

## Press Release

### RITES Q1FY25 revenue ₹508 cr; PAT ₹90 cr, order book ₹6355 cr, Declares interim dividend of ₹2.5/share

**Gurugram, July 31<sup>st</sup>, 2024:** RITES Ltd. (NSE: RITES, BSE: 541556), India's leading Transport Infrastructure Consultancy and Engineering firm, today announced its standalone and consolidated financial results for the Quarter ended on June 30<sup>th</sup>, 2024.

#### The Takeaways

- Operating revenue (consolidated) stands at ₹486 crore; PAT ₹ 90 crore
- EBITDA (consolidated) at ₹108 crore with 22.2% margins
- ₹6355 crore Order Book; Secured 84 orders worth ₹1336 crore during Q1

Commenting on the results, **Mr. Rahul Mithal, Chairman and Managing Director, RITES Limited**, said, "While the performance in Q1 has been muted, the focus will be on faster execution of the orders received so that we cover lost ground in the coming quarters."

#### **Financial Performance in Q1FY24**

RITES operating revenue (consolidated), excluding other income, stands at ₹ 486 crore in Q1FY25 as against ₹544 crore in Q1FY24, dip/rise by 10.8%. Total revenue is ₹508 crore as against ₹563 crore in Q1FY24. EBITDA and PAT stand at ₹108 crore and ₹90 crore with margins of 22.2% and 17.8%, respectively, which have remained range-bound. The decrease in revenue and profits are mainly attributed to fall in QA, consultancy aboard, exports revenue.

#### Standalone

Operating revenue, excluding other income, stands at ₹454 crore in Q1FY25 against ₹504 crore in Q1FY24. EBITDA and PAT, stand at ₹78 crore and ₹65 crore.

#### **Segmental Performance**

The Consultancy business continues to provide the highest revenue to the company and secured revenue of ₹244 crore with margins at 34.3%, the margins impacted due to fall in revenue in QA and consultancy abroad and competitive pressure in the segment. Leasing revenue stands at ₹34 crore and turnkey revenue at ₹171 crore. At ₹5 crore, the Export segment has shown a dip of 87%, however green shoots are visible for sustained revenue in second half of the year.

#### **Bonus & Dividend**

The Board of Directors has recommended 1:1 Bonus equity share for shareholders. The Board of Directors has declared the first interim dividend of ₹2.5 per share amounting ₹60 crore. The record date for the purpose of payment of dividend is August 8, 2024.



## Order Book

The company has secured more than 84 orders (including extension of works) worth more than ₹1336 crore in Q1FY25, thereby maintaining a healthy order book of ₹6355 crore as on June 30<sup>th</sup> 2024.

## Outlook

On the growth prospects, **Mr. Mithal said**, *“The trend of orders being received, across verticals in the last few months thus increasing our order book by 11% to Rs 6355 crores reiterates our multi-sectoral strength and our ability to build up on it for steady sequential improvement moving ahead.”*

## About RITES Limited:

RITES Limited is a Navratna Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. The company has an experience spanning 50 years and undertaken projects in over 55 countries in Asia, Africa, Latin America, South America, and Middle East region.

For more information, visit Investors column on RITES website [www.rites.com](http://www.rites.com) or contact:

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