

## RITES Limited

### Press Release

### RITES PAT up by 18.5% in Q1' 18-19

The Board of Directors of RITES Ltd in its meeting held today approved the results for the First quarter of FY19 ended on 30<sup>th</sup> June, 2018.

#### **Highlights of the Financial Results (Standalone) – Q1' 18-19**

- Total Revenue has remained at ₹ 370 crore
- Consultancy, Turnkey and other income up by ₹ 5 crore, ₹ 46 crore and ₹ 20 crore respectively and exports earnings down by ₹ 70 crore
- EBITDA has increased by 9% to ₹ 130 crore as compared to ₹ 119 crore in Q1' 17-18
- Profit After Tax up by 18.5% to ₹ 82 crore
- Earnings per Share stands at ₹ 4.10 as compared to ₹ 3.46 of Q1'17-18

**Gurugram, 27<sup>th</sup> August 2018:** RITES Limited, a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise has announced its unaudited standalone financial results for first quarter ending June 30, 2018.

Commenting on the results, **Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited** said, “ Proactive business development and execution of projects by RITES, has led to growth in our consultancy, domestic leasing and turnkey construction business. It has further led to addition of 90 new projects including extension of some projects to our order book during the Q1'18-19.”

The company has recorded revenue of ₹ 370 crore in the Q1'18-19, a flat growth from Q1'17-18, despite decrease of ₹ 70 crore in export revenue. The decrease was mainly offset by increase in Turnkey revenue by ₹ 46 crore and consultancy revenue by ₹ 5 crore. Revenue from export business is ₹ 1crore during first quarter of FY18-19 as only spare parts have been exported during this period. But as on 30.07.2018 company has an export order book of ₹ 1264 crore which is likely to be executed with in 2 years to 2.5 years, with part shipments of locos and DMUs starting Q3 of this financial year.

PAT has gone up by 18.5% to ₹ 82 crore over Q1'17-18. This increase in profit is achieved as our consultancy segment, domestic leasing and turnkey projects kept their momentum and other income has increased by ₹ 20 crore.

Consultancy business remained the focus area where the company has achieved revenue of ₹ 209 crore with a growth of 2.6% over Q1'17-18. During the quarter we were able to maintain the consultancy margins of 37.9% excluding the un-allocable expenses.

Domestic leasing business has also shown a growth of 16.8% over Q1'17-18 with high profit margins and recorded revenue of ₹ 23 crore in Q1'18-19.

Business of turnkey construction projects has grown to ₹ 76 crore by registering a growth of ₹ 46 crore over Q1'17-18.

Commenting on outlook for the FY19, he reiterated that “Company has a strong order book of ₹ 5517 crore as on 30.07.2018 on standalone basis and accordingly in the MoU signed with Ministry of Railways for FY19, standalone operational revenue (excluding other income) target for excellent rating has been kept at ₹ 1760 crore, **up by 22%** from FY18.”

**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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