

No. RITES/SECY/NSE

Date: July 26, 2020

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

**Sub: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions on consolidated basis, in the format specified in the relevant accounting standards for the half year ended 31<sup>st</sup> March, 2020.

Thanking You,  
Yours faithfully,  
For RITES Limited



(Ashish Srivastava)  
Company Secretary & Compliance Officer  
Membership No: 5325

## RITES Limited

### Related Party Transactions for the half year ended on 31.03.2020

(Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

| S. No. | Description of Relationship & name of Related Party  |
|--------|--|
| 1.     | <p><b><u>Subsidiary Companies:</u></b></p> <ul style="list-style-type: none"><li>a) Railway Energy Management Company Limited (REMCL)<br/>51% stake of RITES)</li><li>b) RITES (Afrika) (Pty.) Limited (RAPL)<br/>Wholly Owned Subsidiary</li><li>c) RITES Infrastructure Services Limited (RISL)*</li></ul>   |
| 2.     | <p><b><u>Joint Venture Companies:</u></b></p> <ul style="list-style-type: none"><li>a) SAIL-RITES Bengal Wagon Industry Private Limited (JV) (50% stake of RITES)</li><li>b) BNV Gujarat Rail Private Ltd. (JV) (26% stake of RITES)</li></ul>   |
| 3.     | <p><b><u>Key Managerial Persons (KMP's) and other Directors:</u></b></p> <ul style="list-style-type: none"><li>• <b>Functional Directors:</b><ul style="list-style-type: none"><li>a) Shri Rajeev Mehrotra (Chairman &amp; Managing Director)</li><li>b) Shri Gopi Suresh Kumar Varadarajan (Director Projects)</li><li>c) Shri Anil Vij (Director Technical) (w.e.f. 04.11.2019)</li><li>d) Shri B.P. Nayak (Director Projects) (w.e.f. 07.11.2019)</li><li>e) Shri Mukesh Rathore (upto 31.10.2019)</li></ul></li><li>• <b>Independent Directors:</b><ul style="list-style-type: none"><li>a) Dr. Pramod Kumar Anand</li><li>b) Smt. Geethakumary</li><li>c) Dr. R.N.Goyal</li><li>d) Shri Anil Kumar Goel (upto 31.03.2020)</li><li>e) Shri Satish Sareen (upto 31.03.2020)</li></ul></li><li>• <b>Government Nominee Directors:</b><ul style="list-style-type: none"><li>a) Shri A.K. Tewari</li><li>b) Shri Vinay Srivastava (w.e.f. 13.12.2019)</li><li>c) Shri A.P. Dwivedi (upto 13.11.2019)</li></ul></li></ul> |

|    |  |
|----|--|
|    | <ul style="list-style-type: none"> <li>• <b>Chief Financial Officer (CFO)</b><br/>Shri Pramod Kumar Narang (w.e.f. 01.08.2019)</li> <li>• <b>Company Secretary &amp; Compliance Officer</b><br/>Shri Ashish Srivastava</li> </ul>  |
| 5. | <p><b><u>Other Related Parties:</u></b></p> <ul style="list-style-type: none"> <li>a) RITES Contributory Provident Fund Trust</li> <li>b) RITES Superannuation Pension Trust</li> <li>c) RITES Ltd Retired Employees Medical Trust</li> <li>d) RITES Employees Group Gratuity Cum Life Insurance Scheme Trust</li> </ul> |

*\*Company is currently under liquidation.*

**October-19-March-20**

| <b>Transaction with Subsidiary Companies :</b> |  |                            |                          |
|--|--|----------------------------|--------------------------|
| Sl. No   | Name   | Nature of transaction      | 01.10.2019 to 31.03.2020 |
| 1  | M/s Rites (Afrika) (Pty) Ltd. (RAPL)-100%                | Consultancy Fee            | 1.21                     |
|  |  | DIVIDEND RECEIVED          | 0.03                     |
| Sl. No   | Name   | Nature of transaction      |                          |
| 2  | M/s Railway Energy management Company Ltd. (REMCL)-51%   | Reimbursement /Recoverable | 0.24                     |
|  |  | Consultancy Fee            | 5.24                     |
| <b>Balance with Subsidiary Companies :</b>     |  |                            |                          |
| Sl. No   | Name   | Nature                     |                          |
| 1  | M/s Rites (Afrika) (Pty) Ltd. (RAPL)-100%                | Investment                 | 0.01                     |
|  |  | Receivables                | 0.04                     |
| Sl. No   | Name   | Nature                     |                          |
| 2  | M/s Rites Infrastructure Services Ltd. (RISL)-100%       | Investment                 | 0.05                     |
| Sl. No   | Name   | Nature                     |                          |
| 3  | M/s Railway Energy management Company Ltd. (REMCL)-51%   | Investment                 | 35.70                    |
|  |  | Recoverable                | 0.04                     |
|  |  | Receivables                | 0.88                     |
|  |  | UNBILLED ASSETS            | 0.75                     |
| <b>JOINT VENTURES</b>                          |  |                            |                          |
| <b>Transaction with Joint Venture :</b>        |  |                            | 01.10.2020 to 31.03.2020 |
| Sl. No   | Name   | Nature of transaction      |                          |
|  | M/s SAIL-RITES Bengal Wagon Industry Private Limited-50% | Inspection fee             | 0.01                     |
|  |  | Interest on Loans given    | 0.05                     |
| Sl. No   | Name   | Nature of transaction      |                          |
| 2  | M/s BNV Gujarat Rail Private Limited-26%                 | Impairment of Investment   | 0.14                     |
| <b>Balance with Joint Venture :</b>            |  |                            |                          |
| Sl. No   | Name   | Nature                     |                          |
| 1  | M/s SAIL-RITES Bengal Wagon Industry Private Limited-50% | Investment (Equity)        | 24.00                    |
|  |  | Payable                    | 0.18                     |
|  |  | Receivables                | 0.13                     |
|  |  | Loans                      | 5.60                     |
|  |  | Interest Accrued           | 1.34                     |
| Sl. No   | Name   | Nature                     |                          |
| 2  | M/s BNV Gujarat Rail Private Limited-26%                 | Investment (Equity)        | 0.26                     |

*M. S. Ch*

**Significant Transactions with Govt. related entities for the period 01.10.2019 - 31.03.2020**

| Particulars                       | (Amount |
|-----------------------------------|---------|
| Revenue                           | 605.62  |
| Interest income on tax free Bonds | 4.51    |
| Procurements                      | 48.72   |
| Fee for services obtained         | 4.85    |
| Consumables                       | 0.07    |
| Provision for Bad debt            | 4.86    |

**Significant balances with Government related entities  
as on 31.03.2020**

| Particulars                        | (Amount |
|------------------------------------|---------|
| Capital Advances                   | 9.20    |
| Advances Given                     | 55.61   |
| Receivables                        | 262.92  |
| Tax free Bonds                     | 120.00  |
| Accrued Interest on tax free bonds | 5.89    |
| Payables                           | 0.06    |
| Advance Received                   | 3.64    |
| Client Funds Received              | 152.97  |

**Transactin with other related parties for the period 01.10.2020 to 31.03.2020**

|   | (Amount in Crore) |
|---|-------------------|
| Contribution to RITES Contributory provident Fund Trust                       | 37.01             |
| Contribution to RITES Superannuation Pension Trust                            | 9.71              |
| Contribution to RITES Ltd Retired Employees Medical Trust                     | 2.23              |
| Contribution to RITES Employees Group Gratuity Cum Life Insurance Schme Trust | 8.22              |
| Receipt from RITES Employees Group Gratuity Cum Life Insurance Schme Trust    | 6.18              |

**Outstanding Balance as on 31.03.2020**

|  | (Amount in Crore) |
|--|-------------------|
| Payable to RITES Contributory provident Fund Trust                       | 6.21              |
| Payable to RITES Superannuation Pension Trust                            | 1.87              |
| Payable to RITES Ltd Retired Employees Medical Trust                     | 2.91              |
| Payable to RITES Employees Group Gratuity Cum Life Insurance Schme Trust | 19.50             |

**Transactions with key Managerial personnel for the period 01.10.2019 TO 31.03.2020**

|   |      |
|---|------|
| Compensation to CMD,Whole Time Director, CFO & CompanySecretary |      |
| Shortterm Employee Benefits                                     | 1.25 |
| Post -Employment Benefits                                       | 0.4  |
| Other Long Term Benefits  | 0.3  |
| Director Sitting Fee  | 0.15 |

*J. K. Sharma*