

RITES Limited

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Registered Office: SCOPE Minar, Laxmi Nagar, Delhi – 110092

CIN: L74899DL1974GOI007227

Press Release

RITES declares 2nd interim dividend of 40% amounting to ₹4 per share **Export shipments to Sri Lanka & Mozambique begin**

Gurugram, March 12, 2021: The Board of Directors of RITES Ltd, (NSE: RITES, BSE: 541556) a leading Infrastructure Consultancy and Engineering company, at its meeting held today declared second interim dividend of ₹4 per share on the share with face value of ₹10 each (at the rate of 40% of paid-up capital).

The second interim dividend brings the company's total dividend for FY21 so far, to ₹9 per share amounting to ₹216.27 crore. The record date for the purpose of payment of dividend is 20th March 2021.

Standalone revenue of the company for the nine months of FY21 has been Rs 1315 crore and profit after tax has been Rs 290 crore.

The company has commenced the export shipments to Sri Lanka and Mozambique. The 10 state-of-the-art railway passenger coaches have been successfully delivered to Sri Lanka and first shipment of two 3000 HP Cape Gauge AC-AC locomotives has been flagged off to Mozambique

Commenting on export shipments, Mr. Rajeev Mehrotra, Chairman & Managing Director, RITES Ltd, said, "For exports, new product lines in Railways are way forward and such products demonstrate India's 'design, manufacture and export' capabilities. We hope the project of supplying Cape Gauge locomotives to Mozambique will open up more export opportunities, for us, in new markets."

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 46 years and has undertaken projects in over 55 countries across Asia, Africa, Latin America, South America and Middle East region. 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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