

No. RITES/SECY/NSE

Date: August 06, 2025

To Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai – 400051	To Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
<b>Scrip Code- RITES</b>	<b>Scrip Code- 541556</b>

**Subject: Outcome of Board Meeting held on 06<sup>th</sup> August, 2025**

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 06<sup>th</sup> August, 2025 has *inter alia*, considered and:

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2025.
2. Declared 1<sup>st</sup> (First) interim dividend for the Financial Year 2025-26 at the rate of ₹ 1.30 per share (13 % of paid-up share capital) of the Company. Further, the record date set for the purpose of payment of 1<sup>st</sup> Interim Dividend for Financial Year 2025-26 is Tuesday, August 12, 2025.
3. Approved the appointment of M/s Agarwal S. & Associates, Company Secretaries (FRN No.: P2003DE049100) as the Secretarial Auditor of the Company for a period of five years i.e. from the Financial Year 2025-26 to 2029-30, subject to approval of shareholders of the Company at the ensuing Annual General Meeting.

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

Details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 are also enclosed as “**Annexure-A**” herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 11.00 A.M. and concluded at 03:00 P.M.

Thanking You,

Yours sincerely,  
For **RITES Limited**

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

**Transforming to GREEN**

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

**CIN: L74899DL1974GOI007227**

**Annexure-A**

**Details required as per the Regulations 30 of the Listing Regulations and Circulars issued thereunder are as below:**

S. No.	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s Agarwal S. & Associates, Company Secretaries as the Secretarial Auditor of the Company.
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	FY 2025-26 to FY 2029-30  Term: Appointed as Secretarial Auditor of the Company for a period of five years i.e. from the Financial Year 2025-26 to 2029-30 subject to approval of shareholders at the ensuing Annual General Meeting.
3	Brief profile (in case of appointment)	M/s. Agarwal S. & Associates is a Firm of Practising Company Secretaries registered in 2003 with the Institute of Company Secretaries of India (ICSI) having registered office at New Delhi. The Firm has extensive experience in handling Secretarial Audit of large listed entities especially Public Sector Undertakings. Further, M/s. Agarwal S. & Associates is peer reviewed firm by the ICSI. The Firm also provides professional services in the field of Corporate Governance, legal due diligence, restructuring and compliance management.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Transforming to GREEN**

कॉर्पोरेट कार्यालय: शिखर, प्लॉट नं. 1, सेक्टर-29, गुरुग्राम-122 001 (भारत), **Corporate Office:** Shikhar, Plot No.1, Sector-29, Gurugram-122 001 (INDIA)  
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**CIN: L74899DL1974GOI007227**

# RITES LIMITED

CIN: L74899DL1974GOI007227

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



## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2025

(₹ in Crores except EPS)

Particulars	Quarter Ended			Year Ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
<b>1. Income</b>				
(a) Revenue from Operations	455.73	586.61	453.78	2,095.31
(b) Other Income	20.18	36.04	21.36	147.85
<b>Total Income [a+b]</b>	<b>475.91</b>	<b>622.65</b>	<b>475.14</b>	<b>2,243.16</b>
<b>2. Expenses</b>				
(a) Employee Benefits Expense	126.13	126.47	130.10	502.17
(b) Travel	12.81	14.06	10.60	53.51
(c) Supplies & Services	209.36	250.09	215.15	1,015.98
(d) Purchases for Export	25.61	52.92	0.98	73.56
(e) Changes in Inventories of Stock in Trade	(22.97)	(52.37)	(0.63)	(70.65)
(f) Finance Cost	1.42	1.29	1.05	5.64
(g) Depreciation & Amortisation Expenses	13.20	14.53	12.12	52.94
(h) Other Expenses	20.60	33.83	19.32	110.78
<b>Total Expenses [a+b+c+d+e+f+g+h]</b>	<b>386.16</b>	<b>440.82</b>	<b>388.69</b>	<b>1,743.93</b>
<b>3. Profit/(Loss) Before Tax* [1-2]</b>	<b>89.75</b>	<b>181.83</b>	<b>86.45</b>	<b>499.23</b>
<b>4. Tax Expense:</b>				
(a) Current Year	(22.05)	(40.02)	(21.28)	(108.45)
(b) Earlier Years	0.00	0.00	0.00	(0.01)
(c) Deferred Tax	(1.05)	(7.40)	(0.31)	(10.55)
<b>Total Tax Expenses [a+b+c]</b>	<b>(23.10)</b>	<b>(47.42)</b>	<b>(21.59)</b>	<b>(119.01)</b>
<b>5. Profit/(Loss) After Tax for the Period/Year* [3+4]</b>	<b>66.65</b>	<b>134.41</b>	<b>64.86</b>	<b>380.22</b>
<b>6. Items that will not be reclassified subsequently to Profit &amp; Loss</b>				
(a) Remeasurements of the Defined Benefit Liability/Asset	0.62	(2.36)	1.71	2.48
(b) Income Tax Effect	(0.16)	0.60	(0.43)	(0.62)
<b>Total Other Comprehensive Income(Net of Tax) [a+b]</b>	<b>0.46</b>	<b>(1.76)</b>	<b>1.28</b>	<b>1.86</b>
<b>7. Total Comprehensive Income for the Period/Year [5+6]</b>	<b>67.11</b>	<b>132.65</b>	<b>66.14</b>	<b>382.08</b>
8. Paid-up Equity Share Capital (Face value of ₹10/- each)	480.60	480.60	240.30	480.60
9. Other Equity (excluding non-controlling interest)				2,052.70
<b>10. Earnings per share (EPS)** (NOTE No.5)</b>				
(a) Basic (₹)	1.39	2.80	1.35	7.91
(b) Diluted (₹)	1.39	2.80	1.35	7.91

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

\*\* EPS is not annualized for the quarter ended June 30, 2025, March 31, 2025 & June 30, 2024.

### Notes:

- The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 06<sup>th</sup> August, 2025.
- The Financial Results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- Ministry of Railways (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Pursuant to requisite approval of the Board and Shareholders of IRSDC, the process of voluntary liquidation of IRSDC has been initiated. Financial Statements of IRSDC has been prepared on liquidation basis. As on 30.06.2025, net worth of IRSDC comes to ₹238.69 Crores, out of which 24% share i.e. ₹57.29 Crores belong to RITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
- The Company has an investment of ₹ 0.60 Crore in MMG- Metro Management Group Limited. Pursuant to requisite approval of Board & Shareholders of MMG-Metro Management Group Limited, the process of voluntary dissolution has been initiated. The company has already impaired the value of investment in MMG-Metro Management Group Limited.
- The Company has allotted 24,03,01,887 equity shares of ₹ 10/- each as fully paid bonus shares in the ratio of one equity share of ₹ 10/- each for every one equity share held on record date i.e. 20<sup>th</sup> September 2024. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all the periods presented. Additionally, the company has increased the Authorized Share Capital from ₹300 Crores to ₹ 600 Crores during the Financial Year 2024-25.
- The Board of Directors have declared 1<sup>st</sup> interim Dividend of ₹ 1.30 per share (face value of ₹10 per share) for the financial year 2025-26.
- Figures for the quarter ended 31<sup>st</sup> March, 2025 are the balancing figures between audited figures in respect of the full financial year and the figures for nine months ended 31<sup>st</sup> December, 2024 which were subject to limited review.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer  
DIN: 07610499

Place: Gurugram  
Dated: 06-08-2025



# RITES LIMITED



CIN: L74899DL1974GOI007227

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

## STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Crores)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>				
	a) Consultancy - Domestic	243.79	307.45	229.52	1,058.16
	b) Consultancy - Abroad	17.60	28.90	14.93	74.71
	c) Export Sale	3.35	7.48	4.96	15.49
	d) Leasing -Domestic	42.59	41.13	33.71	150.34
	e) Turnkey Construction Projects	148.40	201.65	170.66	796.61
	<b>TOTAL (Revenue from Operations)</b>	<b>455.73</b>	<b>586.61</b>	<b>453.78</b>	<b>2,095.31</b>
<b>2</b>	<b>SEGMENT RESULTS</b>				
	<b>Profit/(Loss) before interest &amp; tax</b>				
	a) Consultancy - Domestic	78.86	135.93	80.31	381.94
	b) Consultancy - Abroad	5.27	15.80	3.52	29.70
	c) Export Sale	(0.79)	6.08	2.37	9.14
	d) Leasing -Domestic	16.35	14.15	12.91	52.75
	e) Turnkey Construction Projects	2.28	4.44	2.09	11.35
	<b>TOTAL</b>	<b>101.97</b>	<b>176.40</b>	<b>101.20</b>	<b>484.88</b>
	Add: a) Interest	19.50	18.31	17.76	66.50
	b) Unallocable Income	0.68	17.73	3.60	81.35
	<b>TOTAL</b>	<b>122.15</b>	<b>212.44</b>	<b>122.56</b>	<b>632.73</b>
	Less: a) Finance Cost	1.42	1.29	1.05	5.64
	b) Other Unallocable Expenditure	30.98	29.32	35.06	127.86
<b>3</b>	<b>PROFIT BEFORE TAX</b>	<b>89.75</b>	<b>181.83</b>	<b>86.45</b>	<b>499.23</b>

**Note:**

Assets and Liabilities used in the Company's business are not identified to the reportable segments as these are used interchangeably between segments. The Company believes that it is not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.

For & on behalf of the Board of Directors



Place: Gurugram  
Dated: 06-08-2025

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

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter ended June 30, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of RITES Limited**

1. We have reviewed the accompanying Statement of the standalone unaudited financial results of **RITES Limited** ("Company") for the quarter June 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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, applicable accounting standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**  
We draw your attention to Note No. 3 to the Standalone Financial Results wherein it is mentioned that the Financial Statements of one of the Jointly controlled entities Indian Railway Stations Development Corporation Limited (IRSDC) have been prepared on liquidation basis and stating that the company does not perceive any impairment at present in the value of investments held by the company in IRSDC.

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

Our conclusion is not modified in respect to this matter.



6. The accompanying Statement and other financial information includes:
- a) The result of four joint operations including two joint operations located outside India, whose interim financial results reflect share of total revenues of Rs. 19.99 crores and share of total net profit/ (loss) after tax of Rs. 0.05 crores for the quarter ended June 30, 2025 is considered in the Statement. These interim financial results and other financial information have been reviewed by the auditors of these joint operations, whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the reports of their Auditors and the procedures performed by us as stated in paragraph 3 above.
  - b) The share of total revenues of Rs. 0.04 crores and share of net profit/ (loss) after tax of Rs. (0.12) crores for the quarter ended June 30, 2025 in respect of eight joint operations. Financial information of these eight joint operations have not been reviewed by their auditors and have been certified by the management.

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

**For Pawan Puri and Associates**  
Chartered Accountants  
Firm's Registration No: 005950N



**CA. Simranpreet Singh**  
Partner  
Membership. No: 518262  
UDIN: 25518262BMHLRX2202

**Place:** Gurugram  
**Date:** August 06, 2025

# BITES LIMITED

CIN: L74899DL1974GOI007227

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



## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2025

(₹ in crores except EPS)

Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Income</b>				
(a) Revenue from Operations	489.74	615.43	485.76	2,217.81
(b) Other Income	21.98	23.52	22.49	105.71
<b>Total Income [a+b]</b>	<b>511.72</b>	<b>638.95</b>	<b>508.25</b>	<b>2,323.52</b>
<b>2. Expenses</b>				
(a) Employee Benefits Expense	126.36	126.85	130.38	503.37
(b) Travel	12.93	14.22	10.74	54.21
(c) Supplies & Services	209.73	251.06	215.81	1,018.52
(d) Purchases for Export	25.61	52.92	0.98	73.56
(e) Changes in Inventories of Stock in Trade	(22.97)	(52.37)	-0.63	(70.65)
(f) Generation Expenses	2.20	2.15	2.31	8.55
(g) Finance Cost	1.42	1.29	1.05	5.80
(h) Depreciation & Amortisation Expenses	15.49	16.79	14.41	62.12
(i) Other Expenses	21.73	34.99	20.39	115.25
<b>Total Expenses [a+b+c+d+e+f+g+h+i]</b>	<b>392.50</b>	<b>447.90</b>	<b>395.44</b>	<b>1,770.73</b>
<b>3. Profit Before Share of Net Profit/(Loss) of Joint Ventures [1-2]</b>	<b>119.22</b>	<b>191.05</b>	<b>112.81</b>	<b>552.79</b>
4. Share of Net Profit/(Loss) of Joint Ventures	2.37	3.70	2.17	12.23
<b>5. Profit/(Loss) Before Tax* [3+4]</b>	<b>121.59</b>	<b>194.75</b>	<b>114.98</b>	<b>565.02</b>
<b>6. Tax Expense:</b>				
(a) Current Year	(29.94)	(46.17)	(28.28)	(135.29)
(b) Earlier Years	0.00	0.00	0.00	(0.01)
(c) Deferred Tax	(0.76)	(7.25)	3.74	(6.06)
<b>Total Tax Expenses [a+b+c]</b>	<b>(30.70)</b>	<b>(53.42)</b>	<b>(24.54)</b>	<b>(141.36)</b>
<b>7. Profit/(Loss) After Tax for the Period/Year* [5+6]</b>	<b>90.89</b>	<b>141.33</b>	<b>90.44</b>	<b>423.66</b>
<b>8. Other Comprehensive Income</b>				
(a) Items that will be reclassified subsequently to Profit & Loss				
(i) Foreign Currency Translation Reserve	0.10	0.09	0.07	0.13
(ii) Income Tax Effect	0.00	0.00	0.00	0.00
<b>Sub-Total [i+ii]</b>	<b>0.10</b>	<b>0.09</b>	<b>0.07</b>	<b>0.13</b>
(b) Items that will not be reclassified subsequently to Profit & Loss				
(i) Remeasurements of the Defined Benefit Liability/Asset	0.62	(2.36)	1.71	2.48
(ii) Remeasurements of the Defined Benefit Liability/Asset of Joint Ventures	0.00	0.00	0.00	0.00
(iii) Income Tax Effect	(0.16)	0.60	(0.43)	(0.62)
<b>Sub-Total [i+ii+iii]</b>	<b>0.46</b>	<b>(1.76)</b>	<b>1.28</b>	<b>1.86</b>
<b>Total Other Comprehensive Income(Net of Tax) [a+b]</b>	<b>0.56</b>	<b>(1.67)</b>	<b>1.35</b>	<b>1.99</b>
<b>9. Total Comprehensive Income for the Period/Year [7+8]</b>	<b>91.45</b>	<b>139.66</b>	<b>91.79</b>	<b>425.65</b>
<b>10. Profit/(Loss) for the Period/Year</b>	<b>90.89</b>	<b>141.33</b>	<b>90.44</b>	<b>423.66</b>
(a) Profit/(Loss) for the Period/Year Attributable to Non-Controlling Interests	10.79	8.62	11.42	38.86
(b) Profit/(Loss) for the Period/Year Attributable to Equity Shareholders of the Company	80.10	132.71	79.02	384.80
11. Paid-up Equity Share Capital (Face value of ₹10/- each)	480.60	480.60	240.30	480.60
12. Other Equity (excluding non-controlling interest)				2,159.55
<b>13. Earnings per share (EPS)** (Note No. 5)</b>				
(a) Basic (₹)	1.67	2.76	1.64	8.01
(b) Diluted (₹)	1.67	2.76	1.64	8.01

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

\*\* EPS is not annualized for the quarter ended June 30, 2025, March 31, 2025 & June 30, 2024.

### Notes:

- The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 06<sup>th</sup> August, 2025.
- The Financial Results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- Ministry of Railways (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Pursuant to requisite approval of the Board and Shareholders of IRSDC, the process of voluntary liquidation of IRSDC has been initiated. Financial Statements of IRSDC has been prepared on liquidation basis. As on 30.06.2025, net worth of IRSDC comes to ₹238.69 Crores, out of which 24% share i.e. ₹57.29 Crores belong to BITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
- The Company has an investment of ₹ 0.60 Crore in MMG- Metro Management Group Limited. Pursuant to requisite approval of Board & Shareholders of MMG-Metro Management Group Limited, the process of voluntary dissolution has been initiated. The Company has already impaired the value of investment in MMG-Metro Management Group Limited.
- The Company has allotted 24,03,01,887 equity shares of ₹ 10/- each as fully paid bonus shares in the ratio of one equity share of ₹ 10/- each for every one equity share held on record date i.e. 20<sup>th</sup> September, 2024. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all the periods presented. Additionally, the company has increased the Authorized Share Capital from ₹300 Crores to ₹ 600 Crores during the Financial Year 2024-25.
- The Board of Directors have declared 1<sup>st</sup> interim Dividend of ₹ 1.30 per share (face value of ₹10 per share) for the financial year 2025-26.
- Figures for the quarter ended 31<sup>st</sup> March, 2025 are the balancing figures between audited figures in respect of the full financial year and the figures for nine months ended 31<sup>st</sup> December, 2024 which were subject to limited review.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

Place: Gurugram  
Dated: 06-08-2025



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

# rites LIMITED



CIN: L74899DL1974GOI007227

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

## STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Crores)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>				
	a) Consultancy - Domestic	272.35	333.25	255.48	1,163.48
	b) Consultancy - Abroad	17.82	29.07	15.92	77.35
	c) Export Sale	3.35	7.48	4.96	15.49
	d) Leasing - Domestic	42.59	41.13	33.71	150.34
	e) Turnkey Construction Projects	148.40	201.65	170.66	796.61
	f) Power Generation	5.23	2.85	5.03	14.54
	<b>TOTAL (Revenue from Operations)</b>	<b>489.74</b>	<b>615.43</b>	<b>485.76</b>	<b>2,217.81</b>
<b>2</b>	<b>SEGMENT RESULTS</b>				
	<b>Profit/(Loss) before interest &amp; tax</b>				
	a) Consultancy - Domestic	106.44	159.92	105.41	482.62
	b) Consultancy - Abroad	5.11	15.50	3.64	29.73
	c) Export Sale	(0.79)	6.08	2.37	9.14
	d) Leasing - Domestic	16.35	14.15	12.91	52.75
	e) Turnkey Construction Projects	2.28	4.44	2.09	11.35
	f) Power Generation	1.44	(0.83)	1.14	(0.27)
	<b>TOTAL</b>	<b>130.83</b>	<b>199.26</b>	<b>127.56</b>	<b>585.32</b>
	Add: a) Interest	20.92	19.79	18.81	71.99
	b) Unallocable Income	1.06	3.73	3.68	33.72
	<b>TOTAL</b>	<b>152.81</b>	<b>222.78</b>	<b>150.05</b>	<b>691.03</b>
	Less: a) Finance Cost	1.42	1.29	1.05	5.80
	b) Other Unallocable Expenditure	32.17	30.44	36.19	132.44
<b>3</b>	<b>PROFIT BEFORE SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES</b>	<b>119.22</b>	<b>191.05</b>	<b>112.81</b>	<b>552.79</b>
<b>4</b>	<b>SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES</b>	<b>2.37</b>	<b>3.70</b>	<b>2.17</b>	<b>12.23</b>
<b>5</b>	<b>PROFIT BEFORE TAX</b>	<b>121.59</b>	<b>194.75</b>	<b>114.98</b>	<b>565.02</b>


**Note:**

Assets and Liabilities used in the Group's business are not identified to the reportable segments as these are used interchangeably between segments. The Company believes that it is not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.

For & on behalf of the Board of Directors

Place: Gurugram  
Dated: 06-08-2025



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

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter ended June 30, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of RITES Limited**

1. We have reviewed the accompanying Statement of the consolidated unaudited financial results of RITES Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/ (loss) after tax and total comprehensive income of its joint ventures and associates (Refer para no 4 below) for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 financial information of the following entities:

**Holding Company:**

- (a) RITES Limited

**Subsidiary Companies:**

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

**Associate Companies**

- (a) Elicius Energy Private Limited
- (b) MMG-Metro Management Group Limited

**Jointly Controlled Entities:**

- (a) SAIL-RITES Bengal Wagon Industry Private Limited,
- (b) Indian Railway Stations Development Corporation Limited (IRSDC).



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other Auditors referred to in paragraphs 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, applicable accounting standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**

We draw your attention to Note No.3 to the Consolidated Financial Results wherein it is mentioned that the Financial Statements of one of the Jointly controlled entities, Indian Railway Stations Development Corporation Limited (IRSDC) have been prepared on liquidation basis and stating that the group does not perceive any impairment at present in the value of investments held by the group in IRSDC.

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

Our conclusion is not modified in respect to these matters.

7. We did not review the interim financial results and other financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 38.74 crores and total net profit/ (loss) after tax of Rs. 22.01 crores for the quarter ended June 30, 2025, as considered in the Statement. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results and other financial information of four joint operations including two joint operations located outside India, included in the consolidated unaudited financial results, whose interim financial results reflect Group's share of total revenues of Rs. 19.99 crores and share of total net profit/ (loss) after tax of Rs. 0.05 crores for the quarter ended June 30, 2025, as considered in the Statement. These interim financial results and other financial information have been reviewed by the auditors of these joint operations, whose 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 these joint operations, is based solely on the reports of their Auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The consolidated unaudited financial results includes the interim financial results/ financial information of one subsidiary, whose interim financial results/ financial information reflect total revenues of Rs. 0.24 crores, total net profit/ (loss) after tax of Rs. (0.14) crores for the quarter ended June 30, 2025, as considered in the consolidated unaudited financial results, based on their interim financial results/financial information which have not been reviewed by their auditors.

The consolidated unaudited financial results also includes the Group's share of net profit/ (loss) after tax of Rs. 2.37 crores for the quarter ended June 30, 2025, as considered in the consolidated unaudited financial results, in respect of two joint venture, whose interim financial results and other financial information have not been reviewed by their auditors.

The consolidated unaudited financial results also includes the interim financial results/financial information of eight joint operations which have not reviewed by their auditors, whose interim financial results/ financial information reflect group share of total revenue of Rs. 0.04 crores and



share of net profit/ (loss) after tax of Rs. (0.12) crores for the quarter ended June 30, 2025, as considered in the consolidated unaudited financial results

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

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

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

**For Pawan Puri and Associates**  
Chartered Accountants  
Firm's Registration No: 005950N



**CA. Simranpreet Singh**  
Partner  
Membership. No: 518262  
UDIN: 25518262BMHLRW8272

**Place:** Gurugram  
**Date:** August 06, 2025

# RITES LIMITED

CIN: L74899DL1974GOI007227

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

## SELECT INFORMATION FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2025



SN	Particulars of Shareholding	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
<b>Public Shareholding</b>					
1	- Number of shares	13,35,94,228	13,35,94,228	6,67,97,114	13,35,94,228
	-Percentage of shareholding	27.80	27.80	27.80	27.80
<b>2 Promoters &amp; Promoter Group Shareholding</b>					
<b>Pledged / Encumbered</b>					
	- Number of shares	-	-	-	-
a	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
<b>Non-encumbered</b>					
	- Number of shares	34,70,09,546	34,70,09,546	17,35,04,773	34,70,09,546
b	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.20	72.20	72.20	72.20

For & on behalf of the Board of Directors



Place: Gurugram  
Dated: 06-08-2025

(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer

DIN: 07610499

# RITES LIMITED



CIN: L74899DL1974GOI007227

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

## THE SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES CONSIDERED IN THE AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2025

Name of Company		Ownership (%)
<b>A. Subsidiary Companies</b>		
<b>Incorporated in India</b>		
1	REMC Limited	51%
<b>Incorporated outside India</b>		
2	RITES (Afrika) (Pty) Limited	100%
<b>B. Joint Venture Companies</b>		
1	SAIL-RITES Bengal Wagon Industry Private Limited	50%
2	Indian Railway Stations Development Corporation Limited	24%

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

For & on behalf of the Board of Directors



Place: Gurugram  
Dated: 06-08-2025

(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer  
DIN: 07610499

# RITES LIMITED

CIN: L74899DL1974GOI007227

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

## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2025



(₹ in crores except EPS)

S.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from Operations	455.73	586.61	453.78	2,095.31	489.74	615.43	485.76	2,217.81
2	Other Income	20.18	36.04	21.36	147.85	21.98	23.52	22.49	105.71
3	Total Income	475.91	622.65	475.14	2,243.16	511.72	638.95	508.25	2,323.52
4	Net Profit/ (Loss) Before Tax*	89.75	181.83	86.45	499.23	121.59	194.75	114.98	565.02
5	Net Profit/ (Loss) After Tax for the Period/Year*	66.65	134.41	64.86	380.22	90.89	141.33	90.44	423.86
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after tax)]	67.11	132.65	66.14	382.08	91.45	139.66	91.79	425.65
7	Equity Share Capital	480.60	480.60	240.30	480.60	480.60	480.60	240.30	480.60
8	Other Equity (excluding non-controlling interest)				2,052.70				2159.55
9	Earnings per share (EPS)** (Note No.6)								
	Basic (₹)	1.39	2.80	1.35	7.91	1.67	2.76	1.64	8.01
	Diluted (₹)	1.39	2.80	1.35	7.91	1.67	2.76	1.64	8.01

\* There were no Exceptional items during the period.

\*\* EPS is not annualized for the quarter ended June 30, 2025, March 31, 2025 & June 30, 2024.

### Notes:

- The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 06<sup>th</sup> August, 2025.
- The above is an extract of the detailed format of quarterly and annual financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and annual financial results are available on the stock exchange websites www.nseindia.com, www.bseindia.com and on Company's website www.rites.com.
- The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Ministry of Railways (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Pursuant to requisite approval of the Board and Shareholders of IRSDC, the process of voluntary liquidation of IRSDC has been initiated. Financial Statements of IRSDC has been prepared on liquidation basis. As on 30.06.2025, net worth of IRSDC comes to ₹238.69 Crores, out of which 24% share i.e. ₹57.29 Crores belong to RITES. Therefore, management does not perceive any impairment in the value of investment.
- The Company has an investment of ₹ 0.60 Crore in MMG- Metro Management Group Limited. Pursuant to requisite approval of Board & Shareholders of MMG-Metro Management Group Limited, the process of voluntary dissolution has been initiated. The Company has already impaired the value of investment in MMG-Metro Management Group Limited.
- The Company has allotted 24,03,01,887 equity shares of ₹ 10/- each as fully paid bonus shares in the ratio of one equity share of ₹ 10/- each for every one equity share held on record date i.e. 20<sup>th</sup> September, 2024. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all the periods presented. Additionally, the Company has increased the Authorized Share Capital from ₹300 Crores to ₹ 600 Crores during the Financial Year 2024-25.
- The Board of Directors have declared 1<sup>st</sup> Interim Dividend of ₹ 1.30 per share (face value of ₹10 per share) for the financial year 2025-26.
- Figures for the quarter ended 31<sup>st</sup> March, 2025 are the balancing figures between audited figures in respect of the full financial year and the figures for nine months ended 31<sup>st</sup> December, 2024 which were subject to limited review.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

Place: Gurugram  
Dated: 06-08-2025



Chairman & Managing Director and Chief Executive Officer

*Rahul Mithal*  
(Rahul Mithal)

DIR: 07610499