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

RITES
THE INFRASTRUCTURE PEOPLE

Date: May 29, 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 May 29, 2019 issued by the Company in connection with the Audited Financial Results for the year ended 31st March, 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

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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 FY19 Revenue up by 35.7%, PAT up by 37.3%
Final dividend of ₹ 4 per share

Gurugram, 29th May 2019: RITES Ltd. (NSE: RITES, BSE: 541556), the leading Transport Infrastructure Consultancy and Engineering firm, reported its standalone and consolidated financial results for the Financial Year ended on 31st March, 2019 and standalone financial results for quarter ended on 31st March 2019.

Highlights for FY19 Consolidated Financials

- Total Revenue up by 35.7% to ₹ 2240 crore, highest ever
- Profit After Tax up by 37.3% to ₹ 490 crore, highest ever
- EPS at ₹ 23.48 as compared to last year's ₹ 17.12, up by 37.1%
- REMCL, a subsidiary, revenue up by 20.7% to ₹ 83 crore

Highlights for FY19 Standalone Financials

- Total Revenue up by 36.4% to ₹ 2164 crore, highest ever
- Profit After Tax up by 34.0% to ₹ 445 crore, highest ever
- EPS at ₹ 22.23 as compared to last year's ₹ 16.59, up by 34.0%
- Final Dividend of ₹ 4 per share recommended by Board of Directors
- Interim dividend of ₹ 8.75 per share has already been paid
- Order book up by about 27% to ₹ 6097 crore

Highlights for Q4 FY19 Standalone Financials

- Total Revenue up by 33.3% to ₹ 762 crore
- Profit After Tax up by 70.2% to ₹ 132 crore
- EPS at ₹ 6.59 as compared to last year's ₹ 3.87, up by 70.2%

Commenting on the results, **Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited** said, "It gives me immense pleasure to share that the focus on execution has resulted in excellent results for financial year ended 31st March 2019. We have exceeded the performance targets for FY19 and made significant strides in business growth and project delivery."

Revenue and Profit Growth

Consolidated

RITES total consolidated revenue has gone up by 35.7% to ₹ 2240 crore. Similarly, the operational revenue, excluding other income, has also shown a substantial growth of 36.7%

and touched ₹ 2047 crore in FY19. Full year consolidated EBITDA and PAT have gone up by 37.0% and 37.3% to ₹ 776 crore and ₹ 490 crore respectively over FY18.

Standalone
RITES total standalone revenue has gone up by 36.4% to ₹ 2164 crore. Similarly, the operational revenue, excluding other income, has increased by 37.3% and reached ₹ 1969 crore in FY19. EBITDA and PAT have gone up by 37.5% and 34.0% to ₹ 712 crore and ₹ 445 crore respectively over FY18. EBITDA and PAT margin stands at 32.9% and 20.5% respectively.

Q4FY19
Q4FY19 total revenue has gone up by 33.3% to ₹ 762 crore. Similarly, the operational revenue, excluding other income, has increased by 31.4% YoY and touched ₹ 714 crore in Q4FY19. EBITDA and PAT have gone up by 66.3% and 70.2% to ₹ 215 crore and ₹ 132 crore respectively over Q4FY18.

Dividend

After declaring 2 interim dividends of ₹ 95 crore (₹ 4.75 per share) and ₹ 80 crore (₹ 4 per share) for the FY19, Board of Directors have recommended a final dividend of ₹ 80 crore (₹ 4 per share) for FY19 which is 40% of paid-up capital. This dividend takes the dividend payout of company to 57% for the FY19 based on the PAT of FY19.

Consultancy & Leasing: Consistent Performers

Consultancy business remains the focus area and company achieved a revenue of ₹ 1092 crore with a growth of 13.3% over FY18. Consultancy revenue for Q4FY19 stands at ₹ 321 crore.

Leasing business has shown a growth of 12.3% over FY18 with revenue of ₹ 104 crore as against revenue of ₹ 92 crore.

Exports Earnings

Exports revenue during the FY19 stands at ₹ 207 crore and during Q4FY19 ₹ 103 crore. Commenting on exports performance, CMD Mr. Rajeev Mehrotra said, “Certain exports lined up for March 2019 have spilled over to Q1FY20. Exports business has a healthy order book of ₹ 1086 crore and is expected to pick up from this financial year. ”

Turnkey Segment

The revenue from turnkey construction projects, has reached ₹ 567 crore with multifold increase over FY18 amounting to ₹ 147 crore. Q4FY19 also saw revenue of ₹ 261 crore with increase of ₹ 179 crore over Q4FY18.

Performance of our Subsidiary and JV

Our subsidiary REMCL has again shown a strong growth, resulting from revenue of ₹ 83 crore i.e. up by 20.7% and PAT which has reached to ₹ 41 crore i.e. up by 36.7%.

Our wagon manufacturing Joint Venture, SRBWPL, has achieved a profit of ₹ 16 crore with revenue of ₹ 216 crore during FY19. During the year, SRBWPL plant has achieved a milestone of 100% capacity utilization by producing 100 wagons per month.

Select Key Projects

During FY19, company executed many prestigious projects of national importance which include state-of-art Bogibeel Rail cum Road Bridge near Dibrugarh in Assam, Integrated Check Posts at Birganj in Nepal and Moreh in Manipur, first phase of Ahmedabad Metro (in consortium), 30 kms of track electrification between Vijaypur-Maksi, comprehensive review of suburb rail services for Bangalore City etc.

Mauritius metro project under technical supervision of RITES, Detail design for construction of single standard Gauge railway line in Ghana, General consultancy work for Nagpur Metro, Phase-I of Western DFC, Rail line doubling projects in Gooty Dharmavaran and Pendra - Anuppur sections and Railway siding works for NTPC at khargaon, Raigarh and Meja have achieved significant progress apart from several other projects.

Further, RITES secured various new projects during the FY19 which include General Consultancy for Pune Metro, pre-feasibility for Gurgaon Metro, Supply of 160 AC and Non-AC coaches to Sri Lanka, Project Management Consultancy assignments for Passenger Terminal at Srinagar Airport, Project Trident in Mauritius, Modernization of Railway Stations & 373 RCC bridges in West Bengal besides turnkey execution of railway workshop projects including Dalmianagar, Kurduwadi, New Bongaigaon and Lumding etc.

Growth Outlook for FY20

While giving guidance for the FY20, Mr. Mehrotra said, "We have built a strong foundation for growth on the back of healthy order book and growing infrastructure investment in both domestic as well as overseas market. Accordingly, company concluded MoU with Ministry of Railways for FY20, with standalone operational revenue (excluding other income) target for excellent rating being kept at ₹ 2300 crore, up by 16.8% from FY19. Management will strive to surpass the above targets as it is expecting large infrastructure spending in near future."

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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