

No. RITES/SECY/NSE

Date: November 6, 2024

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-</b> RITES	<b>Scrip Code-</b> 541556

**Sub: Press Release titled “RITES Q2FY25 Revenue ₹562 Crore; PAT ₹83 Crore; Declares 2<sup>nd</sup> Interim Dividend of ₹1.75/share” dated November 6, 2024**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release titled “**RITES Q2FY25 Revenue ₹562 Crore; PAT ₹83 Crore; Declares 2<sup>nd</sup> Interim Dividend of ₹1.75/share**” dated November 6, 2024.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
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)  
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**CIN: L74899DL1974GOI007227**

## Press Release

### **RITES Q2FY25 Revenue ₹562 cr; PAT ₹83 cr** **Declares 2nd Interim Dividend of ₹1.75/share**

**Gurugram, November 6, 2024:** RITES Ltd. (NSE: RITES, BSE: 541556), the leading Transport Infrastructure Consultancy and Engineering firm, today announced its standalone and consolidated financial results for the Quarter ended on September 30<sup>th</sup>, 2024.

#### **The Takeaways**

- Sequential standalone revenue up by 16.5%, from ₹475 crore to ₹554 crore
- ₹6581 crore Order Book; Secured 90+ orders worth ₹729 crore in Q2, maintaining 'one order a day' trend
- Second interim dividend of ₹1.75 per share, with payout ratio of 97.9%

#### **Q2FY25 Financials (Consolidated)**

- Operating Revenue at ₹541 crore
- EBITDA at ₹107 crore with Margins of 19.9%
- PAT at ₹83 crore against ₹110 crore in Q2FY24

#### **H1FY25 Financials (Consolidated)**

- Total Revenue stands at ₹1070 crore against ₹1171 crore in H1FY24
- EBITDA at ₹215 crore with Margins at 21.0%
- PAT at ₹173 crore against ₹230 crore in Q2FY24

Commenting on the results, **Mr. Rahul Mithal, Chairman and Managing Director, RITES Limited**, said, "Our performance is in line with our aim to be improving sequentially and trying to reach levels of the previous FY, navigating the evolving business scenario."

#### **Financial Performance in Q2FY25**

RITES operating revenue (consolidated), excluding other income, stands at ₹541 crore in Q2FY25 as against ₹582 crore in Q2FY24, dip by 7.1%. Total revenue is ₹562 crore as against ₹609 crore in Q2FY24. EBITDA and PAT stand at ₹107 crore and ₹83 crore with margins of 19.9% and 14.7%, respectively. Year-on-year, there is a slight decrease in revenue which is attributed to less revenue from quality assurance and a downtick in turnkey execution due to heavy monsoon.

#### Standalone

Operating revenue, excluding other income, stands at ₹510 crore in Q2FY25 against ₹549 crore in Q2FY24. Total standalone revenue is ₹554 crore against ₹601 crore in Q2FY24. EBITDA and PAT, with respective margins of 15.7% and 15.5%, stand at ₹80 crore and ₹86 crore against ₹111 crore and ₹117 crore, respectively, in Q2FY24.

#### **Financial Performance in H1FY25**

RITES operating revenue (consolidated), excluding other income, stands at ₹1027 crore in H1FY25



as against ₹1127 crore in H1FY24. Total revenue stands at ₹1070 crore as against ₹1171 crore in H1FY24. Year-on-year, there is a decrease in revenue on account of a significant dip in revenue from the Export segment, Quality Assurance business and consultancy abroad. EBITDA and PAT stand at ₹215 crore and ₹173 crore against ₹301 crore and ₹230 crore, respectively, in H1FY24. EBITDA and PAT margins at 21.0% and 16.2%, respectively.

### Segmental Performance

The Consultancy business continues to provide the highest revenue to the company and achieved the revenue of ₹272 crore with margins at 29.6%. The fall in Consultancy revenue is attributable to the dip in Quality Assurance revenue. Leasing revenue stands at ₹35 crore, maintaining the margins of 31.9%. Turnkey revenue stands at ₹201 crore and no exports was carried out, barring a few spares, during the quarter.

### Dividend

The Board of Directors has declared the second interim dividend of ₹1.75 per share amounting ₹84 crore. The record date for the purpose of payment of dividend is November 15, 2024.

### Order Book

The company has secured more than 90 orders (including extension of works) worth more than ₹729 crore in Q2FY25, thereby maintaining a healthy order book of ₹6581 crore as on September 30<sup>th</sup>, 2024.

### Outlook

On the growth prospects, **Mr. Mithal** said, *“The confidence in our ability to leverage our strength reflects in our growing order book, maintaining a rate of ‘1 order a day’ and securing in this quarter, orders worth more than the entire H1 of last FY.”*



**About RITES Limited:**

RITES Limited, a Navratna Public Sector Enterprise, is a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. The company has an experience spanning more than 5 decades and undertaken projects in over 55 countries in Asia, Africa, Latin America, South America, and Middle East region.

**For more information, visit Investors column on RITES website [www.rites.com](http://www.rites.com) or contact:**

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