

## **RITES Limited**

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

### **Press Release**

11<sup>th</sup> March 2019

### **RITES declares interim dividend of 40% amounting to ₹ 4 per share**

The Board of Directors of RITES Ltd, a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise under Ministry of Railways, in its meeting held today declared second interim dividend of ₹ 4 per share i.e. 40% on face value of ₹ 10 per share for the Financial year 2018-19.

“This second interim dividend demonstrates the confidence of the Board of Directors and the management team in cash flow generation ability of the company and value generation for our shareholders” said **Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited**. “We are committed to rewarding our shareholders through dividends and this 9M FY19 performance where our Profit after Tax has increased by 23% on YoY basis, has enabled us to do so.”

Profit after tax of the company for the 9 months of FY19 is ₹ 313 crore. This second interim dividend brings the company’s dividend payout ratio to 56 % (on 9 month PAT) and dividend yield to 3.47% (at average share price since listing) for the FY19 so far. In FY18, the company generated profit after tax of ₹ 340 crore and declared dividend of ₹ 110 crore.

As per guidelines issued by Department of Public Enterprise, the company has to pay a minimum annual dividend of 30% of Profit after Tax or 5% of networth whichever is higher.

The record date for the purpose of payment of dividend is 22<sup>nd</sup> March 2019.

#### **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 44 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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**DISCLAIMER:** Certain statements that are made in the Press Release may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. RITES Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.