

Date: February 14, 2026

**The Listing Compliance Department  
Calcutta Stock Exchange Limited  
7, Lyons Range Kolkata 700001  
SCRIP CODE:023080**

Dear Sir/Madam,

**Ref: Outcome of Board Meeting held on Saturday, February 14, 2026**

We write to inform you that pursuant to Regulations 30, 33 and other applicable Regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("SEBI LODR"), the Board of Directors of the Company, at its meeting held today i.e., February 14, 2026, inter alia, has considered, approved and taken note of the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the 3rd quarter / nine months ended on December 31, 2025 pertaining to the Financial Year 2025- 26.

A copy of the said results along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith for your record as "Annexure A".

The Meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.10 p.m.

You are requested to acknowledge the afore-mentioned information and oblige.

Yours faithfully,  
**For Avadh Rail Infra Limited**



**Abhishek Saraff  
Managing Director  
DIN: 00355289**



**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
AVADH RAIL INFRA Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of Avadh Rail Infra Limited ("the Holding Company"), its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group") and the share of the net profit/(Loss) after tax and comprehensive income / loss of its jointly controlled entities and associate companies for the quarter ended 31<sup>st</sup> December, 2025, being submitted by the Holding Company pursuant to requirement of Regulation 33 and Regulation 52 read with section 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding 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", 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 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has been prepared in all material respects 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 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The interim financial statements/ financial information of six subsidiary reflects total revenue (net) of Rs. 188.40 Lakhs, total net profit/ (loss) after tax of Rs. 23.65 Lakhs and total comprehensive income/(loss) of Rs NIL for the quarter ended 31<sup>st</sup> December 2025 as considered in the consolidated unaudited financial results. These interim financial statements / special purpose financial information have been reviewed by other auditor and their reports, vide our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the 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 the above matter.

6. The consolidated statement includes the results of the entities Listed in Annexure A.

For **SUNIL KEDIA & CO**  
Chartered Accountants  
Firm Registration No.- 323673E

Sunil Kumar Kedia  
(Partner)  
Membership No. 058715  
UDIN- 26058715LHWE993102  
Place: Kolkata  
Date: 14<sup>th</sup> February, 2026



AVADH RAIL INFRA LIMITED

PA-5,INDUSTRIAL COMPLEX,MM NAGAR,CHENNAI-603209

CIN : U25199TN1980PLC008354 Email : Info@avadhrail.com, Website : www.avadhrail.com

Statement of Unaudited Consolidated Financial Results for the Quarter & nine month ended 31st Dec 2025

Annexure A

₹ in Lakhs

| Sr No | Particulars                                                                                                                       | Quarters Ended  |                |                 | Nine Month Ended |                 | Year ended      |
|-------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------|----------------|-----------------|------------------|-----------------|-----------------|
|       |                                                                                                                                   | 31.12.2025      | 30.09.2025     | 31.12.2024      | 31.12.2025       | 31.12.2024      | 31.03.2025      |
| 1     | Revenue from Operations                                                                                                           |                 |                |                 |                  |                 |                 |
|       | Sales/Services Income from Operation                                                                                              | 10837.57        | 9059.48        | 10286.89        | 26410.99         | 31585.62        | 44145.50        |
|       | <b>Total Revenue from Operations</b>                                                                                              | <b>10837.57</b> | <b>9059.48</b> | <b>10286.89</b> | <b>26410.99</b>  | <b>31585.62</b> | <b>44145.50</b> |
| 2     | Other Income                                                                                                                      |                 |                |                 |                  |                 |                 |
|       | Others (Please Specify)                                                                                                           | 176.12          | 277.83         | (.09)           | 550.98           | 206.46          | 572.76          |
| 3     | <b>Total Income (1+2)</b>                                                                                                         | <b>11013.69</b> | <b>9337.30</b> | <b>10286.80</b> | <b>26961.97</b>  | <b>31792.08</b> | <b>44718.26</b> |
| 4     | Expenses                                                                                                                          |                 |                |                 |                  |                 |                 |
|       | Cost of Material Consumed                                                                                                         | 9324.23         | 3814.68        | 6381.74         | 20959.20         | 24469.82        | 25427.14        |
|       | Changes in Inventories of finished goods, stock-in-trade and work-in-progress                                                     | (1352.29)       | (89.08)        | (769.27)        | (3069.75)        | (1627.72)       | (1636.07)       |
|       | Employee Benefits Expenses                                                                                                        | 729.09          | 1019.93        | 946.56          | 2455.92          | 2423.81         | 3351.90         |
|       | Finance Costs                                                                                                                     | 278.11          | 218.55         | 59.45           | 627.35           | 159.87          | 303.44          |
|       | Depreciation, Amortization and Impairment                                                                                         | 130.66          | 266.07         | 185.14          | 567.10           | 485.42          | 691.12          |
|       | Other Expenses                                                                                                                    | 820.24          | 2401.42        | 2375.70         | 2239.28          | 2297.66         | 10131.17        |
|       | <b>Total Expenses</b>                                                                                                             | <b>9930.05</b>  | <b>7631.57</b> | <b>9179.32</b>  | <b>23779.09</b>  | <b>28208.86</b> | <b>38268.70</b> |
| 5     | <b>Profit / (Loss) before Tax &amp; Exceptional Items (3-4)</b>                                                                   | <b>1083.64</b>  | <b>1705.74</b> | <b>1107.48</b>  | <b>3182.88</b>   | <b>3583.22</b>  | <b>6449.55</b>  |
| 6     | Exceptional Items                                                                                                                 |                 |                |                 |                  |                 |                 |
| 7     | <b>Profit / (Loss) before Tax and share of net profit(loss) of investment accounted using equity method (5-6)</b>                 | <b>1083.64</b>  | <b>1705.74</b> | <b>1107.48</b>  | <b>3182.88</b>   | <b>3583.22</b>  | <b>6449.55</b>  |
| 8     | Share of Net Profit(Loss) of Joint Ventures, Associates and Limited Liability Partnership accounted using equity method           |                 |                |                 | (4.42)           |                 | 29.35           |
|       | <b>Profit before tax (7+8)</b>                                                                                                    | <b>1083.64</b>  | <b>1705.74</b> | <b>1107.48</b>  | <b>3178.46</b>   | <b>3583.22</b>  | <b>6478.90</b>  |
| 9     | Tax Expenses                                                                                                                      |                 |                |                 |                  |                 |                 |
|       | Current                                                                                                                           | 177.56          | 462.19         | 282.76          | 820.47           | 915.83          | 1657.15         |
|       | MAT Credit Entitlement                                                                                                            |                 |                |                 |                  |                 |                 |
|       | Deferred Tax                                                                                                                      | 38.85           | 9.53           | 14.15           | 54.43            | 28.14           | 52.41           |
|       | Earlier Year Tax                                                                                                                  |                 |                | 0.80            |                  | 3.82            | 4.83            |
|       | <b>Total Tax Expenses</b>                                                                                                         | <b>216.41</b>   | <b>471.72</b>  | <b>297.71</b>   | <b>874.90</b>    | <b>947.80</b>   | <b>1714.39</b>  |
| 10    | <b>Profit after Tax (8-9)</b>                                                                                                     | <b>867.23</b>   | <b>1234.02</b> | <b>809.77</b>   | <b>2303.56</b>   | <b>2635.42</b>  | <b>4764.51</b>  |
|       | Attributable to :                                                                                                                 |                 |                |                 |                  |                 |                 |
|       | (a) shareholders of the company                                                                                                   | 849.52          | 1278.68        | 822.18          | 2426.44          | 2689.57         | 4895.78         |
|       | (b) non controlling interest                                                                                                      | 17.71           | (44.67)        | (12.41)         | (122.88)         | (54.14)         | (131.27)        |
| 11    | Other Comprehensive Income                                                                                                        |                 |                |                 |                  |                 |                 |
|       | A. Items that will not be classified to Profit or Loss                                                                            |                 |                |                 |                  |                 |                 |
|       | i) Items that will not be classified to Profit or Loss                                                                            | (3.40)          | (28.53)        | (5.63)          | (37.98)          | (15.60)         | (21.66)         |
|       | ii) Income Tax relating to Items that will not be reclassified to Profit or Loss                                                  | (.85)           | (8.70)         |                 | (9.56)           |                 |                 |
|       | <b>Sub-Total A</b>                                                                                                                | <b>(4.25)</b>   | <b>(37.23)</b> | <b>(5.63)</b>   | <b>(47.54)</b>   | <b>(15.60)</b>  | <b>(21.66)</b>  |
|       | B. i) Items that will be classified to Profit or Loss                                                                             |                 |                |                 |                  |                 |                 |
|       | ii) Income Tax relating to Items that will be reclassified to Profit or Loss                                                      |                 |                |                 |                  |                 |                 |
|       | <b>Sub-Total B</b>                                                                                                                |                 |                |                 |                  |                 |                 |
|       | <b>Other Comprehensive Income (A+B)</b>                                                                                           | <b>(4.25)</b>   | <b>(37.23)</b> | <b>(5.63)</b>   | <b>(47.54)</b>   | <b>(15.60)</b>  | <b>(21.66)</b>  |
| 12    | <b>Total Comprehensive Income for the Period (10+11) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)</b> | <b>862.98</b>   | <b>1196.78</b> | <b>804.13</b>   | <b>2256.02</b>   | <b>2619.83</b>  | <b>4742.84</b>  |
|       | Attributable to :                                                                                                                 |                 |                |                 |                  |                 |                 |
|       | (a) shareholders of the company                                                                                                   | 845.27          | 1241.45        | 816.54          | 2378.90          | 2673.97         | 4874.11         |
|       | (b) non controlling interest                                                                                                      | 17.71           | (44.67)        | (12.41)         | (122.88)         | (54.14)         | (131.27)        |
|       | Paid-up Equity Share Capital (Face Value of ₹ 10/- each)                                                                          | 53.34           | 53.34          | 52.75           | 53.34            | 52.75           | 52.75           |
|       | Other Equity*                                                                                                                     |                 |                |                 |                  |                 | 17431.20        |
| 15    | Earnings per Share (Face Value 10/- Each)#                                                                                        |                 |                |                 |                  |                 |                 |
|       | a) Basic                                                                                                                          | 161.79          | 224.37         | 152.44          | 422.95           | 496.65          | 889.21          |
|       | b) Diluted                                                                                                                        | 161.79          | 224.37         | 152.44          | 422.95           | 496.65          | 889.21          |

\* Excludes non-controlling interest.

# EPS is not annualized for the quarter ended Dec 31, 2025, quarter ended Sept 30, 2025 and quarter ended Dec 31, 2024.

Notes :

- As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls in single line of products/services i.e. Railway products/contracts. Hence, Segment reporting is not applicable to the company.
- Above Consolidated Results were reviewed and recommended by Audit Committee and taken on record by Board of Directors in their Meeting held on Feb 14,
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- The figures for the quarter ended Dec 31, 2025 represent the difference between the unaudited figures in respect of Sept 30,2025 quarter and the figures for the Nine months ended Dec 31, 2025 respectively which were subject to limited review.
- Previous period/year figure have been regrouped/rearranged/reclassified wherever necessary to correspond with the current period / year classification / The Statutory Auditors have carried Limited Review of the consolidated financial results for the quarter ended Dec 2025 and have issued an unmodified conclusion on the same.

Place: Lucknow  
Date: 14.02.2026



For Avadh Rail Infra Limited

Abhishek Saraff  
Managing Director  
DIN: 00355289