

Date: August 27, 2018

To:	To:
Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051	Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
Scrip Code- RITES	Scrip Code- 541556

Dear Sir/ Madam,

Sub: Approval of Un-Audited Financial Results (Standalone) for the Quarter ended June 30, 2018 along with Limited Review Report

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that a meeting of Board of Directors held today i.e. Monday, August 27, 2018 has *inter-alia* approved the following items:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Un-Audited Financial Results (Standalone) of the Company for the Quarter ended June 30, 2018.
2. Limited Review Report and Presentation on the Un-Audited Financial Results (Standalone) of the Company for the Quarter ended June 30, 2018.

In view of the above, please find enclosed herewith the Un-Audited Financial Results (Standalone) of the Company for the Quarter ended June 30, 2018 along with Limited Review Report thereon.

The aforesaid results are also available on the website of the Company i.e. www.rites.com and also being published in newspapers in the prescribed format.

You are requested to take the same on records in the prescribed format.

Thanking You,

Yours faithfully,
For RITES Limited


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



RITES LTD

CIN: U74899DL1974GOV007227

SCOPE MINAR, CORE-1, LAXMI NAGAR, DELHI-110092

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018



(₹ in crore)

Particulars	Standalone			
	30.06.2018 (Un-audited)	Quarter ended 31.03.2018 (Audited)	30.06.2017 (Audited)	Year ended 31.03.2018 (Audited)
Revenue from Operations	310.04	548.98	330.44	1,439.22
Other Income	58.86	38.95	39.68	163.34
TOTAL REVENUE	368.90	587.93	370.13	1,602.56
EXPENDITURE				
(a) Employee's Benefit Expenses				
(b) Travel	117.65	135.87	114.81	457.17
(c) Supplies & Services	9.35	13.80	9.50	40.82
(d) Cost of Export Sales	31.02	47.79	24.84	115.98
(e) Cost of Turnkey Construction Projects	1.12	58.04	88.08	172.07
(f) Depreciation & Amortisation Expenses	64.28	78.31	25.70	132.25
(g) Other Expenses	7.52	7.14	7.79	30.18
TOTAL EXPENDITURE	163.37	118.57	166.45	162.22
PROFIT BEFORE TAX	247.35	459.52	258.47	1,110.69
Tax Expenses:	122.65	128.41	111.68	491.87
- Current Year				
Deferred Tax (Net)	(35.44)	(58.79)	(40.48)	(178.83)
PROFIT AFTER TAX	(5.06)	11.48	(1.95)	22.25
	82.05	81.11	69.23	335.19
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS				
- REMEASUREMENTS OF THE DEFINED BENEFIT LIABILITY/ASSET	2.86	1.96	(0.16)	(4.15)
- INCOME TAX EFFECT	(1.01)	(0.67)	0.06	1.45
	1.85	1.29	(0.10)	(2.73)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	83.93	82.40	69.13	332.46
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	200.00	200.00	200.00	200.00
Reserves excluding Reserves				
Earning per share (EPS) - Basic & Diluted (₹)	4.10	4.00	3.46	16.75

* There were no Exceptional and/or Extraordinary items during the period

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 27th August, 2018. The Statutory Auditors have conducted limited review of the Financial Statements.
- Consequent upon Govt. of India decision to disinvest 2.52 crore of shares of the company were allotted on 28th June, 2018 and listed on NSE and BSE on 2nd July, 2018 and the proceeds have been realized by Govt. of India (GOI).
- Figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2018 and the year to date figures upto the third quarter of the financial year 2017-18.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.



Place: Delhi
Dated : 27th August, 2018

For & on behalf of the Board of Directors

Rajeev Mohotra

(Rajeev Mohotra)
Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143

RITES LTD

CIN: U74899DL1974GON07227

SCOPE MINAR, CORE-4, LAXMI NAGAR, DELHI-110092

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED



(₹ in crore)

Particulars	Quarter ended		Twelve Months ended	
	30.06.2018		31.03.2018	
	(Un-audited)	(Audited)	(Audited)	(Audited)
1 SEGMENT REVENUE				
a) Consultancy - Domestic	196.45	340.41	196.53	906.36
b) Consultancy - Abroad	12.98	29.55	7.57	62.93
c) Export Sale	1.16	79.87	71.39	231.61
d) Leasing - Domestic	23.49	22.34	20.11	82.54
e) Leasing - Abroad	-	-	5.30	9.74
f) Turnkey Construction Projects - Domestic	75.96	82.81	29.54	146.64
TOTAL (Revenue from Operations)	310.04	545.98	330.44	1,439.22
2 SEGMENT RESULTS				
Profit/Loss (before tax, interest and investments income from each segment)				
a) Consultancy - Domestic	72.21	139.60	67.19	388.53
b) Consultancy - Abroad	7.14	9.35	3.59	29.33
c) Export	0.01	7.55	19.34	51.61
d) Leasing - Domestic	11.19	5.10	8.76	31.38
e) Leasing - Abroad	-	-	3.73	5.37
f) Turnkey Construction Projects - Domestic	1.81	4.68	(0.21)	2.25
TOTAL	92.36	166.28	102.40	470.47
Add: a) Interest	29.04	25.37	25.58	102.37
b) Unallocable Income	30.82	13.58	14.11	61.07
TOTAL	152.22	205.23	142.09	641.81
Less: Other Unallocable Expenditure	29.67	76.82	30.43	149.94
PROFIT BEFORE TAX	122.55	128.41	111.66	491.87
3 CAPITAL EMPLOYED				1,314.13

Note: Fixed assets used in the company's business or liabilities contracted are common in nature for all and cannot be allocated to a specific segment. The Company believes that it is currently not practicable to provide segmental disclosure of Capital Employed.

For & on behalf of the Board of Directors

Rajeev Mehrotra

(Rajeev Mehrotra)
Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143

Place : Delhi
Dated : 27th August, 2018



RITES LTD

CIN: U74899DL1974GOI007227

SCOPE MINAR, CORE-1, LAXMI NAGAR, DELHI-110092



SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2018

	Quarter ended		Year ended	
	30.06.2018 (Un-audited)	31.03.2018 (Audited)	30.06.2017 (Audited)	31.03.2018 (Audited)
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of shares	25200000	-	-	-
- Percentage of shareholding	12.60	-	-	-
2. Promoters & Promoter Group Shareholding				
a. Pledged / Encumbered				
- Number of shares	-	-	-	-
- 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				
- Number of shares	174800000	200000000	200000000	200000000
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	87.40	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	87.40	100.00	100.00	100.00

Note:

Consequent upon Govt. of India decision to disinvest 2.52 crore of shares of the company were allotted on 28th June, 2018 and listed on NSE and BSE on 2nd July, 2018 and the proceeds have been realized by Govt. of India (GOI).

Place: Delhi
Dated : 27th August, 2018



For & on behalf of the Board of Directors

(Signature)

(Rajeev Mehrotra)
Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143

MITES LTD

CIN: U74899DL1974GOI007227

SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092



EXTRACT OF THE STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in crore)

Sl. No.	Particulars	Standalone		Year ended
		30.06.2018 (Un-audited)	Quarter ended 31.03.2018 (Audited)	31.03.2018 (Audited)
1	Revenue from Operations	310.04	548.96	1,439.22
2	Other Income	59.86	38.95	163.34
3	Total Revenue	369.90	587.93	1,602.56
4	Net Profit/ (Loss) before Tax*	122.55	126.41	491.87
5	Net Profit/ (Loss) after Tax*	82.05	81.11	335.19
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	83.93	82.40	332.46
7	Equity Share Capital	200.00	200.00	200.00
8	Reserves (excluding Revaluation Reserves)			1,990.51
9	Earning per share (EPS) - Basic & Diluted (₹)	4.10	4.06	3.46

* There were no Exceptional and/or Extraordinary items during the period.

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 27th August, 2018. The Statutory Auditors have conducted limited review of the Financial Statements.
- The above is an extract of the detailed format of Quarterly financial results filed with Stock exchanges under Regulation 33 of the SEBI (obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock websites www.nseindia.com, www.bseindia.com and on company's website www.rites.com.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143

Place: Delhi
Dated : 27th August, 2018





Agiwal & Associates

CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)
Phones : (91-011) 23267461, 23283162, 23278579 Website : www.agiwalassociates.in
E-mail : office@agiwalassociates.in, csagiwal68@gmail.com

Limited Review Report

The Board of Directors
RITES Limited,
Scope Minar, Core-1,
Laxmi Nagar,
Delhi-110092

We have reviewed the accompanying Statement of Standalone Un-Audited Financial Results of **RITES Ltd.** (the Company) for the quarter ended 30th June, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016. This Statement submitted is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement 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 of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an Audit Opinion.

Emphasis of Matter

Without modifying our opinion attention is invited in respect of the following:

Consequent upon Govt. of India decision to disinvest 2.52 crore shares of the company, shares of the company have been listed on NSE and BSE on 2nd July, 2018 and the proceeds have been realized by Government of India.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Un-Audited Financial Results prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of Companies Act, 2013 read with Rule 7 of The Companies (Accounts) Rules 2014 and other accounting practices and policies 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, read with Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

for Agiwal & Associates
Chartered Accountants

Firm's registration number: 000181N



Prakash Gurbuxani
Prakash Gurbuxani
Partner
Membership number: 033374

Place: New Delhi
Date: 27 August, 2018

ITES Limited



Investor Presentation

Financial Results: Q1'18-19

Date: 27th August 2018

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Content

1	Quarterly Financial Performance Summary – Q1'18-19	4
2	Order Book	10
3	Outlook for FY18-19	13
4	Annual Financial Performance Summary – FY17-18	15



I. Financial Performance Summary – Q1' 18-19

Financial Summary Q1 18-19

₹ in Crore

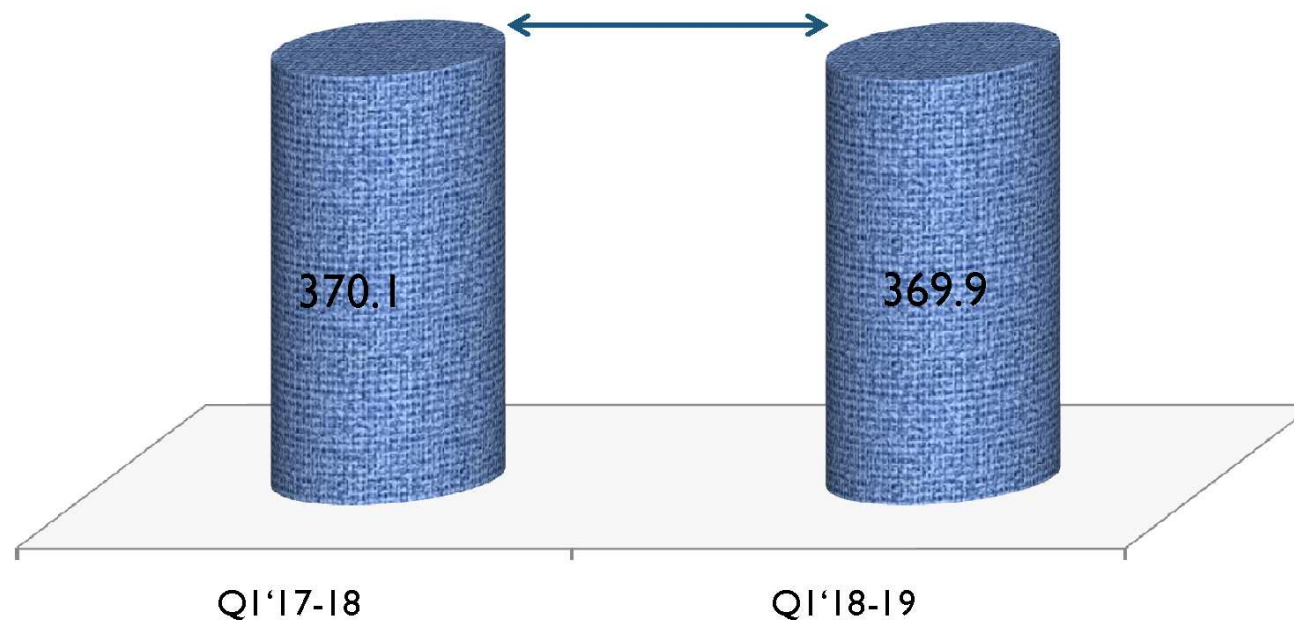
Particulars	Quarterly		Increase / Decrease
	Q1' 18-19	Q1' 17-18	
Total Revenue	369.9	370.1	Constant
EBITDA	130	119	+8.9%
PBT	123	112	+9.8%
PBT Margin	33.1%	30.2%	290bps
PAT	82	69	+18.8%
PAT Margin	22.2%	18.7%	350bps
EPS (in ₹)	4.10	3.46	+18.5%

Financials in this presentation are standalone financial for the 1st quarter ending 30th June 2018

Auditors have done limited review of Quarterly accounts

Revenue for Q1 18-19 (Standalone)

₹ in Crore

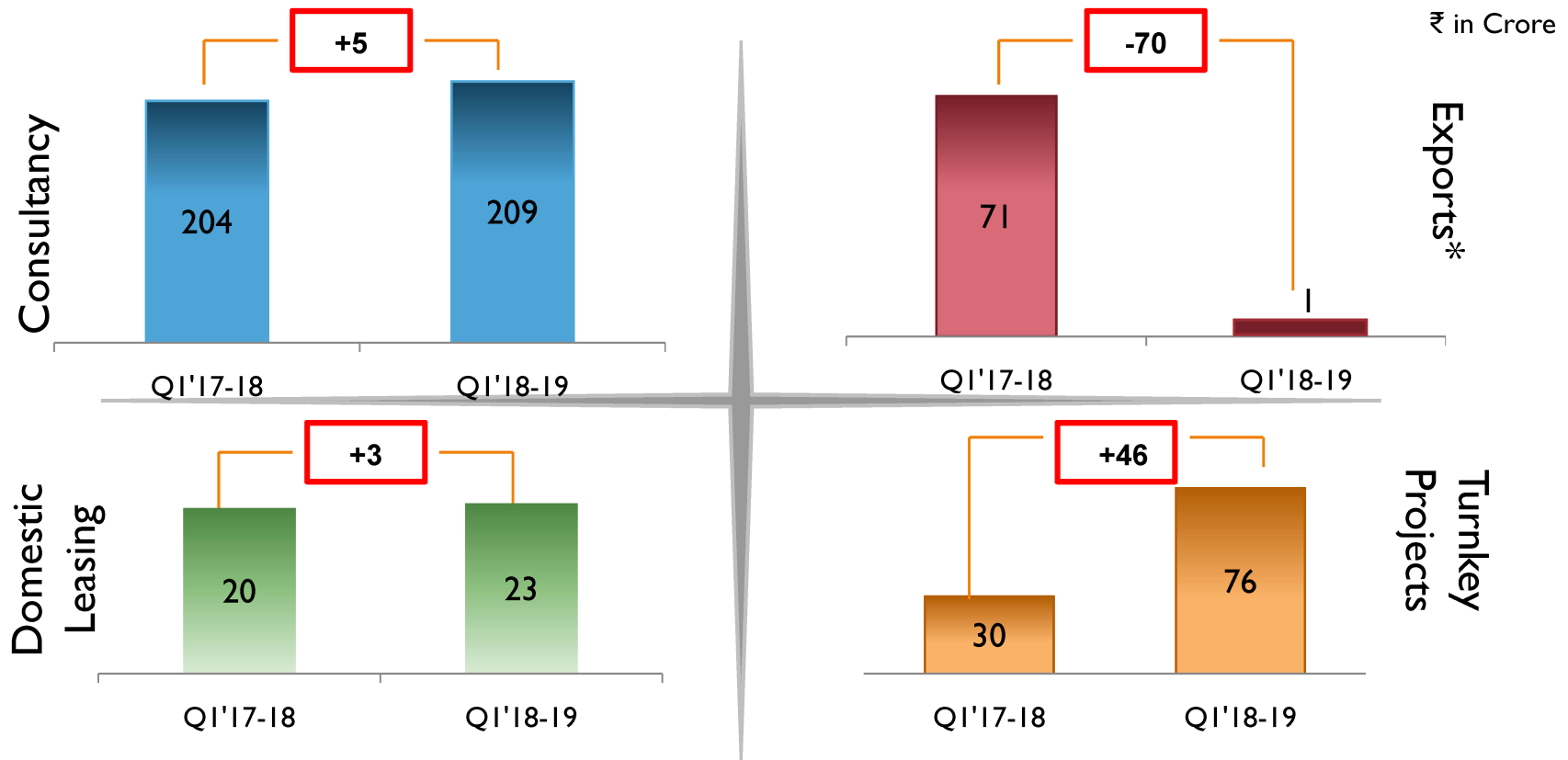


Total revenue has remained constant despite ₹70 crore decrease in Export revenue

Consultancy remains the prominent segment and has contributed 67.5% to operating revenue

Revenue from Turnkey Projects has shown substantial growth with increased margins

Segmental Revenue



*Low exports revenue in Q1'18-19 as part exports against export order of approx. ₹680 crore for supply of locomotive & DMU to Sri Lankan Railway, is to commence from Q3'18-19

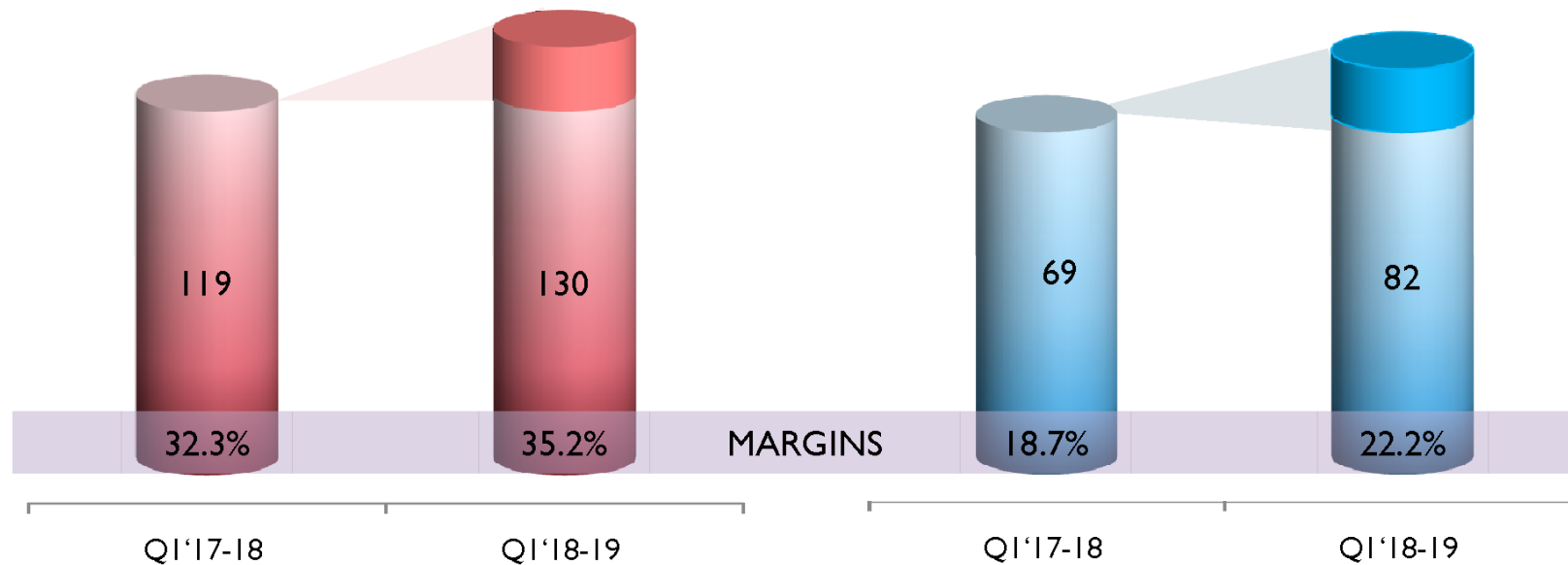
Apart from domestic leasing, Q1'17-18 had Foreign leasing Revenue of ₹5.3 crore and on completion of leasing period in-service locomotive were sold hence no foreign leasing income in Q1'18

Strong Earnings (Standalone)

₹ in Crore

EBITDA & EBITDA MARGINS(%)

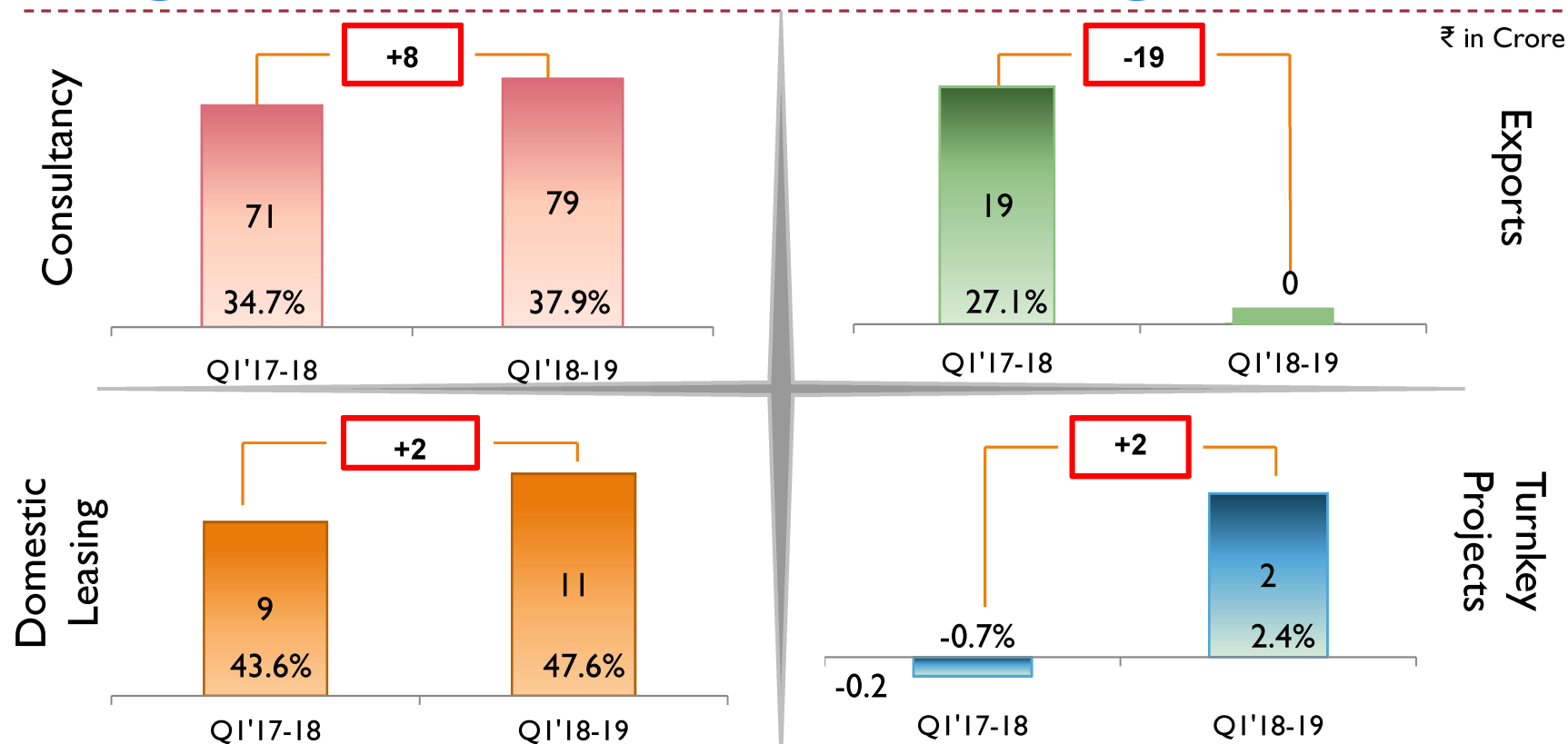
PAT & PAT MARGINS(%)



EBITDA and Profit after Tax has continued to grow.

Despite stiff competition, EBITDA margins are better in Q1' 18-19 as against Q1'17-18.

Segmental Profits and Margins

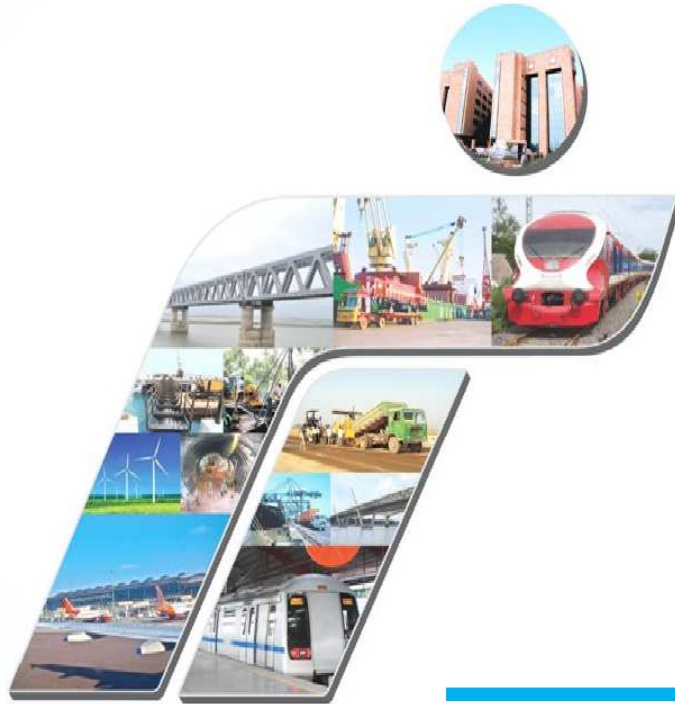


Profit & Profit Margins for Consultancy, Domestic Leasing & Turnkey has grown in Q1'18-19 over Q1'17-18

Exports profits has declined by 19 crore due to ₹70 crore decrease in Export revenue

In addition to domestic leasing, Q1'17-18 had Foreign Leasing Segmental Profit of ₹3.7 crore

* Above Segmental Profits and Profit Margins does not include un-allocable expenses

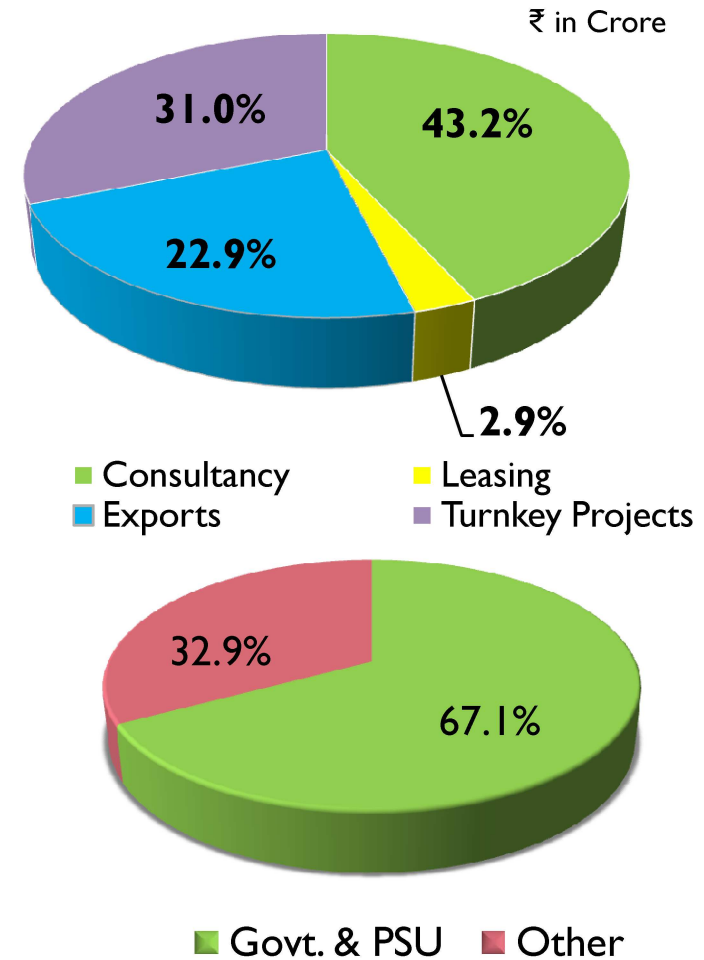


2. Order Book

Order Book



Total Order book as on 30.07.18
₹5517 Crore



*order book also includes US Dollar denominated projects and conversion to INR of such projects has been done at the time of award of the contract.

Major Projects Secured during Q1'18-19

₹ in Crore

Secured 90 new projects including extension to ongoing projects during Q1' 18-19

Few Newly Secured Projects					
		Project Scope	Amount	Client	Expected Completion
Consultancy		General Consultancy for Pune Metro Rail Project	41.87	Maharashtra Metro Rail Corp. Ltd	2020
		Project Management consultancy for Passenger Terminal at Srinagar Airport	24.55	Airport Authority of India	2022
		Design Loan Consultancy charges for 1000 freight container wagon (BLC) for CONCOR	16.97	Container Corporation	2020
Leasing		Consultancy services for Rail connectivity to Multimodal Terminals at Haldia and Sahibga	16.16	Inland Waterway Authority of India	2020
		Leasing of Locomotives	19.11	Tata Steel, Kalinganagar	2021

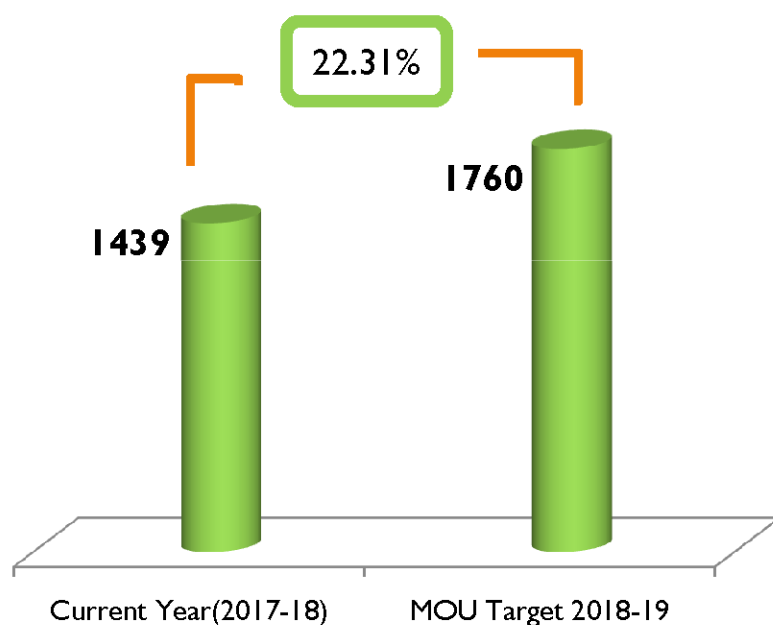


3. Outlook for FY18-19

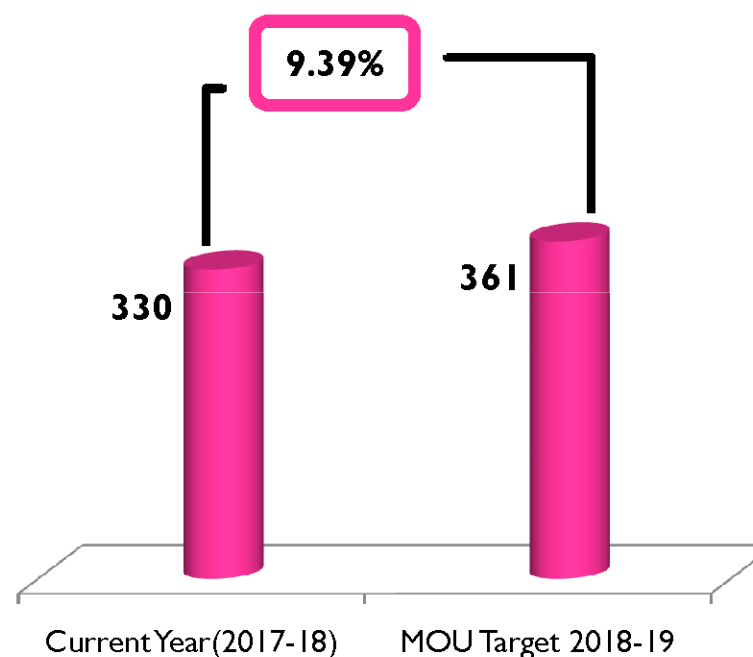
Outlook for FY18-19 (Standalone)

₹ in Crore

OPERATING REVENUE



OPERATING PROFIT



Outlook for FY 18-19 is based on the MOU Target of 2018-19 for excellent rating



4. Annual Financial Performance Summary FY17-18

Financial Summary (Consolidated)

₹ in Crore

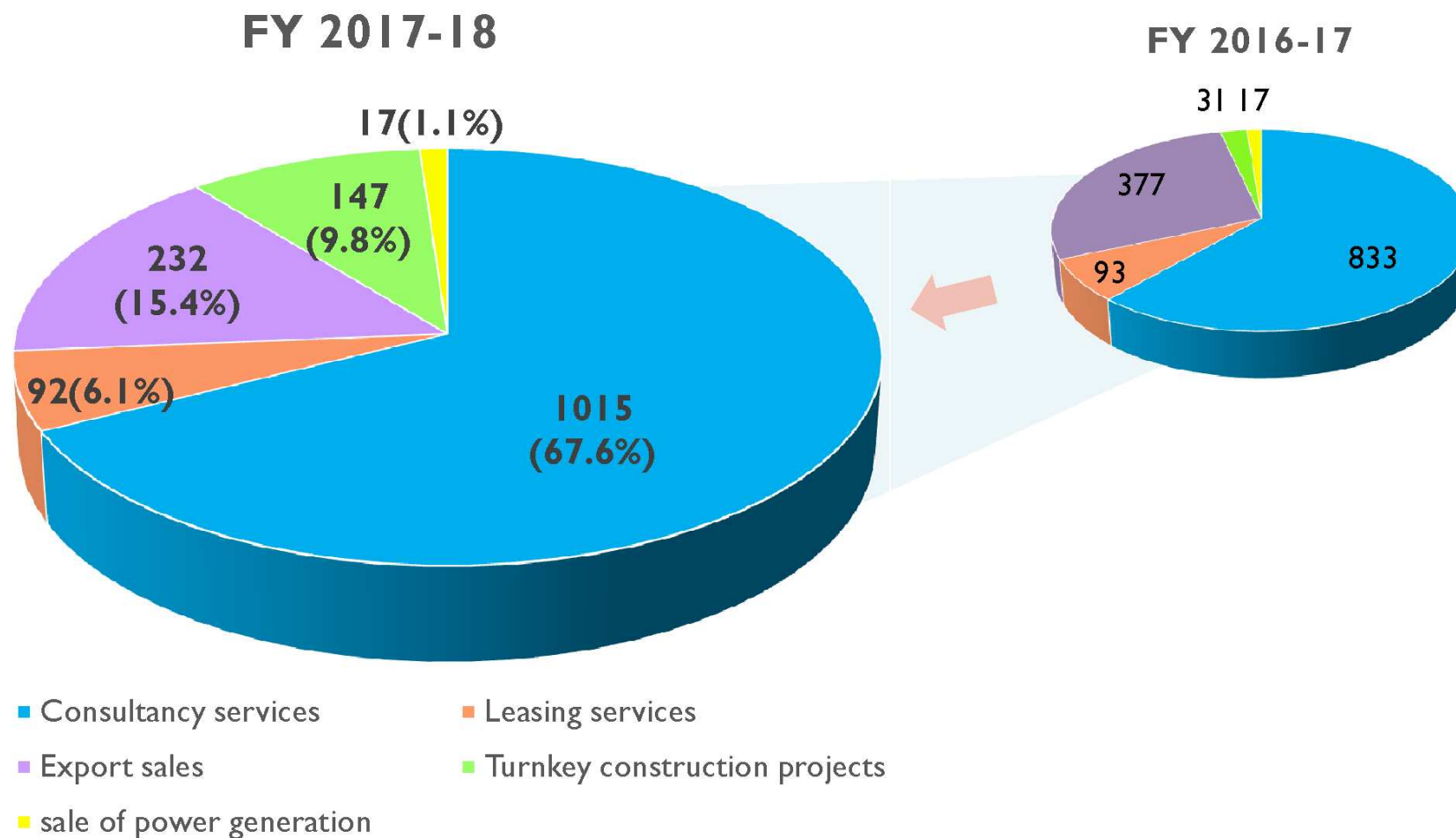
Particulars	FY 17-18	FY 16-17	Increase/Decrease
Total Revenue ¹	1667	1561	6.8% ↑
Operating Revenue ¹	1503	1351	11.2% ↑
EBITDA ¹	572	555	3.2% ↑
PAT ¹	363	337	7.8% ↑
Dividend Payout	148	146	1.4% ↑
Dividend Per Share (in ₹)	7.4	7.3	1.4% ↑
EPS ((in ₹)	17.4	16.4	6.1% ↑
Cash in hand ² (own fund)	1568	1314	19.3% ↑

¹Highest ever

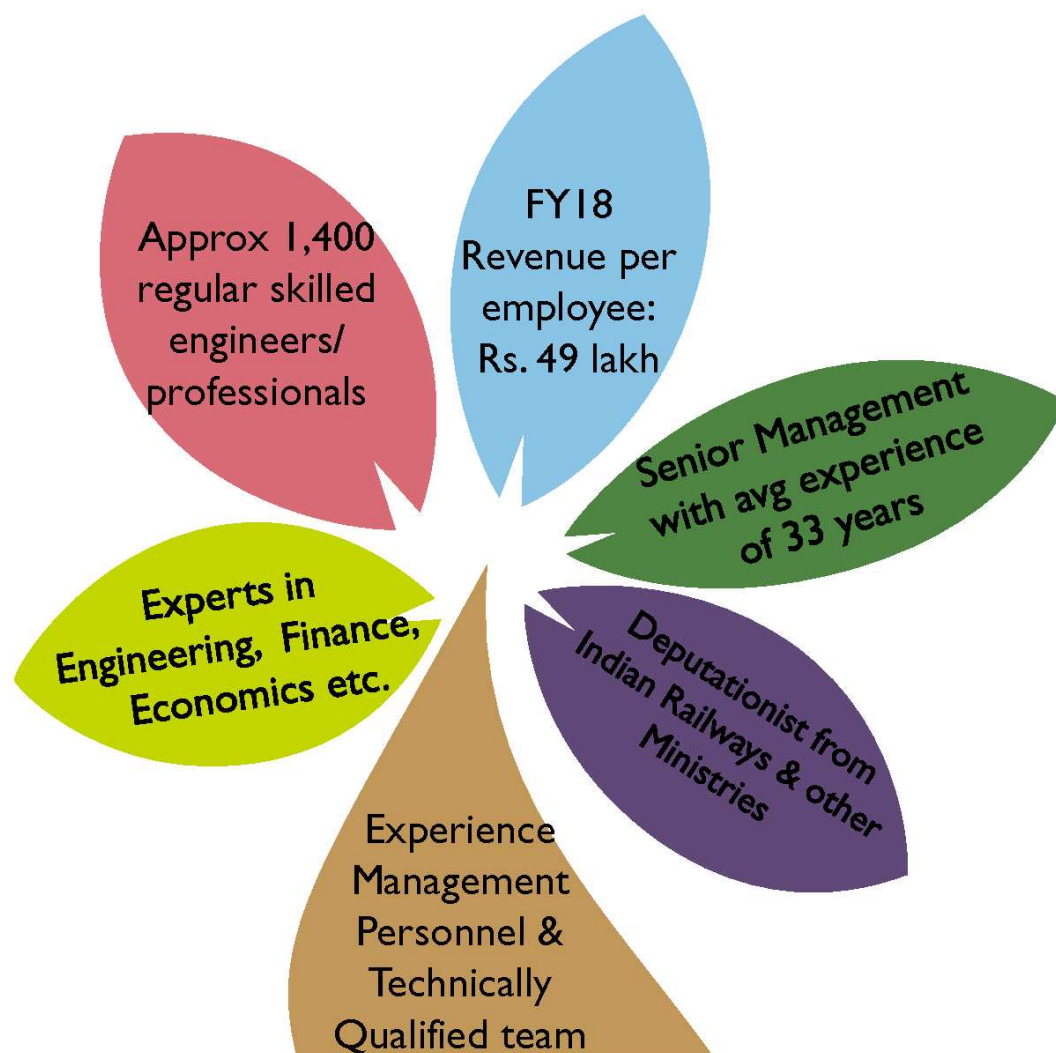
² Cash in hand includes cash & bank balances and investment into liquid plan of Mutual Funds & Tax Free Bonds.

Segmental Revenue(Consolidated)

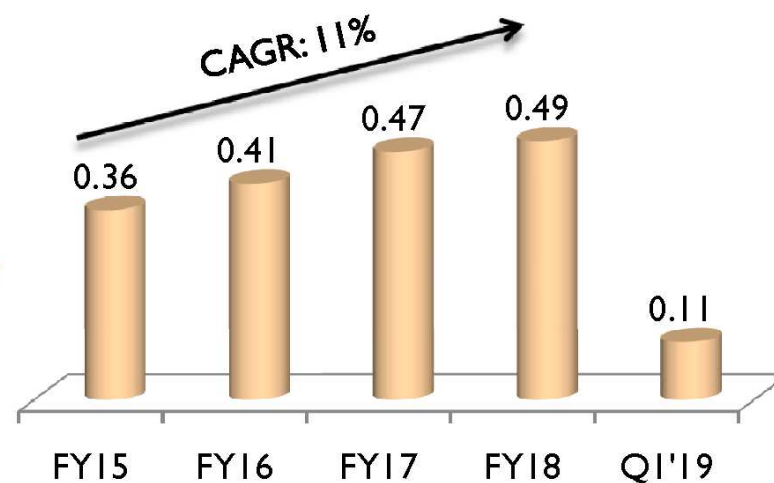
₹ in Crore



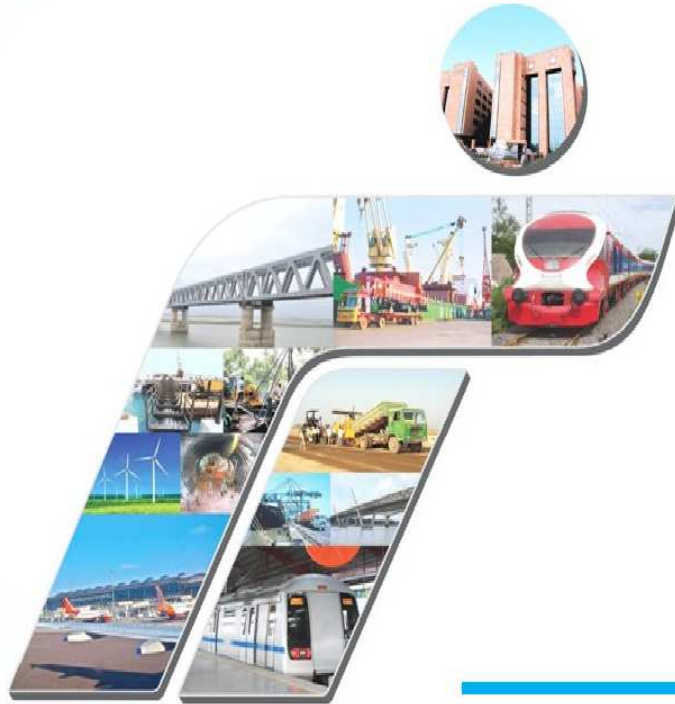
Employee Productivity



₹ in Crore
REVENUE PER EMPLOYEE (STANDALONE)



Status	Employees as on 30.06.2018
Regular	2,090
Deputation	159
Contract	1,151
Total	3,400



Thank You
