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

No. RITES/SECY/NSE

Date: August 13, 2019

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

Sub: Press Release

Dear Sir/ Madam,

Please find attached hereto a copy of Press Release dated August 13, 2019 issued by the Company in connection with the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2019 which were approved by the Board of Directors of the Company in its meeting held today.

Kindly take this information on record and acknowledge the same.

Thanking You,

Yours faithfully,
For RITES Limited

राइट्स लिमिटेड गुड़गाँव Gurgaon RITES LIMITED

(Ashish Srivastava)
Company Secretary & Compliance Officer
Membership No. FCS- 5325

कॉर्पोरेट कार्यालयः राइट्स भवन, नं० 1, सेक्टर–29, गुड़गाँव–122 001 (भारत), **Corporate Office:** RITES Bhawan, No.1, Sector-29, Gurgaon-122 001 (INDIA)
पंजीकृत कार्यालयः 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

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RITES Limited

Corporate office: RITES Bhawan, No.1, Sector 29, Gurugram (Haryana) - 122001
Registered Office: Scope Minar, Laxmi Nagar, Delhi – 110092
CIN: L74899DL1974GOI007227

Press Release

RITES Q1FY20 Revenue up by 46.8%, PAT up by 11.3%

Gurugram, 13th August 2019: RITES Ltd. (NSE: RITES, BSE: 541556), the leading Transport Infrastructure Consultancy and Engineering firm, reported its standalone and consolidated financial results for the quarter ended on 30th June, 2019.

Highlights for Q1FY20 Standalone Financials

- Total Revenue up by 50.3% to ₹ 554 crore
- Operating Revenue up by 67.2% to ₹ 519 crore
- Operating Profit up by 67.3% to ₹ 107 crore
- Profit After Tax up by 14.5% to ₹ 93 crore
- EPS at ₹ 4.63 as compared to last year's ₹ 4.05, up by 14.3%

Highlights for Q1FY20 Consolidated Financials

- Total Revenue up by 46.8% to ₹ 573 crore
- Operating Revenue up by 61.8% to ₹ 538 crore
- Operating Profit up by 51.3% to ₹ 119 crore
- Profit After Tax up by 11.3% to ₹ 102 crore
- EPS at ₹ 4.90 as compared to last year's ₹ 4.35, up by 12.6%

Commenting on the results, **Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited** said, "I am delighted to share that after a very successful financial year 2019, RITES has continued its growth journey in the first quarter of FY20. All four segments have shown continuous growth in revenue, profitability and as a result, we have been able to maintain healthy sustainable margins."

Revenue and Profit Growth for Q1FY20

Standalone

RITES total standalone revenue has gone up by 50.3% to ₹ 554 crore. Similarly, the operational revenue, excluding other income, has increased by 67.2% and reached ₹ 519 crore in Q1FY20. EBITDA and PAT have gone up by 16.6% and 14.5% to ₹ 151 crore and ₹ 93 crore respectively over Q1FY19. If adjusted for ₹ 25 crore provision/liabilities reversal during Q1FY19, the adjusted growth in EBITDA and PAT is 44.5% and 43.4% respectively. Operating Profits, excluding other income, has shown a growth of 67.3% over Q1FY19.

Consolidated

RITES total consolidated revenue has gone up by 46.8% to ₹ 573 crore. Similarly, the operational revenue, excluding other income, has also shown a substantial growth of 61.8%

and reached ₹ 538 crore in Q1FY20. Consolidated EBITDA and PAT have gone up by 13.0% and 11.3% to ₹ 167 crore and ₹ 102 crore respectively over Q1FY19. Similarly if adjusted for ₹ 25 crore provision/liabilities reversal during Q1FY19, the adjusted growth in EBITDA and PAT is 36.2% and 35.3% respectively. Operating Profits, excluding other income, has shown a growth of 51.3% over Q1FY19. EBITDA and PAT margin stands at 29.1% and 17.8% respectively.

Company has been able to sustain its consolidated EBITDA, PBT and PAT Margins of 29.1%, 26.9% and 17.8% respectively during the Q1FY19. Impact of provision/liabilities reversal of ₹25 crore during Q1 FY19, which had impact of 640 bps on EBITDA & PBT and 420 bps on PAT in Q1 FY19, has to be kept in view while comparing.

Performance of standalone segments

Consultancy business continued to provide highest revenue to the company and achieved a revenue of ₹ 233 crore with a growth of 11.0% over Q1FY19. Leasing business has shown a growth of 24.4% over Q1FY19 with revenue of ₹ 29 crore as against revenue of ₹ 23 crore.

Exports revenue during the Q1FY20 stands at ₹ 129 crore against Q1FY19 exports of ₹ 1 crore. The revenue from turnkey construction projects has also increased by 68.6% over Q1FY19 and stands at ₹ 128 crore.

Other income has shown a decline of 40.4% in Q1FY20 over Q1FY19, on account of reversal of provisions/liabilities of ₹ 25 crore during Q1FY19.

During Q1FY20, gross order inflow was ₹ 473 crore, taking the order book as on 30.06.2019 to ₹ 6052 crore and management's focus will continue to be on project delivery during FY20.

About RITES Limited:

RITES Limited is a Miniratna (Category – I) Schedule 'A' Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. Company has an experience spanning 45 years and has undertaken projects in over 55 countries including Asia, Africa, Latin America, South America and Middle East regions. RITES Limited is the only export arm of Indian Railways for providing rolling stock overseas (other than Thailand, Malaysia and Indonesia).

For more information contact:

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