



भारत सरकार
रेल मंत्रालय, (रेलवे बोर्ड)
रेल भवन, नई दिल्ली-110001
GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(RAILWAY BOARD)
RAIL BHAVAN, NEW DELHI-110001

Date: November 26, 2019

To,

RITES Limited
RITES Bhavan
No. 1, Sector 29
Gurugram- 122001
India

The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
India

Manager - Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051
India

Dear Sir / Madam

Sub: Filing of report under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI Takeover Regulations").

This is with reference to the notice Dated November 21, 2019 and notice dated November 22, 2019, pursuant to which, the President of India, acting through and represented by the Ministry of Railways, Government of India ("Promoter") announced an offer for sale of up to 2,50,00,000 equity shares of face value of INR 10 each (the "Base Offer Size") of the RITES Limited (the "Company") with an option to additionally sell up to 1,25,00,000 equity shares of face value of INR 10 each of the Company (the "Oversubscription Option"), representing 15.00% of its total paid-up share capital, in the aggregate, on November 22, 2019, (for non-retail investors) and November 25, 2019 (for retail investors and non-retail investors who chose to carry forward their un-allotted bids) (the "OFS").

In this regard, we wish to inform you that we had exercised the Oversubscription option to the extent of 2,50,02,767 equity shares of face value of INR 10 each and have sold 2,21,44,523 equity shares of face value of INR 10 each of the Company to non-retail investors on the basis of the valid bids received from non-Retail Investors on T day i.e., on November 22, 2019, and sold 28,58,244 equity shares of the Company to retail investors on T+1 day i.e., on November 25, 2019.

In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the information regarding sale of shares made by us on November 22, 2019 and November 25, 2019. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by SEBI.

The above is for your information and records.

Yours sincerely,

On behalf of the President of India
Ministry of Railways, Government of India

Romen Rawat
Director Planning (ME)
Ministry of Railways, Government of India

रोमेन रावत / ROMEN RAWAT
निदेशक योजना (यांत्रिक)
Director Planning (ME)
रेल मंत्रालय / Ministry of Railways
रेलवे बोर्ड / Railway Board
नई दिल्ली / New Delhi - 110001

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

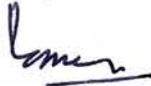
1. Name of the Target Company (TC)	RITES Limited ("the Company")		
2. Name(s) of the Seller acquirer and Persons Acting in Concert (PAC) with the acquirer	The President of India, acting through and represented by the Ministry of Railways, Government of India ("the Seller")		
3. Whether the Seller acquirer belongs to Promoter/Promoter group	Yes, the Seller is the Promoter of the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE")		
5. Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition- Sale under consideration, holding of :			
a) Shares carrying voting rights	21,85,00,000	87.40%	87.40%
b) Shares in the nature of encumbrance (Pledge, Lien, non- disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	21,85,00,000	87.40%	87.40%
Details of acquisition/ sale of shares held by the Seller			
a) Shares carrying voting rights	2,50,02,767	10.00%	10.00%
b) VRs acquired/ sold otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
Total (a+b+c+/-d)	2,50,02,767	10.00%	10.00%
After the acquisition/ sale, holding of the Seller:			
a) Shares carrying voting rights	19,34,97,233	77.40%	77.40%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil

d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a+b+c+d)	19,34,97,233	77.40%	77.40%
6. Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Offer for Sale by President of India, acting through and represented by the Ministry of Railways, Government of India through the stock exchange mechanism in accordance with the "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by the Securities and Exchange Board of India ("SEBI") by way of its circular number CIR/MRD/DP/18/2012 dated July 18, 2012, as amended by other circulars issued by SEBI from time to time, including circular bearing no. SEBI/HO/MRD/DOPI/CIR/P/2018/159 and dated December 28, 2018 (the "OFS Circular"), read with Section 21 of Chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporation" issued by SEBI by way of its circular bearing no. SEBI/HO/MRD/DP/CIR/P/2016/135 and dated December 16, 2016, as amended.		
7. Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 22, 2019 and November 25, 2019		
8. Equity share capital / total voting capital of the TC before the said acquisition/ sale	Number of Shares: 25,00,00,000 Amount (in INR): 2,50,00,00,000 (Face value of Rs. 10/- per equity share)		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	Number of Shares: 25,00,00,000 Amount (in INR): 2,50,00,00,000 (Face value of Rs. 10/- per equity share)		
10. Total diluted share/voting capital of the TC after the said acquisition/ sale [#]	Number of Shares: 25,00,00,000 Amount (in INR): 2,50,00,00,000 (Face value of Rs. 10/- per equity share)		

(#) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Yours sincerely,

On behalf of the President of India
Ministry of Railways, Government of India



Romen Rawat
Director Planning (ME)
Ministry of Railways, Government of India
Date: November 26, 2019

Place: New Delhi

रोमेन रावत / ROMEN RAWAT
निदेशक योजना (यांत्रिक)
Director Planning (ME)
रेल मंत्रालय / Ministry of Railways
रेलवे बोर्ड / Railway Board
नई दिल्ली / New Delhi - 110001