



राइट्स लिमिटेड
(भारत सरकार का प्रतिष्ठान)
RITES LIMITED
(Schedule 'A' Enterprise of Govt. of India)

No. RITES/SECY/NSE

Date: November 7, 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
Scrip Code- RITES	Scrip Code- 541556

Sub: Newspaper Advertisement of Extract of Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2024

Dear Sir/ Madam,

Pursuant to Regulation 47 and Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereof, please find enclosed herewith copies of the Newspaper Advertisement of extract of the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2024 published in Newspapers viz.- The Times of India (in English), The Economic Times (in English), Hindustan Times (in English), Mint (in English) and Navbharat Times (in Hindi) on November 7, 2024.

Kindly take the same on record and acknowledge.

Thanking You.

Yours faithfully,
For **RITES Limited**

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

Encl: As above.

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, फैक्स (Fax): (0124) 2571660, ई.मेल (E-mail) info@rites.com वेबसाइट (Website): www.rites.com
CIN: L74899DL1974GOI007227

Govt to pump ₹10k cr into FCI to help with working capital need

TIMES NEWS NETWORK

New Delhi: The Cabinet on Wednesday approved Rs 10,700 crore equity infusion in Food Corporation of India (FCI) for working capital requirement during the current financial year, which will reduce the interest burden by around Rs 800 crore annually and thereby cut down govt's subsidy outgo. The decision is aimed at strengthening the agricultural sector and ensuring the welfare of farmers nationwide, govt said. "This strategic move shows govt's steadfast commitment to supporting farmers and fortifying India's agrarian economy," it added. FCI started its journey in 1964 with authorised capital of Rs 100 crore and equity of Rs 4 crore. Its operations increased manifold resulting in increase of authorised capital from Rs 11,000 crore to Rs 21,000 crore in Feb 2023. "Now, govt has approved a significant amount of equity of Rs 10,700 crore for FCI which will strengthen it financially and will give a big boost to the initiatives taken for its transformation," the official statement said. The food ministry said infusion of equity is a significant step towards enhancing FCI operational capabilities in fulfilling its mandate effectively. "FCI resorts to short-term borrowings to meet funding gaps. This infusion will help to lower the interest burden and will reduce the subsidy outgo," govt said.

India slams Pakistan for raking up Kashmir issue at UN

New Delhi: Congress MP Rajeev Shukla has re-buffed Pakistan for "unnecessarily" raking up the Kashmir issue at a UN meeting, warning that its campaign of misinformation cannot change the facts on the ground. Delivering India's riposte to Pakistan at the UN session on Tuesday, Shukla, without naming the neighbour, said "a delegation" which is "habitual of resorting to disinformation and misinformation," used the august UN forum to peddle lies, adding that it measures the world's largest democracy by its own yardstick of spreading falsehoods. "However, let me be clear: Real democracies function differently. People of J&K turnout in record numbers in the recently concluded free and fair elections. No amount of disinformation and misinformation will change facts on the ground," said Shukla, who was part of a parliamentary delegation. The Rajya Sabha MP advised Pakistan to engage more constructively in the UN instead of using it for its "disinformation and misinformation agenda." The Pakistan delegation had accused India of spreading disinformation and lie about J&K. It was in response to this allegation that Shukla used his right to reply to counter Pakistan. Addressing the

Chair, Shukla said, "I assure you and (UN) Department of Global Communications of India's continuous support to department's activities and initiatives. We will fight misinformation and disinformation together, and deliver a positive and reliable impact for peace and a better world." nw

Urban Development and Housing Department

1st Floor, Vikas Bhawan, New Secretariat, Patna-800015
(Tel:0612-2215580; Fax: 2217059; Email: urbandev@nib.gov.in, upchihar@gmail.com)
<https://state.bihar.gov.in/urban>

No.09 नॉटिफिकेशन-30/06/2021 (तारीख-04/2024, UD&HD Patna)

Applications are invited for the appointment to the post of Member in the Real Estate Regulatory Authority, (RERA) Bihar, established with the provisions of Sections 20, 21, 22, 23 and 24 of the Real Estate (Regulation and Development) Act, 2016.

The Member of the Real Estate Regulatory Authority, (RERA) Bihar shall hold office for a term not exceeding 5 years from the date on which they enter upon their office, or until they attain the age 65 years, whichever is earlier and shall not be eligible for reappointment. The Member of RERA, Bihar shall perform such duties and exercise such powers as provided under the aforementioned Act and the Bihar Real Estate (Regulation and Development) Rules, 2017, made thereunder. The head office of the Authority is at Patna.

For complete information on eligibility criteria, term of office, salary and allowances payable, application form and other details, the interested persons may visit and download the same from the Department's website: <https://state.bihar.gov.in/urban> under the "Notice board and Recruitment" links. The last date for receipt of applications complete in all respects shall be 21 days from the date of publication of this advertisement.

For further details please visit:
www.state.bihar.gov.in/prd/bihar Project Officer-Cum-Additional Director, Urban Development & Housing Department, Bihar, Patna.

PK-012144 (Urban Development) 2024-25

HIMACHAL PRADESH PUBLIC WORKS DEPARTMENT

Re-INVITATION FOR BIDS (IFB) NABARD

The Superintending Engineer, 15th Circle, HPPWD, Una H.P. on behalf of Government of H.P. re-invites the online bids on percentage rate basis in electronic tendering system, in 2 Cover System for the other mentioned works from the eligible and approved class of Contractors / Firms registered with HPPWD and HP Jai Shakti Vibhag (Contractors of HP Jai Shakti Vibhag are eligible to participate for the work having amount put to tender above Rs. 100 Lacs). Non registered contractors may submit the bids: however successful bidder has to register in appropriate class with appropriate authority in HPPWD.

Sr. No. :- 1 District / Division :- Una / Daulatpur Name of the work :- Construction and M/T on Link Road Banne Di Hatti to Ghevat Bahad road from km. 0/0 to 4/520 (SH- Balance work of C/O Retaining wall, Cross Drainage work, GSB, WMM, Metalting Tarring & U-shape drain and Crash Barriers etc. at various RDS) Under NABARD RIDF-XXVII Estimated Cost (Rs. Lakh) :- 112.21 Total Cost (Rs. Lakh) :- 112.21 Period of Completion :- 12 months Bid Security (Rs. Lakh) The bid security is two percent of the total cost, rounded to the nearest thousand :- 2.25 Eligible class of contractor :- Class-B & C

- Cost of Bid Form :- Rs. 5,000/- (Non-refundable)**
- Availability of Bid Document and mode of submission :** The bid document is available online and bid should be submitted online on website <http://hptenders.gov.in>. The bidders are advised to note the other details of the tenders from the website <http://hptenders.gov.in>.
- Key Dates :**

1 Date of Online Publication	11.11.2024 (09.00 HRS)
2 Document Download Start and End Date	11.11.2024 (10.00 HRS) upto 21.11.2024 (17.00 HRS)
3 Bid Submission Start and End Date	11.11.2024 (10.00 HRS) upto 21.11.2024 (17.00 HRS)
4 Physical Submission of Documents	As per uploaded SBD
5 Date of Technical Bid opening	22.11.2024 (11.00 HRS)

Other details can be seen in the bidding documents. The officer inviting tender shall not be held liable for any delay due to system failure beyond its control. Even though the system will attempt to notify the bidders of any bid updates, the Employer shall not be liable for any information not received by the bidder. It is the bidders' responsibility to verify the website for the latest information related to the tender.

(Er. Harsh Puri)
Superintending Engineer
15th Circle, HP PWD, Una.

Adv.No.-3097061/2024. **HIM SUCCHANA AVAM JAN SAMPARK**

HIMACHAL PRADESH PUBLIC WORKS DEPARTMENT
Telephone No. 01972-222770
E-mail ID : sewpwd-jawalamkhi@hptg.gov.in

NOTICE FOR CORRUGUMDUM

In continuation of this office Notice Inviting Tender No PWD/DEH/CB/Tender/2024 - 2039-40 dated 25.10.2024. The tender are hereby postponed, due to administrative reasons and revised schedule is given as under :-

Sr. No.	Name of work	Starting date for downloading Bid	Closing date of Bid	Revised closing date of Bid	Revised date of opening of bids
1	C/O rain drainage on Nallah/Pier/ Bhaong/Da-Ghatta km.0/000 to 10/000 (SH- Providing and laying Bituminous Concrete at RD-6000 to 7500)	28.10.2024	07.11.2024	04.11.2024	13.11.2024 3:00 PM

The bidders are advised to note other details of tender form the department website www.hptenders.gov.in.

Executive Engineer, Jawalamkhi Division HP PWD, Jawalamkhi Pin No. 176031
Telephone No. 01972-222770
E-mail ID : sewpwd-jawalamkhi@hptg.gov.in on behalf of Governor of Himachal Pradesh

Adv.No.-3086006/1/2024. **HIM LOK SAMPARK**

TAMIL NADU WATER SUPPLY AND DRAINAGE BOARD
INVITATION OF BIDS- TWO COVER-ITEM WAR TENDER SYSTEM (E-Submission)

IFB No.	15/ F. CWSS to Kariapatti & Mallankinaru TP&DO II/ CW /2024/04.11.2024
Funding Pattern	TUFIDCO, KNMT & CGF
Eligibility	Registered Class I Contractors (Civil)
Tender Invitee	The Chief Engineer, TWAD Board, Madurai - 625 007
Downloading Period	11.11.2024 to 11.12.2024 upto 15.00 hours
EMD Payable	Online Mode through E-Tendering website "https://ntenders.gov.in"
Pre Bid meeting	25.11.2024 at 11.00 hours at the office of the Tender Invitee
Bid Submission	11.12.2024 before 15.00 hours duly Digitally signed encrypted Tenders through E-Tendering website "https://ntenders.gov.in"
Bid opening	12.12.2024 at 15.30 hours through E-Tender Portal

Name of work	Appx. value (including 18% GST)	Bid Security
Providing Combined Water Supply Scheme to Kariapatti and Mallankinaru TPs in Virudhunagar District with river Vaigai as source (Construction Period - 12 months and Trial Run 6 Months and Paid maintenance 60 months)	Rs. 59.10 Core	Rs. 44.33 Lakhs

DIPR/ 4745 /TENDER/2024
SAVE WATER. CONSERVE WATER. EVERY DROP COUNTS

Chief Engineer, TWAD Board, Madurai

GOVERNMENT OF TAMIL NADU
MADURAI HIGHWAYS
(Construction & Maintenance) CIRCLE

TENDER NOTICE

T.N. No. 27/ 2024 - 2025 / HDO, Dated: 05.11.2024

For and on behalf of the Governor of Tamil Nadu, Percentage tender through online only will be received up to **10.12.2024 15.00 hours** by the Superintending Engineer (H), C&M, Madurai Circle under CRDP - 2024-25 for the Work of, "Formation of Bypass road to Dindigul Town at Km 2/8 - 11/0 (Phase - I)" pertaining to Dindigul (H) C&M Division.

Details of works, approximate value of works, EMD, availability of tender documents and all other details are available from **09.11.2024** onwards in the Government website <https://ntenders.gov.in>. If any Changes/ Corrections in the tender, it will be published in the above Government website only.

Superintending Engineer (H), C&M, Madurai Circle
DIPR / 4727 / TENDER / 2024

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niepvd NATIONAL INSTITUTE FOR THE EMPOWERMENT OF PERSONS WITH VISUAL DISABILITIES (DIVYANGJAN)
(Department of Empowerment of Persons with Disabilities) (Divyangjan) Ministry of Social Justice & Empowerment, Govt. of India, 116, Rajpur Road, Dehradun-248001 Uttarakhand (India).

Advertisement No. 5-2/2024-0031 Dated: 29th Oct, 2024

WALK-IN-INTERVIEW

Eligible candidates are invited to apply and attend the walk-in interview for the following posts (purely contract basis) on 11.11.2024 between 9.30 a.m. to 10.30 a.m. at NIEPVD Dehradun. The registration will close at 10.30 a.m sharp.

Sl. No.	Name of the Posts	Remuneration	Number of Post
1.	Master Trainer (Deaf) (Consultant)	45,000/-	01
2.	Indian Sign Language Interpreter (Consultant)	40,000/- 35,000/-	01

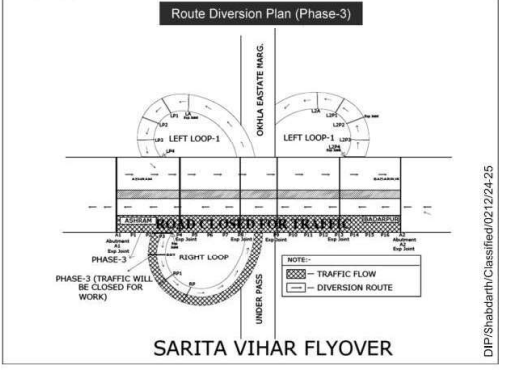
Note: For further details, candidates are advised to refer to the detailed advertisement available on the website of NIEPVD, i.e: niepvd.nic.in

Sd/-
Director, NIEPVD, Dehradun
CBC 38102/11/0038/2425

IMPORTANT INFORMATION

Repair work is to be done by the Public Works Department on Sarita Vihar Flyover

Badarpur to Ashram (Half Carriageway) will be closed for repair work from 31.10.2024 to 14.11.2024



F.No.A/129/2023-ADMIN /6335
GOVERNMENT OF INDIA
DIRECTORATE GENERAL OF HEALTH SERVICES
MINISTRY OF HEALTH & FAMILY WELFARE

Lady Hardinge Medical College
100 Glorious Years of Excellence
1916 - 2016

Dated 29.10.2024

Walk in interview for the 01 post of Medical Physicist (01-UR) in the Department of Radiotherapy on purely contract basis, on consolidated remuneration of Rs.77,418/- p.m for a period of one year or till the post is filled up on regular basis, whichever is earlier will be held on dated 19-11-2024 in Office of the Director, Lady Hardinge Medical College & Smt. S. K. Hospital, New Delhi.

For details login to website: <http://hmc-hosp.gov.in>

CBC- 17148/11/0003/2425 Deputy Director (Admin)
For & on behalf of Director, LHMC

RITES THE INFRASTRUCTURE PEOPLE

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2024 (₹ in crores except EPS)

S. No.	PARTICULARS	STANDAL ONE				CONSOLIDATED						
		QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED			
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.09.2023	30.09.2023	31.03.2024	
1	Revenue from Operations	510.39	453.78	549.27	964.17	1,052.94	2,312.00	540.86	485.76	582.36	1,026.62	2,452.85
2	Other Income	43.21	21.36	51.40	64.57	69.09	126.92	21.27	22.48	26.45	43.76	44.73
3	Total Income	553.60	475.14	600.67	1,028.74	1,122.03	2,438.92	562.13	508.25	608.81	1,070.38	2,538.97
4	Net Profit/ (Loss) Before Tax*	108.08	86.45	149.00	194.53	278.08	596.87	111.28	114.98	150.28	226.26	312.83
5	Net Profit/ (Loss) After Tax for the Period/Year*	85.96	64.86	116.59	150.82	212.47	454.11	82.50	90.44	110.17	172.94	229.75
6	Total Comprehensive Income (Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after tax))	87.09	66.14	117.92	153.23	215.25	460.40	83.79	91.79	111.49	175.58	232.38
7	Equity Share Capital	480.60	240.30	240.30	480.60	240.30	480.60	240.30	240.30	480.60	240.30	240.30
8	Other Equity (excluding non-controlling interest)	-	-	-	-	-	2,266.57	-	-	-	-	2,368.71
9	Earnings per share (EPS)** (Note No. 5)											
	Basic (₹)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35
	Diluted (₹)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35

* There were no Exceptional Items during the period.
** EPS is not annualized for the quarter ended September 30, 2024, June 30, 2024 & September 30, 2023 & half year ended September 30, 2024 & September 30, 2023.

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 06th November, 2024.
- The above is an extract of the detailed format of quarterly and half yearly 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 half yearly financial results are available on the stock exchange websites www.sebindia.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 Crores. Closure activities are underway and Board of IRSDC has decided to transfer the assets & liabilities of IRSDC to Rail Land Development Authority (RLDA) for consideration net less than book value. Financial Statement of IRSDC had been prepared on liquidation basis. As on 30.09.2024, net worth of IRSDC comes to ₹74.51 Crores, out of which 24% share is ₹16.28 Crores belongs to RITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
- 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 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 ₹400 Crores to ₹ 600 Crores.
- The Board of Directors have declared 2nd interim dividend of ₹ 1.75 per share (face value of ₹10 per share) for the FY 2024-25.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors
Sd/-
(Rahul Mittal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07810459

Place: Gurugram
Date: 06.11.2024

RITES LIMITED
(A Maharatna CPSE)

Registered Office: SCOPE Minar, Laxmi Nagar, Delhi-110026, India. Ph: 0124-2571666.
E-mail: cs@rites.com; Website: www.rites.com; CIN: L1489RD11974OC00727

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HIGHEST BID FOR RENEWABLE POWER CO TABLED BY ONGC

NTPC, ONGC may Join Hands to Acquire Ayana

Sanjeev Choudhary

New Delhi: NTPC Ltd may join ONGC as an equal partner in the latter's bid to acquire Ayana Renewable Power, according to the people with knowledge of the matter. Oil and Natural Gas Corporation (ONGC) has emerged as the highest bidder, ahead of JSW Neo Energy, for Ayana Renewable Power, which is owned by India's sovereign investment fund NIF (51%), British International Investment (32%), and EverSource Capital (17%), the people said. The state-run oil and gas producer is currently negotiating the share purchase agreement with Ayana's owners and, if all goes well, it may use its planned green energy joint venture (JV) with NTPC to acquire 100% stake in the renewable energy platform in an all-cash deal, they added.

Power Packed



Only ONGC and JSW have made binding offers for Ayana. NTPC, but Ayana Renewable posts profit of ₹46 cr in FY24.

current conversion rate), according to a report released in September by rating agency ICRA. Ayana operates 1.6 giga watt of renewable energy capacity and is developing another 3 GW, the report added. The company posted a consolidated profit of ₹46 crore on an operating income of ₹86 crore for FY24.

A partnership with NTPC would help split acquisition risks and get ONGC access to the power sector capabilities it doesn't currently possess. The Ayana deal would herald a new era for the oil producer under pressure to go green while providing exit to private equity investors at a time when multiple renewable energy platforms are finding it hard to get new owners in the country.

ONGC'S RENEWABLE PLAY
In August, ONGC chairman Arun Singh had said that the company intended to acquire more than 1 GW of renewable assets in this financial year. By 2030, ONGC aims to scale up its renewable portfolio to 10 GW. BII incorporated Ayana Renewable Power in 2017. NIF and EverSource bought a 25.5% stake each in the company in 2019. NIF's stake rose to 51% in 2021. Ayana group's pending capital expenditure for the under-construction portfolio is about ₹13,500 crore, as per the ICRA note.

'BANKERS MAY NUDE JSW'

While ONGC seems determined to close the deal, bankers are trying to persuade JSW to improve its offer, said the people cited earlier. Only ONGC and JSW have made binding offers for Ayana, they added. ONGC, NTPC, JSW, NIF, BII and EverSource Capital declined to comment. The current shareholders have infused ₹3,700 crore in Ayana so far against their capital commitment of \$721 million (about ₹6,000 crore at the

Reliance Power Arm Rosa Prepays ₹485 cr to Varde Partners, Turns 'Zero Debt Firm'

Our Bureau

Earlier in September, Rosa Power prepaid ₹293 crore to Varde Partners.

The company operates a 1,200 MW coal-based thermal power plant in UP's Rosa village. The strong backing of Rosa Power's balance sheet, along with a recent

₹1,525 crore equity linked warrants preferential issue, will support Reliance Power in pursuing business opportunities. In the fast-growing clean green renewable energy sector," the filing stated. It added this preferential issue will boost Reliance Power's net worth from ₹1,155 crore to over ₹12,000 crore. "The listed entity has zero bank debt," the Anil Ambani-led company said. On Wednesday, Reliance Power's scrip closed at ₹43.47, up 5% on the BSE.

Fashion Retailer Pernia's Pop-Up Shop Eyes ₹250cr in Pre-IPO Funding

Sagar Malviya

Mumbai: Designer wear retailer Pernia's Pop-Up Shop is raising ₹250 crore in its pre-IPO placement and has mandated HFL and Axis Capital for the fundraising. Purple Style Labs—the retailer's parent company, with Binny Bansal, Madhuri Dixit-Nene and Enam's Akash Bhanshall among its invest-

ors—was valued at nearly ₹3,000 crore during its last round of funding a year ago. It is eyeing an initial public offering (IPO) in the next 12-15 months and plans to use the funds to retire debts and expand its network. "We plan to expand Pernia's Pop-Up Studio retail footprint in Mumbai and Delhi as, despite our current strong presence, there remains untapped potential. So, the equity fund raise would be partly geared towards

funding this expansion and the rest shall be used to repay existing debt to make Purple Style Labs debt-free on a consolidated level," Purple Style Labs founder Abhishek Agarwal told ET. Pernia's Pop-Up Shop sells products of more than a dozen brands and occasion wear labels such as Tarun Tahliani, Falguni Shree Peacock and Amit Aggarwal. It clocked a revenue of ₹508 crore in 2023-24, a

37% year-on-year growth. In India, the wedding and occasion wear market has been traditionally serviced by local shops delivering made-to-order clothes, but over the past decade, brands such as Manavyar, Mohanlal, Tasva and Ethnix by Raymond have brought consistency in the celebration wear segment in terms of delivery and execution, albeit at lower price points than designer labels.

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024 (₹ in crores except EPS)

S. No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
		30.09.2024	30.06.2024	30.09.2023	30.06.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.06.2023	31.03.2024	
1	Revenue from Operations	510.39	453.78	549.27	964.17	1,052.94	2,312.00	540.86	485.76	582.36	1,026.62	1,126.71	2,452.85
2	Other Income	43.21	21.36	61.40	64.57	69.09	136.82	21.27	22.40	26.45	43.76	44.73	86.12
3	Total Income	553.60	475.14	610.67	1,028.74	1,122.03	2,448.82	562.13	508.25	608.81	1,070.38	1,171.44	2,538.97
4	Net Profit/(Loss) Before Tax	108.08	86.45	149.00	194.53	278.08	596.87	111.28	114.98	150.28	226.26	312.83	670.36
5	Net Profit/(Loss) After Tax for the Period/Year	85.96	64.86	116.59	150.62	212.47	454.11	82.90	90.44	110.17	172.94	229.75	495.20
6	Total Comprehensive Income [Comprising Profit/(Loss) (after Tax) and Other Comprehensive Income (after tax)]	87.09	66.14	117.92	153.23	215.25	460.40	83.79	91.79	111.49	175.58	232.38	501.32
7	Equity Share Capital	480.60	240.30	240.30	480.60	240.30	240.30	480.60	240.30	240.30	480.60	240.30	240.30
8	Other Equity (excluding non-controlling interest)	-	-	-	-	-	2,266.57	-	-	-	-	-	2,368.71
9	Earnings per share (EPS)** (Note No. 5)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35	9.48
	Diluted (₹)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35	9.48

* There were no Exceptional Items during the period.
** EPS is not annualized for the quarter ended September 30, 2024, June 30, 2024 & September 30, 2023 & half year ended September 30, 2024 & September 30, 2023.

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 06th November, 2024.
- The above is an extract of the detailed format of quarterly and half yearly 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 half yearly financial results are available on the stock exchange websites www.bseindia.com, www.nseindia.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. Closure activities are underway and Board of IRSDC has decided to transfer the assets & liabilities of IRSDC to Rail Land Development Authority (RLDA) for consideration not less than book value. Financial Statement of IRSDC has been prepared on liquidation basis. As on 30.09.2024, net worth of IRSDC comes to ₹234.51 Crores, out of which 2% share i.e. ₹46.28 Crores belong to RITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
- 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 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.
- The Board of Directors have declared 2nd interim dividend of ₹ 1.75 per share (face value of ₹10 per share) for the FY 2024-25.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors
Sd/-
(Rahul Mishra)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610498

RITES LIMITED
(A Navratna CPSE)
Registered Office: SCOPE Mirar, Laxmi Nagar, Delhi-110092, India. Ph: 011-261271666; e-mail: cs.offices@rites.com; Website: www.rites.com; CIN: L14895DL1974G00071227

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ESSENCE OF CRAFT
The city's love affair with leather dates to the 16th century, when artisans honed their skills in workshops, producing exquisite leather items. "Availability of local resources and natural dyes, facilitated the growth of the footwear industry," opines Madhav Kharbanda, a middle-aged artisan.

Legacy, leather, and lifestyle

Aggra's romance with the Taj Mahal is internationally acclaimed and so is the city's romance with leather, more so the footwear industry—the juttis and mojris echoing tales of emperors and empires. This legacy endures, with shoe manufacturing marching forward in style, every step embodying a commitment to quality and tradition

“With the expanding middle class seeking premium footwear, Aggra's industry is in a strong position to thrive. As consumer preferences shift towards quality, we are ready to deliver exceptional products that cater to evolving tastes. The future is promising, and we look forward to meeting the rising demand.”

—Puran Dawar, president, Aggra Footwear Manufacturers and Exporters Chamber (AFMEC)

Vijai Pant
Centuries have passed since the Mughals ruled over, what was then Akbarabad, but Aggra continues to take as much pride in its heritage as in its artistry. Taj may draw the world's gaze, but the city's devotion to leatherwork has woven a compelling narrative—one

“Balancing increased production with environmental responsibility is essential for the footwear industry. Output is climbing at a rapid pace and so adopting sustainable practices becomes crucial to minimise ecological impact. The goal is to create high-quality footwear while preserving natural resources for the benefit of future generations.”

—Neeraj Garg, director of a company manufacturing polyurethane

PROMOTIONS & PLATFORMS
B2B meets, fairs, and exhibitions play a crucial role in advancing the leather industry, providing a platform to display new designs and strengthen industry connections. The acquisition of the GI tag in 2023 has further acted as a catalyst, accelerating growth and recognition. The annual Meet at Aggra—Leather, Footwear Components and Technology Fair, organised by the Aggra Footwear Manufacturers and Exporters Chamber (AFMEC), functions as a crucial cog in this wheel of progress.

THE FOOTWEAR POWERHOUSE
Contributing approximately 65% of domestic demand and a whopping 28% of India's overall footwear exports, the shoe industry of Aggra is as big as it gets, attracting visitors eager to purchase affordable loafers, moccasins, and boots. The shoes here have walked through history, the subtle tweaks on way, making them timeless. As a hub of shoe manufacturing, the upcoming 'Meet at Aggra' presents one such opportunity.

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Inclined to refer review of Delhi's infra to Union secy

Shruti Kulkarni
letters@hindustantimes.com

NEW DELHI: The Delhi high court on Wednesday took a dim view of a report filed by a high-level committee headed by Delhi's chief secretary that was formulated to give suggestions for the revamp of the Capital's administrative, financial and physical infrastructure, and warned that it will refer the issue to a Union secretary if a revised report is not shared by November 28, the next date of hearing.

The high court had constituted the committee on August 2, around a week after the July 27 death by drowning of three IAS aspirants at a coaching centre in Delhi, after the library of the institute — which was illegally operating out of the building's basement — flooded following heavy rain.

Stating that the entire system in Delhi needed a relook in light of its 'outdated' infrastructure, the court asked the committee to give suggestions for revamping Delhi's administrative, financial and physical infrastructure, describing the situation in the Capital as 'terrible' and 'chaotic', and said it was no wonder that the city has ended up facing one crisis after another.

The commission also com-

This court is inclined to refer the entire issue of review of administrative physical and financial structure of Delhi to Cabinet secy, Union of India. We want a report, otherwise we will send it to Cabinet secy

DELHI HIGH COURT

prises the Municipal Corporation of Delhi (MCD) commissioner, the Delhi Development Authority vice-chairman, the New Delhi Municipal Council chairman, and the Delhi Police commissioner.

On Wednesday, a bench of chief justice Manoj Kumar and justice Tushar Rao Gedda said the committee had misconstrued its order as it had only confined its suggestions, filed on November 5, to Delhi's drainage system, even though the court had asked it to review the city's infrastructure in its entirety.

"Our order has been misconstrued. Our order has not been appreciated. Preliminary glance of this report shows that it is confined to the drainage system in Delhi. This court had asked to review the administrative, physical and financial structure of Delhi in its entirety," the court said.

It also pointed out that the committee had misconstrued its order as it had only confined its suggestions, filed on November 5, to Delhi's drainage system, even though the court had asked it to review the city's infrastructure in its entirety.

"This court is inclined to refer the entire issue of review of administrative physical and financial structure of Delhi to the Cabinet secretary, Union of India. We want a report, otherwise we will send it to the Cabinet secretary," the court said.

In its report, the committee recommended transferring 22 major drains to the irrigation and flood control department by November 2024. The nine-page report had flagged the multiplicity of authorities, the manage-

ment of roads and drains, the sewage network, and unauthorised colonies as hurdles in the drainage infrastructure. It also proposed transferring the cleaning and maintenance of all the drains to MCD.

The report further recommended studying the legal framework and enactment of laws to ensure proper drainage/ sewage needs, finalisation of deficiency charges between DDA and MCD by January 2025, and desilting drains round the year.

On August 2, the high court transferred the investigation into the deaths of the IAS aspirants to CBI, while criticising the Delhi Police and MCD for failing to act against errand officials and the city government for neglect to upgrade infrastructure.

On Wednesday, the court expressed its displeasure over the failure of various authorities to coordinate in order to improve the city's infrastructure, terming the state of affairs as "sad". There cannot be a multiplicity of authorities, the fact that we asked them to do over it, shows the system is not working. This decision to (revamp) has been taken after lives have been lost, the administration has to prevent all this, it can't be on a reactionary basis. It's a sad state of affairs," the court said.

NGT orders revival of lake near Dhaula Kuan

Jasjev Gandhi
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NEW DELHI: The National Green Tribunal (NGT) has issued a notice to the Delhi Development Authority (DDA), instructing it to restore the 66-acre Kitchener Lake near Dhaula Kuan, which has turned green from algae bloom.

It also sent notices to the Union environment ministry, the Central Groundwater Authority (CGWA), and the Delhi Wetland Authority, asking for reports on actions taken and planned measures to revive the lake, which is part of DDA's Jheel Park behind Dhaula Kuan metro station.

The directive, issued by a bench led by justice Anshu Prakash, followed a petition by Delhi resident Anil Sood, who highlighted severe algae growth in the lake, possibly from untreated sewage discharge. In his petition, Sood said that he visited the lake last year and reported the matter to DDA and other authorities but received no response. After a follow-up visit in April, he again reached out to the authorities, but with no action taken, he approached NGT for intervention. Sood claimed,

"Applicant has placed reliance upon the photographs filed on pages 68 to 72 and 76 to show the pathetic condition



Kitchener Lake near Dhaula Kuan.

of Kitchener Lake. Referring to the complaint, he has submitted that though the complaint was made to the different authorities, but no action has been taken till now," NGT noted in its order, adding that the plea indicates serious environmental violations.

The tribunal ordered the concerned agencies to submit reports on actions taken and plans for reviving the lake by February 14, 2025, the next hearing for hearing.

Sood, who remembers the state of the lake during the 1970s, told HT the water was clear blue during that period.

"The lake is in the middle of a park instituted by DDA. It is massive, around 66 acres, yet almost the entire lake is green now, with no clear water visible underneath," he said, suggesting that eutrophication could result from sewage entering the water.

On Wednesday, DDA did not respond to HT's queries for a comment. Last year, the authority conducted an anti-encroachment drive in the Kitchener Lake area, which included a mosque, graveyard, and school, but a Delhi high court order issued a stay on further action.

CONG TO LAUNCH NYAY YATRA TO WOO VOTERS AHEAD OF POLLS

HT Correspondent
letters@hindustantimes.com

NEW DELHI: The Delhi unit of Congress will launch the 'Delhi Nyay Yatra' from November 8 to December 4, covering all 70 assembly constituencies to boost outreach ahead of next year's assembly elections, said party officials. Over 200 workers and leaders will camp at four city locations, covering 20-25 km daily as they meet residents. Congress is also preparing a "chargesheet" on union promises of the current government, they added.

Delhi Congress president Devendra Yadav said, "We will be interacting with people from different communities and listening to their grievances and suggestions." The yatra will start at Rajghat and end at Connaught Place. Party office-bearers at both, Mallikarjun Bahuguna attending the launch and Rishi Gaurdhi joining on select days. Advocates and doctors are expected to participate on the first and second days, respectively.

{ NUMBERS PLATEAU }

MCD report: Dengue cases cross 4,000-mark for 2024

Paras Singh
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NEW DELHI: The Municipal Corporation of Delhi (MCD) on Wednesday confirmed that the overall count for the number of dengue infections in the city has crossed the 4,000-mark in 2024, with 467 new cases reported in the weekly cycle ending on November 2.

According to the weekly vector borne disease report, Delhi has reported 4,061 dengue cases between January and November 2. So far, three people have died due to complications arising from the disease, but officials said all the deaths occurred in September, and there have been no fatalities since.

According to MCD, a gradual decline in temperatures has resulted in mosquitoes seeking shelter indoors, and officials warned residents to be careful over the next few weeks. However, they pointed out that the

SO FAR, THREE PEOPLE HAVE DIED FROM THE DISEASE, BUT OFFICIALS SAID ALL DEATHS OCCURRED IN SEPTEMBER

number of dengue cases has started to plateau — in the last weekly cycle, Delhi had recorded 480 dengue cases, and 495 in the preceding week.

"With a drop in temperature, we are expecting a decline in the number of cases for vector-borne diseases. However, the temperature inside houses is still 25°C, which is appropriate for the breeding of mosquitoes. We are requesting residents to avoid any source of mosquito breeding, such as keeping feng shui plants, plates below pots, etc, and to clean them regularly," the MCD health official said. The

MCD weekly report stated that the civic body in October reported a rise in three vector-borne diseases — dengue, malaria and chikungunya.

Of the 4,061 dengue cases in this year, 2,431 cases (59.86%) were reported in October alone — the highest count for the month in at least the last five years. Delhi has also logged 709 malaria cases this year, of which 279 cases (39.35%) were in October. The city has also recorded 151 chikungunya cases — also the highest for at least the last five years. The monthly distribution of cases shows 96 cases (63%) were reported last month.

The maximum number of dengue cases have been reported from Najafgarh zone (613), followed by South (557) and Central (436). The City Sadar Patparganj zone saw the highest number of dengue cases at 95 and Shahdara North zone led in chikungunya cases, reporting 75 cases.

GOVT APPROVES NEW RULES TO CURB FINANCIAL FRAUD

HT Correspondent
letters@hindustantimes.com

NEW DELHI: The Delhi government on Wednesday announced new regulations to tackle rising financial fraud cases, focusing on scams like chit funds. Chief minister Atishi approved the rules, which will now be sent to lieutenant governor VK Saxena for final approval. The finance department will enforce regulations to curb "fake investment schemes," CM's office said.

The rules empower Delhi authorities to investigate and confiscate assets linked to fraud, imposing a ₹500 monthly and ₹5 lakh annual contribution ceiling on self-help groups (SHGs) to prevent misuse. CM Atishi said, "The Delhi Government will keep a close watch on such fraudsters," while allowing small, legitimate SHGs to continue their activities.

The Delhi government now can empower agencies for forensic and digital audits. "This will enable the government to detect fraud more swiftly and help victims recover their funds," the CM's office added.

Kejriwal to address district conventions starting Nov 11: AAP

HT Correspondent
letters@hindustantimes.com

NEW DELHI: The Delhi convener of the Aam Aadmi Party (AAP) and environment minister, Gopal Rai, announced on Wednesday a series of district-level worker conferences, oath-taking ceremonies, and grassroots conventions to prepare for the Delhi assembly election slated for early next year.

Rai said that district workers' conferences will be held from November 11 to 20 to build grassroots momentum. "These conventions will be an essential step in our efforts for the upcoming assembly elections. They will enable our volunteers to unify behind a shared vision for a better future under AAP's governance," he added.

The party recently concluded the formation of both committees across Delhi under the 'Aapka Vidyayak Aapke Dwar' initiative, presenting AAP's development work in its constituency, party officials said. The first phase of party leader Arvind Kejriwal's padayatra in all constituencies also wrapped up, with a second phase currently underway, they added.

"AAP has now completed the constitution of booth committees across Delhi, which are composed of volunteers who will be working for the upcoming assembly elections.

The national convener of the Aam Aadmi Party, along with senior leaders, have also carried padaytras (March) in all constituencies across Delhi," Rai said. Starting November 11, AAP will conduct district officer conventions across 14 districts in Delhi, each covering five assembly constituencies.

During these conventions, Kejriwal, alongside senior party leaders, will address volunteers. "AAP's national convener, Arvind Kejriwal, will address officers, joined by other senior party leaders," Rai added.

Party office-bearers at booth, mandal, ward, and assembly levels will take an oath at these conventions, with election-related targets shared at the booth level.

The series will kick off in Kirari district in the northwest Lok Sabha constituencies and conclude on November 20. "During these conventions, nearly one lakh booth-level officers will take an oath, and from November 20 onwards, they will assume responsibility for leading the Aam Aadmi Party's electoral campaign," Rai added.

Govt to expedite relocation of high-tension power lines

HT Correspondent
letters@hindustantimes.com

NEW DELHI: The Delhi government announced on Wednesday that it will expedite relocation of high-tension power lines passing through residential areas.

Chief minister Atishi directed officials to simplify the policy, enabling quicker shifting of power lines in Burari, Kirari, and

Bawana constituencies. The new policy reduces advance payment for shifting from 100% to 30%, aiming to prevent delays.

The Delhi Electricity Regulatory Commission (DERC) will issue guidelines soon.

The move is partly to address rural and certain unauthorised colonies where high density populations live near overhead lines, officials said.

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024 (₹ in crores except EPS)

S. No.	PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED		CONSOLIDATED			
		30.09.2024	30.06.2024	30.09.2023	30.06.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
1	Revenue from Operations	510.39	453.78	549.27	964.17	1,052.94	2,312.00	540.86	485.76	582.36	1,026.62	1,126.71	2,452.85
2	Other Income	43.21	21.36	51.40	64.57	69.09	126.92	21.27	22.49	26.45	43.76	44.73	86.12
3	Total Income	553.60	475.14	600.67	1,028.74	1,122.03	2,438.92	562.13	508.25	608.81	1,070.38	1,171.44	2,538.97
4	Net Profit/(Loss) Before Tax*	108.08	86.45	149.00	194.53	278.08	596.67	111.28	114.98	150.28	226.26	312.83	670.36
5	Net Profit/(Loss) After Tax for the Period/Year**	85.96	64.86	116.59	150.92	272.47	454.11	82.50	80.44	110.17	172.94	228.75	485.20
6	Total Comprehensive Income (Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (after tax))	87.09	66.14	117.92	153.23	215.25	460.40	83.79	91.79	111.49	175.58	232.38	501.32
7	Equity Share Capital	480.60	240.30	240.30	480.60	240.30	240.30	480.60	240.30	240.30	480.60	240.30	240.30
8	Other Equity (excluding non-controlling interest)	-	-	-	-	-	2,266.57	-	-	-	-	-	2,266.71
9	Earnings per share (EPS)** (Note No. 5)												
	Basic (₹)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35	9.48
	Diluted (₹)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35	9.48

* There were no Exceptional Items during the period.
** EPS is not annualized for the quarter ended September 30, 2024, June 30, 2024 & September 30, 2023 & half year ended September 30, 2024 & September 30, 2023.

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6. The Board of Directors have declared 2nd interim dividend of ₹ 1.75 per share (face value of ₹10 per share) for the FY 2024-25.
7. The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors
Sd/-
(Rajesh Mittal)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610490

Date: Gurugram
Place: 06.11.2024

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Imports weigh on Tata Steel's net profit in Q2

The firm's European losses narrow, but domestic price pressure persists

Nehal Chahalwala
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NEW DELHI

Tata Steel made less money for every tonne of steel it sold in India during the July-September quarter compared to last year, in line with the performance of its domestic peers, as steel prices during the quarter remained subdued due to competition from cheap imports.

While the company's European operations continued to bleed, losses in the UK narrowed and its Netherlands unit broke even, helping the company's consolidated performance.

The company reported a consolidated profit of ₹759 crore for the quarter compared to a ₹6,511 crore loss in the year ago. Tata Steel had taken an impairment of ₹6,809 crore during the July-September quarter last year on account of restructuring costs at its ailing UK unit.

The consolidated revenue for the quarter stood at ₹53,905 crore, 3% lower year-on-year. The topline was hit due to lower realizations in India, with India revenue dipping 3% year-on-year to ₹32,399 crore.

"Macro-economic conditions in China continued to weigh on commodity prices including steel. In India, steel demand continued to improve but domestic prices were under pressure due to cheap imports," T. V. Narendran, the company's managing director, said in a press statement.

On the brighter side, the company sold about 6% more steel during the quarter on a consolidated basis—about 7.52 million tonnes. The sales growth is expected to continue given a brighter domestic demand outlook and the company's capacity expansion.

During September, the company inaugurated a new blast furnace at its Kalinganagar unit in India, which is touted to be the largest blast furnace in the country.



In India, Ebitda per tonne declined 6% to ₹13,524, while consolidated Ebitda per tonne improved 36% to ₹8,278.

Around the same time, it closed its second blast furnace at its Port Talbot unit in Wales. This was the last blast furnace in the UK, ending the production of virgin steel in the country.

Consolidated earnings before interest, tax, depreciation and amortization (Ebitda) during the quarter expanded more than half-year-on-year to ₹6,142 crore.

Ebitda in India was marginally lower than the previous year at ₹6,912 crore. Tata Steel Europe reported an Ebitda loss of ₹1,344 crore compared to a loss of ₹2,512 crore during the same period last year.

"Consolidated Ebitda margin witnessed an improvement of around 300 bps to 12%, aided by higher volumes in India and improved profitability at Netherlands. This was despite challenging operating environment across geographies," said Koushik Chatterjee, the company's chief

financial officer. Ebitda per tonne in India declined 6% to ₹13,524. Consolidated Ebitda per tonne improved 36% to ₹8,278.

Tata Steel marched ahead with its capacity expansion efforts on full steam during the quarter. While its second blast furnace at Kalinganagar is already ramping up, associated downstream facilities will be commissioned in the later part of the year, Chatterjee said. The company also placed equipment orders for a ₹85 million tonnes per annum electric arc furnace, for its unit planned in Ludhiana. For its UK unit too it has signed a contract with Italy's Tenova to deliver an electric arc furnace, he said.

Tata Steel spent ₹8,583 crore on capital expenditure during the half year, mostly in India, the CFO further said.

Tata Steel's consolidated net debt stood at ₹88,817 crore at the end of September with a group liquidity position of ₹26,028 crore, with cash and cash equivalents of ₹10,575 crore.

SAP confident of new job creation by AI

Jas Bardia
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BENGALURU

German software-maker SAP SE is confident that artificial intelligence (AI) will create new jobs even as the rise of the new technology casts a shadow on jobs done by humans.

"We believe AI will create more jobs by increasing productivity. We are working with our partners to leverage AI and increase the productivity of our projects," said Muhammad Alam, member of the executive board for product engineering at SAP at the company's roundtable with the media in its research and development (R&D) lab in Bengaluru on Wednesday.

"AI helps accelerate migrations and decrease implementation costs, further driving our business growth," said Alam. Chief executive Christian Klein echoed a similar opinion, stating that the need for developers will increase as AI-fuelled business grows, which will increase the development workforce in India.



Indian economy is diversifying rapidly and customers need software, so that's a good place to be in tech, said CEO Klein.

"In India, the economy is so rapidly diversifying, and customers need software; that's a good place to be in tech," said Klein who took over as chief executive in April 2020, in his interaction with the media. "Now we can code this software faster, be more productive, but we have to code more software. And as long as this is the case, we will also further invest. And also here, the development workforce in India will further increase."

"While it may seem that AI will reduce the number of people to do a certain task, we need to see that because of AI, there is more work opening up across multiple technologies," said Ashutosh Sharma, vice-president and research director at Forrester Research. He said that tech spends will increase across organisations and AI will be instrumental in creating new jobs that emerge from firms investing in new technologies that AI enables.

that can manage their business processes including human resources, finances, supply chain management, and inventories. The SAP board's buoyant remarks on AI contrast with those of Google-parent Alphabet Inc's chief executive Sundar Pichai, whose comments in the company's post-earnings conference call with analysts put alarm bells on jobs of coders.

"We're also using AI internally to improve our coding processes, which is boosting productivity and efficiency. Today, more than a quarter of all new code at Google is generated by AI, then reviewed and accepted by engineers," said Pichai in the call with analysts on 29 October after the company announced its financial results for the quarter ended September 2024.

At home in India, chief executives of the country's largest software services companies have sought to assuage investor concerns over the threat to jobs posed by generative AI (GenAI).

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Apollo Hospitals' profit up 63% on volumes

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Apollo Hospitals had a strong September quarter, with its consolidated net income growing 63% year-on-year to ₹379 crore, driven by volume growth in its healthcare services and lessening of losses in HealthCo, its online pharmacy.

The hospital chain announced its Q2 FY25 results on Wednesday, reporting results that outperformed estimates. Its overall consolidated revenue grew 15% year-on-year to ₹5,589 crore from ₹4,847 crore in FY24. The revenue was estimated at ₹5,312 crore by Bloomberg. Profit after tax (PAT) rose to ₹379 crore, up 63% from ₹233 crore in the same period last year.

The company's Ebitda also grew 30% year-on-year to ₹816 crore.

Consolidated revenue of the firm's healthcare services division grew 14%, aided by strong 8% volume growth. As on 30 September, Apollo Hospitals had 7,994 operating beds across the network. The overall occupancy for hospitals, it said.

HealthCo, its omnichannel pharmacy business, includes its online platform Apollo 24/7, also saw a robust growth of 17%.

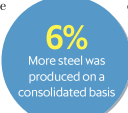
In HealthCo, the firm said it had been able to bring down Ebitda loss from ₹169 crore to ₹100 crore y-o-y in the online business this quarter. The

company is in line to achieve its goal of breaking even on the online business in the next five quarters, Group CFO Krishnan Akhileswaran told Mint.

"None of the PAT expansion is one-off. We should be able to continue to see momentum going forward," he added.

The first tranche of investment from private-equity firm Advent International in Apollo HealthCo of ₹1,732 crore has already been infused. Advent announced a capital infusion of ₹2,475 crore in the Apollo Hospitals Enterprise (AHEL) subsidiary in April.

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2024

S. No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.06.2023	31.03.2024
1	Revenue from Operations	510.39	453.78	549.27	964.17	1,052.94	2,312.00	540.86	485.76	582.36	1,026.62	1,126.71	2,452.85
2	Other Income	43.21	21.36	51.40	64.57	69.09	126.92	21.27	22.49	26.45	43.76	44.73	86.12
3	Total Income	553.60	475.14	600.67	1,028.74	1,122.03	2,438.92	562.13	508.25	608.81	1,070.38	1,171.44	2,538.97
4	Net Profit/(Loss) Before Tax*	108.08	86.45	149.00	194.53	278.08	596.87	111.28	114.98	150.28	226.26	312.83	670.36
5	Net Profit/(Loss) After Tax for the Period/Year*	85.96	64.86	116.59	150.82	212.47	454.11	82.50	90.44	110.17	172.94	229.75	485.20
6	Total Comprehensive Income (Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (after tax))	87.09	66.14	117.92	153.23	215.25	460.40	83.79	91.79	111.49	175.58	232.38	501.32
7	Equity Share Capital	480.60	240.30	240.30	480.60	240.30	240.30	480.60	240.30	240.30	480.60	240.30	240.30
8	Other Equity (excluding non-controlling interest)						2,266.57						2,368.71
9	Earnings per share (EPS)** (Rupee No. 5)												
	Basic (₹)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35	9.48
	Diluted (₹)	1.79	1.35	2.43	3.14	4.42	9.45	1.52	1.64	2.10	3.16	4.35	9.48

* There were no Extraordinary Items during the period.
** EPS is not annualized for the quarter ended September 30, 2024, June 30, 2024 & September 30, 2023 & half year ended September 30, 2024 & September 30, 2023.

NOTES:
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 09th November, 2024.
2. The above is an extract of the detailed format of quarterly and half yearly 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 half yearly financial results are available on the stock exchange websites www.nseindia.com, www.bseindia.com and on the company's website www.irates.com.
3. 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.
4. Ministry of Railways (MoR) vide letter dated 15.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Closure activities are underway and Board of IRSDC has decided to transfer the assets & liabilities of IRSDC to Rail Land Development Authority (RLDA) for consideration not less than book value. Financial Statement of IRSDC has been prepared on liquidation basis. As on 30.09.2024, net worth of IRSDC comes to ₹234.51 Crores, out of which 24% share i.e. ₹56.28 Crores belong to IRITES. Therefore, management does not perceive any impairment in the value of investment in IRSDC.
5. The Company has allotted 24,03,01,887 equity shares of Rs. 10/- each as fully paid bonus shares in the ratio of one equity share of Rs. 10/- each for every one equity share held on record date i.e. 20 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.
6. The Board of Directors have declared 2nd interim dividend of ₹ 1.75 per share (face value of ₹10 per share) for the FY 2024-25.
7. The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors
Sd/-
(Rajath Mirbha)
Chairman & Managing Director and Chief Executive Officer
DIN: 07610499

Place: Gurugram
Date: 06.11.2024

IRITES LIMITED
(A Wholly Owned Subsidiary of IRCON)

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फटाफट खबरें

HP कांग्रेस कमिटी भंग, खरगो की मंजूरी

■ विस, नई दिल्ली : कांग्रेस अध्यक्ष मल्लिकार्जुन खरगो ने बुधवार को हिमाचल प्रदेश की जिला और ब्लॉक यूनिट के साथ पूरी प्रदेश कांग्रेस कमिटी की यूनिट को तख्तल प्रभाव से भंग कर दिया।

राहुल की नागरिकता में CBA जांच का दावा

■ विस, नई दिल्ली : दिल्ली हाई कोर्ट को बुधवार को जानकारी दी गई कि लोकसभा के नेता अजित राहुल गौरी की नागरिकता के कथम में सीबीआई जांच शुरू की गई है।

शरद और अजित पवार गुट से SC ने कहा, वोटों को देखें, कोर्ट में वक्त बर्बाद न करें

घड़ी सिंबल पर अजित गुट को कोर्ट का आदेश, अखबार में छपवाएं कि मामला कोर्ट में

विशेष संवाददाता, नई दिल्ली

महाराष्ट्र में 20 नवंबर को बोटिंग होनी है। शरद पवार, अजित पवार ने बुधवार को शरद पवार के डिप्टी सीएम अजित पवार के नेतृत्व वाले गुट (NCP) को आदेश दिया है कि वे 26 घंटे के भीतर मराठी भाषा में अखबारों में अपने विचारों को प्रकाशित करें।



पवार और अजित पवार के नेतृत्व वाले गुट के बीच 'घड़ी' सिंबल के कथम उभरने और अखबारों को लेकर वक्त बर्बाद न करने के आदेश को कोर्ट का आदेश।

NCP ने किसानों से क्या बोनस का वादा

अजित पवार की अगुआई वाली एसीपी ने बुधवार को घोषणाएं जारी कर दी हैं। इसमें सरकार की लाठी की बहिर्गमन योजना की 2,100 रुपये के वादा का वादा किया है।

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Advertisement for Raymond clothing collection featuring 'Extra Fine Pure Wool, Silk, Linen & Cotton Blended Fabrics' with a 60% off discount.

भारत सरकार स्वास्थ्य सेवा महानिदेशालय स्वास्थ्य एवं परिवार कल्याण मंत्रालय

Advertisement for Lady Hardinge Medical College, established in 1916, offering medical education.

नेटिथेरेपी विभाग में मेडिकल फिजिसिस्ट (01-अना.) के 01 पद के लिए विशुद्ध रूप से अनुबंध के आधार पर...

Advertisement for TIMESinteract recruitment, including contact information and application details.



दिनांक 07.11.2024 को चलाई जा रही विशेष रेलगाड़ियाँ

Table with 4 columns: ट्रेन संख्या, से, प्रस्थान का समय, तक. It lists special train services for the 6th Navratri festival, including train numbers, routes, and departure times.

Advertisement for Indian Institute of Science Education and Research Kolkata, an autonomous institute under the Ministry of Education, Government of India.

Advertisement for Indian Institute of Science Education and Research Kolkata, detailing recruitment for various positions.

Large advertisement for Raas and Marking D Goals, featuring recruitment information for 30 positions in October 2024, including details on application and selection processes.