

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 Q3FY20 Revenue up by 13.9%, PAT up by 10.5%, Declares 2nd Interim Dividend of ₹ 4 per share

Gurugram, 6th February 2020: RITES Ltd. (NSE: RITES, BSE: 541556), the leading Transport Infrastructure Consultancy and Engineering company, reported its standalone and consolidated financial results for the quarter and 9 months ended on 31st December, 2019. Also, Board of Directors during its meeting held today declared 2nd interim dividend of ₹ 4 per share (at the rate of 40% on share of ₹ 10 each).

Highlights for Q3FY20 Consolidated Financials

- Total Revenue up by 13.9% to ₹ 663 crore
- Operating Revenue up by 15.9% to ₹ 620 crore
- Operating Profit up by 8.1% to ₹ 157 crore
- Profit Before Tax up by 4% to ₹ 200 crore
- Profit After Tax up by 10.5% to ₹ 150 crore
- EPS stands at ₹ 5.86 as compared to last year's ₹ 5.19

Highlights for 9M FY20 Consolidated Financials

- Total Revenue up by 46.2% to ₹ 2120 crore
- Operating Revenue up by 45.3% to ₹ 1904 crore
- Operating Profit up by 28.2% to ₹ 464 crore
- Profit Before Tax up by 35.5% to ₹ 680 crore
- Profit After Tax up by 44.2% to ₹ 489 crore
- EPS at ₹ 19.08 as compared to last year's ₹ 12.97

Commenting on the results, **Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited**, said, “We have continued to maintain growth and profitability at expected levels during 3rd quarter and as result of which, Board has considered 2nd interim dividend.”

Revenue and Profitability for Q3FY20

Consolidated

RITES total consolidated revenue has gone up by 13.9% to ₹ 663 crore in Q3FY20. Similarly, the operational revenue, excluding other income, has increased by 15.9% and reached ₹ 620 crore in Q3FY20. Consolidated EBITDA and PAT have gone up by 4.7% and 10.5% to ₹ 214 crore and ₹ 150 crore respectively over Q3FY19. Operating Profit, excluding other income, has shown a growth of 8.1% over Q3FY20. EBITDA and PAT margin during the quarter stand at 32.2% and 22.6%, respectively.

Standalone

RITES total standalone revenue has gone up by 13.9% to ₹ 646 crore in Q3FY20. Similarly, the operational revenue, excluding other income, has increased by 16.0% and reached ₹ 603 crore in Q3FY20. EBITDA and PAT have gone up by 2.7% and 13.8% to ₹ 198 crore and ₹ 140 crore respectively over Q3FY19. Operating Profit, excluding other income, has shown a growth of 5.3% over Q3FY19. EBITDA and PAT margin during the quarter stand at 30.6% and 21.6% respectively.

Performance of 9MFY20

RITES' total consolidated revenue has gone up by 46.2% to ₹ 2120 crore in 9M FY20. Similarly, the operational revenue, excluding other income, has increased by 45.3% and reached ₹ 1904 crore in 9M FY20. Operating Profit, excluding other income, has shown a growth of 28.2% over 9M FY19. EBITDA and PAT have gone up by 34.3% and 44.2% to ₹ 719 crore and ₹ 489 crore, respectively, over 9M FY19.

2nd interim Dividend

This second interim dividend brings the company's total dividend for the FY20 so far, to ₹ 10 per share i.e. 100% of paid up capital. The record date for the purpose of payment of dividend is 18th February 2020.

Commenting on outlook, Mr. Mehrotra said "National Infrastructure Pipeline in India and focus on infrastructure by the countries, where we actively pursue our business, will continue to drive growth of our order book in short as well as medium term."

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 in 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:

Mr. Animesh Lodiya
RITES Limited
Telephone: +91-9654176514
E-mail: animesh.lodiya@rites.com

Mr. Kamal Kumar
Concept Public Relations
Telephone: +011 66471300
Mobile: +91 935022025
E-mail: kamal@conceptpr.com

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