

## **RITES Limited**

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

### **Press Release**

12<sup>th</sup> February 2019

### **RITES Total Revenue up by 42.6% and PAT up by 10.2% in Q3'FY19 on YoY Basis**

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 approved the results for the 3<sup>rd</sup> quarter and 9 months ended on 31<sup>st</sup> December, 2018.

#### **Highlights of the Financial Results (Standalone) Q3'FY19 as compared to Q3'FY18**

- Total Revenue (including other income) up by 42.6% at ₹ 562 crore
- Operating Revenue up by 42.2% at ₹ 511 crore
- Consultancy and Turnkey revenue up by ₹ 39 crore and ₹ 91 crore respectively
- Profit After Tax up by 10.2% to ₹ 117 crore
- Earnings per Share stands at ₹ 5.87 as compared to ₹ 5.33 of Q3'FY18
- 9 Month Operating Revenue up by 40.9% and Profits After Tax up by 23%

Commenting on the results, **Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited** said, “I am pleased to announce that with strong focus on execution of projects, the company has recorded total revenue of ₹ 562 crore in the Q3'FY19, up by 42.6% over Q3'FY18 and total revenue of ₹ 1402 crore in 9 month ending 31<sup>st</sup> December 2018, up by 38.2% YoY basis. Further, I am pleased to announce that RITES' supplied 1<sup>st</sup> set of DMU and locomotive to Sri Lanka Railways in Q3'FY19. Since DMU set has been successfully tested, supply of further lots is expected to take place in Q4 FY19 and onwards.”

EBITDA and PAT have gone up by 7.9% and 10.2% to ₹ 184 crore and ₹ 117 crore respectively. The increase in profits can be attributed to growth in exports, leasing and turnkey business. Company has been able to maintain good EBITDA and PAT margin of 32.7% and 21.0% respectively despite the increase in turnkey business revenue.

In Q3'FY19, consultancy business has contributed about 53% of the operating revenue and revenue from this has increased by 17.0% to ₹ 269 crore against the corresponding last quarter revenue of ₹ 230 crore. Similarly revenue from exports, leasing and turnkey is up by ₹ 16 crore (18.8%), ₹ 6 crore (24.3%) and ₹ 91 crore (396%) respectively.

The company has recorded a growth of 38.2% in total revenue in first 9 months of the FY19 as against corresponding period of previous year. Operating Revenue is also up by 40.9% at ₹ 1255 crore.

Profit after tax of the company for the 9 months of FY19 is ₹ 313 crore, 23% higher on YoY basis over FY18 on account of increase in profits from consultancy, exports, domestic leasing and turnkey business.

Company's standalone Order Book stands at ₹ 6054 crore as of 31.12.2018 which is expected to be executed in the next 1 to 3 years.

Further commenting on outlook for the FY19, he reiterated that "Based on the order book and 9 months performance of the company, I firmly believe that company will achieve the MoU target of 22% operating revenue growth over last year."

**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).

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