 17.38 crore (includes gratuity of ₹ 12.85 crore and long-term compensated absences of ₹ 4.53 crore), primarily arising due to change in wage definition, has been recognised and disclosed as "Statutory impact of new Labour Codes" under Exceptional Items in the standalone statement of profit and loss for the period ended March 31, 2026.

6. During the previous quarter ended March 31, 2026, the Income Tax Department carried out a search and seizure operation under Section 132 of the Income Tax Act, 1961 at various premises of the Company including certain offices, plants and residential premises of certain directors/key managerial personnel and an Executive of the Company. The search proceedings commenced on March 24, 2026 and concluded on March 28, 2026. The officers and executives of the Company extended full cooperation to the officials of the Income Tax Department and provided all necessary documents, information and clarifications as sought by them. No assets of the Company have been attached, and no amount has been disclosed or surrendered. The aforesaid proceedings have not had any impact on the operations of the Company and business activities continue as usual. The Company would like to emphasize that it has always maintained high standards of integrity, corporate governance and compliance in all aspects of its operations, including compliance with the provisions of the Income Tax Act. The Company has received notice dated July 22, 2026 to file Block IT Return for the period from April, 01,

TRANSRAIL LIGHTING LTD. MUMBAI

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2019 to March 29, 2026 within a period of 60 days covering true and correct undisclosed income.

7. During the quarter ended June 30, 2026, pursuant to the approval of the Board of Directors at its meeting held on June 22, 2026, the Company has acquired 100% equity stake in Gactel Turnkey Projects Limited, comprising 50,00,000 equity shares of ₹ 10 each, from Ajanma Holdings Private Limited (Holding Company) for a total consideration of ₹ 10 crore. Consequently, in accordance with Appendix C of Ind AS 103 'Business Combinations', the Company has restated the reported results of previous period to include Gactel Turnkey Projects Limited from the date of common control of Ajanma Holdings Private Limited further these restated comparatives are based on the management certified financial statement.

8. During the quarter ended June 30, 2026, the Board of directors, at its meeting held on May 26, 2026, Approved the voluntary winding up of Transrail Lighting Malaysia SDN. BHD., a wholly owned subsidiary of the Company, subject to compliance with applicable laws and regulatory requirements. Since the said wholly owned subsidiary did not have any business operations, The management does not expect the proposed winding up to have any material impact on the consolidated financial statements of the Company.

9. During the quarter ended June 30, 2026, pursuant to the approval of the Board of Directors at its meeting held on May 26, 2026, the Company approved further investments of AED 12,500,000 in its wholly owned subsidiary incorporated in the UAE, namely Transrail Trading LLC, subject to compliance with the applicable local laws of the UAE. Accordingly, on July 2, 2026, the Company made a further investment in Transrail Trading LLC by subscribing to 12,500 equity shares of AED 1,000 each, aggregating to AED 12,500,000 (equivalent to approximately ₹ 32.35 crore). Further, the Board of Directors, at its meeting held on July 28, 2026, approved an additional investment of AED 15,300,000 (equivalent to approximately ₹40.25 crore) in Transrail Trading LLC. Accordingly, on July 31, 2026, the Company made a further investment in Transrail Trading LLC by subscribing to 15,300 equity shares of AED 1,000 each, aggregating to AED 15,300,000. Upon completion of the allotment, the share capital of Transrail Trading LLC will increase to AED 28,300,000.

10. Subsequent to the quarter ended June 30, 2026, the Nomination and Remuneration Committee of the Company, at its meeting held on July 28, 2026, approved the grant of 1,89,000 stock options, each option giving the right to acquire 5 equity shares, to eligible employees under the Transrail Lighting Limited Employee Stock Option Plan – 2023 ("ESOP 2023"), in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the terms of ESOP 2023.

11. Subsequent to the quarter ended June 30, 2026, the Board of directors, at its meeting held on July 28, 2026 has declared interim dividend of ₹ 3 per equity share of the face value of ₹ 2 each for the financial year ended March 31,2027.

12. Subsequent to the quarter ended June 30, 2026, the Board of directors, at its meeting held on July 28, 2026 has approved the proposal for raising of funds by way of issuance of such number of equity shares having a face value of ₹ 2 each and/or other eligible securities or any

TRANSRAIL LIGHTING LTD. MUMBAI

STAMPED FOR IDENTIFICATION NAYAN PARIKH & CO. Chartered Accountants combination thereof, for an aggregate amount not exceeding ₹ 600 crore, through a Qualified Institutions Placement ("QIP"), in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, subject to the approval of the members of the Company and receipt of such statutory, regulatory and other approvals, permissions and sanctions as may be required.

13. a) In accordance with Ind AS-108 "Operating Segments", the operations of the Group are categorised in one segment viz. Engineering, Procurement and Construction business (EPC). The geographic information of the Group's revenues by the Company's country of domicile and other countries is tabulated hereunder:

(₹ in Crore)

Particulars	Quarter ended			For the Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
In India	1098.30	953.61	552.84	3,356.14
Outside India	604.15	877.87	1,084.22	3,423.84
Total	**1702.45**	**1,831.48**	**1,637.06**	**6,779.98**

b) The geographic information of the Non-current assets "outside India" being less than 10% of the total Non-current assets of the group and therefore, not disclosed separately.

14. The above unaudited consolidated financial results include unaudited standalone financial results of the following entities:

Sr. No.	Name of the Entities
	Transrail Lighting Limited - Holding Company
	Subsidiaries
1	Transrail International FZE
2	Transrail Structures America INC
3	Transrail Lighting Nigeria Limited
4	Transrail Lighting Malaysia SDN BHD
5	Transrail Trading LLC
6	Gactel Turnkey Projects Limited
	Joint Ventures
1	Transrail Lighting Limited - First Capital Energy & Power India Limited JV-Nigeria (TLL-FECP JV-Nigeria)
2	Transrail Hanbaek Consortium
3	Railsys Engineers Pvt. Ltd. - Transrial lighting Ltd. JV -"REPL-TLL JV"
4	TLL Metcon Pravesh JV
5	GECPL TLL JV

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Sr. No.	Name of the Entities
6	ALTIS - TLL JV
7	TLL-ALTIS JV
8	ITD Cementation India Limited & Transrail Lighting Limited JV
9	T-G JOINT VENTURE
	Associate
1	CEDEC Engineering Private Limited

15. Figures for the previous period have been regrouped to conform to the figures of the current period's classification wherever necessary.

For and behalf and the board of directors of
Transrail Lighting Limited

Randeep Narang
Managing Director & CEO
(DIN – 07269818)
Place: Mumbai
Date: August 06, 2026

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