

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

27th December 2019

RITES declares interim dividend of 60% amounting to ₹ 6 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 interim dividend of ₹ 6 per share of ₹ 10 each (at the rate of 60% of paid up capital).

“RITES has demonstrated its capacity to execute across segments and simultaneously able to protect its margins in the H1 of FY20. We had a strong H1 FY20, where we have seen our standalone revenue going up by 71% and profit-after-tax up by 72% on YoY basis. This growth has enabled us to announce healthy interim dividend,” said **Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited.**

Standalone revenue of the company for the First half of FY20 has been ₹ 1423 crore and profit after tax has been ₹ 325 crore. For the FY20 so far, the company’s dividend payout ratio stands at 46% (on 6 month PAT). In FY19, the company generated standalone profit after tax of ₹ 445 crore and declared dividend of ₹ 255 crore.

The record date for the purpose of payment of dividend is 10th January 2020.

Board of Directors has also approved investment of ₹ 48 crore for acquiring a stake of 24% in Indian Railways Station Development Corporation Ltd. This investment is being done at face value i.e. ₹ 10 per share and will provide RITES an opportunity of growth in the emerging field of development of railway stations.

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).

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