



RITES LIMITED

Registered Office: SCOPE Minar, Laxmi Nagar, Delhi- 110092, India

Corporate Office: Shikhar, Plot No.1, Sector - 29, Gurugram, Haryana- 122001, India

Email: cs@rites.com, **Website:** www.rites.com

Phone: +91 124 257 1666, **Fax:** +91 124 257 1660

CIN: L74899DL1974GOI007227

Notice for the 50th Annual General Meeting

NOTICE is hereby given that the 50th Annual General Meeting of the members of **RITES Limited** will be held at 11:00 A.M. (IST) on Thursday, September 12, 2024, through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2024 along with the Directors' Report and Auditor's Report thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024 along with the Directors' Report and Auditor's Report thereon, as circulated to the members, be and are hereby considered and adopted."

2. To confirm the first, second and third interim dividend declared in the FY 2023-24 and to declare final dividend on equity shares for the financial year ended March 31, 2024 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT approval of the members be and is hereby accorded to confirm the payment of first, second and third interim dividend @ 37.50%, 45% and 47.50% (₹ 3.75, ₹ 4.50/- and ₹ 4.75/- per equity shares) on the paid-up equity share capital of the Company as approved by the Board and already paid in the month of August, 2023, November, 2023 and February, 2024 respectively and to declare final dividend @50% (₹ 5.00/- per equity share) on the paid-up equity share capital of the Company for the financial year 2023-24, as recommended by the Board of Directors."

3. To appoint a Director in place of Shri Arun Kumar Singh (DIN: 09747776) Director (Projects), who retires by rotation as Director and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of

the Companies Act, 2013, Shri Arun Kumar Singh (DIN: 09747776), Director (Projects) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as Director of the Company liable to retire by rotation."

4. To appoint a Director in place of Dr. Deepak Tripathi (DIN: 10090267) Director (Technical) who retires by rotation as Director and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Deepak Tripathi (DIN: 10090267), Director (Technical) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as Director of the Company liable to retire by rotation."

5. To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors to be appointed by the Comptroller & Auditor General of India for the FY 2024-25, in terms of the provisions of Section 142 of the Companies Act, 2013 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013, approval of the members be and is hereby accorded for authorizing the Board of Directors of the Company to decide and fix the remuneration and out of pocket expenses payable to Statutory Auditors of the Company as may be appointed by the Comptroller and Auditor General of India for the financial year 2024-25."

SPECIAL BUSINESS:

6. To appoint Shri Shailendra Singh (DIN: 07083410), as Government Nominee Director liable to retire by rotation and in this regard to consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules made thereunder read with Articles of Association of the

Company, Regulation 17 (1C) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), Shri Shailendra Singh (DIN: 07083410), who was appointed as Government Nominee Director of the Company by the Hon'ble President of India vide order no. 2022/PL/57/10 dated March 20, 2024 of Ministry of Railways and subsequently appointed as Additional Director by the Board of Directors w.e.f. March 27, 2024 to hold office upto the date of ensuing Annual General Meeting under Section 161 of Companies Act, 2013 be and is hereby appointed as Government Nominee Director on the Board of the Company liable to retire by rotation."

7. To Alter the Articles of Association of the Company and in this regard to consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and subject to approval of Registrar of Companies (ROC), NCT of Delhi & Haryana and such other approvals as may be necessary, the consent of the members be and is hereby accorded to amend the Articles of Association of Company in the manner given below:

Existing provision of Article	Proposed changes in the existing Article
Article 66-Power of Chairman-	Article 66- Power of Chairman for referring the matters to the Central Government through Board of Directors-
(1) The Chairman shall reserve for decision of the Central Government any proposal or decision of the Board of Directors or any matter brought before the Board which raises in the opinion of the Chairman an important issue and which is on that account fit to be reserved for the decision of the Central Government and no decision on such an important issue shall be taken in the absence of the Chairman appointed by the President. In respect of matters reserved by the Chairman for decision of the Central Government if the Central Government's views be not received within a period of two months, the Board of Directors shall be entitled to act in accordance with the proposal or decision without further reference to the Central Government.	(1) The Chairman after referring to Board of Directors shall reserve for decision of the Central Government any proposal which raises in the opinion of the Chairman/Board of Directors an important issue and which is on that account fit to be reserved for the decision of the Central Government and no decision on such an important issue shall be taken in the absence of the Chairman appointed by the President. In respect of matters reserved by the Chairman/-Board of Directors for decision of the Central Government if the Central Government's views be not received within a period of two months, the Board of Directors shall be entitled to act in accordance with the proposal or decision without further reference to the Central Government.
(2) Without prejudice to the generality of the above provision, the Chairman shall reserve for the decision of the President:	(2) Without prejudice to the generality of the above provision, the Chairman through Board of Directors shall reserve for the decision of the President, the following matters:
(i) any matter relating to:	(i) any matter relating to:
(a) the promotion of company/companies;	(a) Omitted
(b) entering into partnership and/or arrangement of sharing property;	(b) entering into partnership and/or arrangement of sharing property;
(c) taking or otherwise acquiring any holding shares in any other company except as provided in Article 58 (20) of these articles, and	(c) taking or otherwise acquiring any holding shares in any other company except as provided in Article 59 (20) of these articles, and
(d) division of capital into different classes of shares	(d) division of capital into different classes of shares;
(ii) The annual revenue budget of the company in case there is an element of deficit which is proposed to be met by obtaining funds from the government	(ii) Omitted
(iii) The agreement involving foreign collaboration proposed to be entered into by the company	(iii) The agreement involving foreign collaboration proposed to be entered into by the company, if required as per government guidelines.
(iv) purchases and contracts of a major nature involving substantial capital outlay which are in excess of the powers vested in the company under the present articles.	(iv) Omitted

Existing provision of Article	Proposed changes in the existing Article
<p>Article 59 - Specific power to Directors-</p> <p>(2) (a) Works of a capital nature - to authorise, without reference to Central Government, the undertaking of works of a capital nature where detailed project reports have been prepared with estimates of different competent parts of the project and where such project reports have been approved by Central Government and to invite and accept tenders relating to works included in the approved detailed project report, including variations, if any, in the approved estimates, provided such variations are not more than 10% for any particular component part and do not substantially change the scope of the Project:</p> <p>(b) to authorise the undertaking of works of a capital nature not covered by clause (a) above, if required to be taken up in advance of the preparation of a detailed project report or otherwise as individual works, not exceeding ₹ 500 crores or an amount equal to the net worth of the Company whichever is lower or such enhanced amount as may be permitted by the government guidelines and applicable from time to time provided that -</p> <p>(i) for that financial year; and the funds required will be found within the budget allocation for the Company</p> <p>(ii) the expenditure on such works in subsequent year will be the first call on the respective allocation;</p>	<p>Article 59 - Specific power to Directors-</p> <p>(2) (a) Work of capital nature- To undertake the works of capital nature as are permissible under the MoA of the Company i.e., purchase/ take on lease or otherwise or acquisition of any new item/ asset/ equipment and/or modernization, expansion, replacement of any existing or new items/ assets/ equipment for an amount which shall not exceed the limits allowed by the Government from time to time as per its guidelines and to incur any expenditure thereon.</p> <p>(b) Omitted</p>
<p>Clause 12 of Article 59- To invest moneys</p> <p>12 To Invest moneys- To invest in such securities as may be in accordance with the guidelines of Department of Public enterprises and deal with any of the moneys of the Company upon such investments authorised by the Memorandum of Association of the Company (not being shares in this Company) and in such manner as they think fit, and from time to time to vary or realise such investments.</p>	<p>Renaming of clause 12 as 12 (a) and Insertion of new clause 12 (b) under clause 12 of Article 59- To invest moneys</p> <p>12(a) To Invest moneys-To invest in such securities as are permissible under the guidelines of the Government of India and deal with any of the moneys of the Company upon such investments authorised by the Memorandum of Association of the Company (not being shares in this Company) and in such manner as they think fit, and from time to time to vary or realise such investments;</p> <p>12(b) To take strategic decisions like mergers and acquisitions subject to monetary limits and guidelines as may be issued/allowed by the Government of India from time to time.</p>
<p>Clause 20 of Article 59- To authorise to establish JV/ Subsidiaries</p> <p>To authorize to establish JV/ Subsidiary companies in India with equity investment limited to ₹ 500 crore in one project subject to maximum of 15% of net worth or 30% of net-worth in all JVs and all such enhanced amount as may be permitted by the Govt. guidelines and applicable from time to time, and</p>	<p>Clause 20 of Article 59</p> <p>To authorize to establish JV/ Subsidiary companies in India with equity investment as per Government Guidelines.</p>

Existing provision of Article	Proposed changes in the existing Article
Article 40	Article 40
	“Procedure to be adopted for capitalization of profit”
(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-	(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
(a) Take all appropriate and application of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares, if any, and	(a) Take all appropriate and application of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares, if any, and
(b) Generally do all acts and things required to give effect thereto.	(b) Generally do all acts and things required to give effect thereto.
(ii) The Board shall have power-	(ii) The Board shall have power-
(a) To make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distribution in fractions, and	(a) To make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distribution in fractions, and
(b) To authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;	(b) To authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
(iii) Any agreement made-under such authority shall be effective and binding on such members.	(iii) Any agreement made-under such authority shall be effective and binding on such members.

“RESOLVED FURTHER THAT Chairman and Managing Director, Director (Finance) and Company Secretary of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid changes in the Articles of Association of the Company, as may be required by the Registrar of Companies and/or any Statutory/ Regulatory Authority.”

8. To increase the Authorised Share Capital of the Company and consequential amendment in the Memorandum of Association of the Company and in this regard to consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder and/or any other applicable laws and subject to approval of Registrar of Companies (ROC) NCT of Delhi & Haryana, the consent of members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 300,00,00,000/- (Rupees Three Hundred Crore Only) divided into 30,00,00,000 (Thirty Crore) Equity Shares of ₹ 10/- each (Rupees Ten) each to ₹ 600,00,00,000/- (Rupees Six Hundred Crore Only) divided into 60,00,00,000 (Sixty Crore) Equity Shares of ₹ 10/- each by creation of additional 30 Crores equity shares of Rs.10/- each which shall rank pari-passu

with the existing Equity shares of the Company with respective amendment in Clause V of Memorandum of Association of the Company.”

“RESOLVED FURTHER THAT the existing Clause V- ‘Capital Clause’ of Memorandum of Association of the Company be substituted with the following:

‘The Authorised Share Capital of the Company is ₹ 600,00,00,000/- (Rupees Six Hundred Crore Only) divided into 60,00,00,000 (Sixty Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each.’

“RESOLVED FURTHER THAT Chairman and Managing Director, Director (Finance) and Company Secretary of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid changes in the Memorandum of Association of the Company, as may be required by the Registrar of Companies and/or any Statutory/ Regulatory Authority.”

9. To Issue Bonus Shares by way of Capitalisation of Reserves and in this regard to consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 63 of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and other applicable statutory provisions, if any, including Rules notified thereunder, as may be amended from time to time, and in accordance with provisions of

Article 39 of the Articles of Association of the Company and provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Foreign Exchange Management Act, 1999, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all other applicable provisions, Regulations and Guidelines issued from time to time by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and other Statutory Authorities and pursuant to recommendation of the Board of Directors of the Company ('the Board', which expression shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution), and subject to such other approval(s), consents, permissions as may be necessary, consent of the members be and is hereby accorded to capitalize sum of ₹ 240,30,18,870.00 (Rupees Two Hundred Forty Crore Thirty Lakh Eighteen Thousand Eight Hundred and Seventy only) out of the Capital Redemption Reserve Account and Free Reserves of the Company for the purpose of issuance of Bonus Shares to the members of the Company, whose names appear in the Register of Members maintained by the Company/ List of Beneficial Owners provided by the Depositories as on the Record Date in proportion of 1:1 i.e. 1 (One) equity share of nominal value of ₹10/- (Rupees Ten Only) each for every 1 (One) equity share of nominal value of ₹10/- (Rupees Ten Only) each held by Member(s)."

"RESOLVED FURTHER THAT all such new equity shares as and when issued shall be subject to the provisions of Memorandum and Articles of Association of the Company and shall rank pari passu in all respect and carry same rights with existing equity shares of the Company and shall be entitled to participate in full in any dividend (s) and any other corporate actions to be declared after the bonus shares are allotted."

"RESOLVED FURTHER THAT the issue and allotment of new equity shares to the extent that they relate to Non-Resident Members, Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to approval, if any, of the Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999, and other applicable rules/regulations/guidelines issued/amended by RBI from time to time, in this regard."

"RESOLVED FURTHER THAT pursuant to provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company ('the Board', which expression shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any questions, doubts or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by Statutory Authority(ies) and deemed fit and proper."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred by this resolution to Committee (s) or any other Director(s), Company Secretary or any other Officer(s) of the Company to give effect to the foregoing resolution, with power to such Committee(s) to further delegate all or any of its powers."

By order of the Board of Directors

Sd/-

(Ashok Mishra)

Date: August 20, 2024 **Company Secretary & Compliance Officer**
Place: Gurugram **Membership No: - F6411**

Registered Office:

"Scope Minar", Laxmi Nagar, Delhi-110092

CIN: L74899DL1974GOI007227

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Business, i.e. Item Nos. 6, 7, 8 and 9 to be transacted at the Annual General Meeting ('AGM') is annexed hereto. As per provisions of the Ministry of Corporate Affairs General Circular No. 20/2020 dated 5th May, 2020 the matters of Special Business as appearing in items nos. 6 to 9 of the above accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
2. The Ministry of Corporate Affairs, Government of India vide its General Circular No. 09/2023 dated 25th September, 2023 read with General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May 2022 and 10/2022 dated 28th December, 2022 ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). In terms of the said Circulars, the 50th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company.
3. As per the provisions of Section 105 of the Act, a member entitled to attend and vote at AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Since the AGM is being held through VC/OAVM and physical attendance of members has been dispensed with, the facility for appointment of proxies by the members will not be available for the AGM. Accordingly, the Proxy Form, Attendance Slip and Route Map are not enclosed hereto. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of casting vote through remote e-Voting prior to the AGM, participation in the 50th AGM through VC/OAVM Facility and for electronic voting during the AGM.
4. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).
5. Members under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members are requested to send a scanned duly certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting through VC/OAVM. The said Resolution/Authorization should be sent to Company at cs@rites.com and to Scrutinizer for the AGM at csdelhi84@gmail.com.
6. The Register of Members and Share Transfer books of the Company will remain closed from **Friday, September 6, 2024 to Thursday, September 12, 2024 (both days inclusive)**.
7. Brief resume of Directors seeking appointment as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards issued by the Institute of Company Secretaries of India is annexed hereto and forms part of the notice.
8. The Members may join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
9. The Annual Report of the Company is also available on the Company's website www.rites.com.
10. None of the Directors of the Company is in any way related to each other.
11. Members are advised to submit their Electronic Clearing System (ECS) mandates to enable the Company to make remittance by means of ECS. Those holding shares in dematerialized form may send the ECS Mandate to their Depository Participants (DP). Those who have already furnished the ECS Mandate Form to the Company/ Depository Participant/Registrar & Share Transfer Agent with complete details need not to send it again. Members holding shares in physical form may send the ECS Mandate Forms to the RTA of the Company.
12. Members holding shares in dematerialised form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc. to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such details to the RTA.

In order to enable the Company to remit dividend electronically through National Automated Clearing House (NACH), National Electronic Funds Transfer

(NEFT), etc., Members holding shares in physical form are requested to provide/update details of their bank accounts indicating the name of the bank, branch, account number and the nine digit MICR code and IFSC code (as appearing on the cheque) along with scanned copy of the cheque/ cancelled cheque at rites@beetalfinancial.com and beetalrta@gmail.com.

Members holding shares in dematerialised form are requested to provide the said details to their Depository Participant. The Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by Company after April 1, 2020 shall be taxable in the hands of the Shareholders.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
14. Non-Resident Indian members are requested to inform Company/RTA, regarding:
 - I. Change in their residential status on return to India for permanent settlement.
 - II. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code and address of the Bank with pin code number, if not furnished earlier.
15. The Board of Directors of the Company during the Financial year 2023-24 has declared the following interim dividend:

Particulars	Date of Board Meeting in which Interim Dividend is declared	Amount of Dividend declared per share of ₹ 10 each (in ₹)	Total amount of dividend declared (₹ in Crore)
1 st Interim Dividend	July 18, 2023	3.75	90.11
2 nd Interim Dividend	October 31, 2023	4.50	108.13
3 rd Interim Dividend	February 1, 2024	4.75	114.14
Total		13.00	312.38

Final dividend of ₹ 120.15 crore i.e. ₹ 5.00 per share of ₹ 10 each on equity shares, as recommended by the Board of Directors in its meeting held on May 28, 2024, for the year ended on 31.03.2024, if approved by the members at the Annual General Meeting, will be paid subject to deduction of tax at source:

- (i) To those members holding shares in physical form and whose names appear in the Register of Members of the Company as on **Friday, September 20, 2024**.
- (ii) To those members whose names appear in the Statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the end of business hours on **Friday, September 20, 2024**.
16. The Record Date for determining the eligibility of the Shareholders to receive the said Bonus Shares is **Friday, September 20, 2024**.
17. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with M/s. Beetal Financial & Computer Services Private Limited (RTA) (in case of shares held in physical mode) and with depositories (in case of shares held in demat mode).
18. Members are requested to claim dividends that remain unclaimed by corresponding with the RTA of the Company as mentioned above, or with the Company Secretary at cs@rites.com. Members may also note that pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"), all shares in respect of which dividend has remained unclaimed/unpaid for seven consecutive years or more shall be transferred by the Company to the demat account of Investor Education and Protection Fund Authority ("IEPF Authority").
19. Pursuant to Section 139(5) of the Companies Act, 2013, the Auditors of a Government Company are appointed by the Comptroller and Auditor General (C&AG) of India and, in terms of provisions contained in Section 142 of the Companies Act 2013, their remuneration shall be fixed by the Company in a General Meeting or in such manner as the Company in a General Meeting may determine. As the appointment of statutory auditors is yet to be done by C&AG for financial year 2024-25, the members may authorize Board of Directors to fix their

remuneration as per the communication to be received from C&AG.

20. In line with the MCA Circulars and SEBI Circulars as referred above, Notice of the AGM and Annual Report of the Company for the FY 2023-24 ("Annual Report 2023-24") comprising audited financial statements for the FY 2023-24, Auditor's Reports, Board's Report and all other documents required to be attached thereto and Business Responsibility and Sustainability Report are being sent only through email to those members whose email addresses are registered with the Company or the depositories/ depository participants. Notice of the AGM along with Annual Report for the year ended March 31, 2024, circulated to Members is also available on the website of the Company www.rites.com and on the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

21. All relevant documents and registers referred to in the Notice will be available for inspection by the Members without payment of any fee from the date of circulation of this notice upto the date of the AGM i.e. **September 12, 2024**. Members seeking to inspect such documents are requested to send an email to cs@rites.com. Inspection shall be provided when it is mutually suitable.

22. Members desiring any information with respect to Financial Statements are requested to write to the Company at least 7 days before the date of Annual General Meeting at cs@rites.com to enable the management to keep the information readily available at the time of the meeting.

23. Members holding shares in physical form in single name are advised to make nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to RTA of the Company in prescribed form i.e. Form No. SH -13 as per the Companies (Share Capital and Debentures) Rules, 2014.

24. In case shares are held in dematerialized form, the nomination form has to be lodged directly with the respective Depository Participant (DP).

The Company's Registrar & Share Transfer Agent (RTA) is M/s. Beetal Financial & Computer Services Private Limited. The Communication address of the RTA is BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062, Email: rites@beetalfinancial.com and beetalrta@gmail.com by quoting Unit: RITES Limited.

25. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

26. Members are requested to: -

- a. Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;
- b. Approach the RTA for consolidation of multiple ledger folios into one; and
- c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/ or appoint a nominee.

27. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.

The Company has appointed M/s. Beetal Financial & Computer Services Private Limited to provide both remote e-Voting and e-Voting services for members participating in the AGM via VC/OAVM through CDSL.

28. The members who have cast their vote by remote e-Voting may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. The facility of e-Voting shall also be made available to the members participating in the AGM through VC/OAVM. Only those members, who are attending the AGM through VC / OAVM facility and have not cast their vote through remote e-Voting, shall be allowed to vote through e-Voting in the AGM.

29. Members desiring to exercise their vote by e-voting are requested to carefully read the enclosed instructions which inter-alia provide the process and manner for e-voting, login ID, generating password and time schedule, including the time period during which the votes may be cast, etc.

30. In order to scrutinize the e-voting process in a fair and transparent manner and to carry out the required activities, the Company has appointed **CS Deepak Kumar, Partner of M/s. Akhil Rohatgi & Co., a firm of Practicing Company Secretaries, as the Scrutinizer.**

31. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of holding of shares in dematerialized form with the Depository through their concerned Depository Participants.

32. Annual listing fee for the year 2024-25 has been paid to all Stock Exchanges wherein shares of the Company are listed. Also, the Annual Custodian Fee for the year

2024-25 was paid to both Depositories i.e. Central Depository Services (India) Limited and National Securities Depository Limited.

33. Members who would like to express their views or ask questions during the AGM may register themselves as Speaker by sending their request in advance at least 7 days prior to AGM from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at cs@rites.com. Request given on other email IDs will not be considered. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers depending on the availability of time for smooth conduct of the AGM.
34. Members are requested to notify immediately any change in their address:
- to their Depository Participants (DP) in respect of shares held in dematerialized form, and
 - to the Company at its registered office or its Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited in respect of their physical shares, if any, quoting their Folio Number.
35. Information and other Instructions relating to e-voting are given with e-voting communication.

The remote e-voting facility will be available during the following voting period:

- Commencement of remote e-voting: From 9:00 A.M. (IST) on Monday, September 9, 2024.**
- End of remote e-voting: Up to 5:00 P.M. (IST) on Wednesday, September 11, 2024.**

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, September 6, 2024.

THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- The voting period begins on **Monday, September 9, 2024** and ends on **Wednesday, September 11, 2024**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, September 6, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be

also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@rites.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
7. Only those shareholders, who are present in the AGM/ EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
 8. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 2109911.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2, CONTAINING MATERIAL FACTS IN RESPECT OF ITEMS OF SPECIAL BUSINESS SET OUT IN THIS NOTICE OF ANNUAL GENERAL MEETING (“AGM”)

The following Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, sets out all material facts relating to the items of Special Businesses set out in this Notice of Annual General Meeting (“AGM”).

ITEM NO. 6

Appointment of Shri Shailendra Singh (DIN: 07083410), as Government Nominee Director liable to retire by rotation

As per the Article 56 of Articles of Association of the Company, the Hon'ble President of India, has the power to appoint Chairman/Chairman & Managing Director of the Company, Whole time Functional Directors and other Directors.

Ministry of Railways vide order no. 2022/PL/57/10 dated March 20, 2024 has appointed Shri Shailendra Singh, Principal Executive Director/ ME (EnHM & Project), Railway Board as Government Nominee Director on the Board of RITES Limited. The Board of Directors vide its Circular Resolution No. 7 of FY 2023-24 dated March 27, 2024 has appointed Shri Shailendra Singh as Additional Director of the Company with effect from March 27, 2024.

In accordance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting. Shri Shailendra Singh does not hold any shares in RITES Limited.

Therefore, approval of the members is sought for regularization of appointment of Shri Shailendra Singh as Government Nominee Director and he shall be liable to retire by rotation.

Shri Shailendra Singh has declared that he is not debarred from being appointed as a Director by SEBI or any other Authority; and that he is not disqualified from being appointed as a Director in terms of the provisions of the Companies Act, 2013. Shri Shailendra Singh is not related to any Director or Key Managerial Personnel of the Company.

In view of the above, it is proposed to obtain the approval of members for appointment of Shri Shailendra Singh, as Government Nominee Director on the Board of the Company, by passing Ordinary Resolution set out at Item no. 6 of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Shri Shailendra Singh, is in any way, concerned or interested, financially or otherwise, in the resolution.

The Nomination and Remuneration Committee and Board of Directors of your Company recommends passing of the resolution as set out at Item No. 6 as an Ordinary Resolution.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship, Membership/ Chairmanship of Committees and other particulars are enclosed with this notice.

Accordingly, the Board of Directors recommends the resolution given at Sr. No. 6 of this notice for your approval as an Ordinary Resolution.

ITEM NO. 7

To Alter the Articles of Association of the Company

RITES Limited was granted Mini Ratna Category-II status by Ministry of Railways on January 2, 2002 and thereafter the status was upgraded to Mini Ratna' Category - I by the Ministry of Railways in March 23, 2006 based on the overall performance/ achievements of the Company.

On the basis of the overall performance/ achievements of the Company RITES was granted '**Navratna**' status by the Department of Public Enterprises on October 12, 2023. To give effect to enhanced autonomy and powers in terms of DPE OM dt. 22nd July, 1997 and 5th August, 2005, the Articles of Association of the Company were reviewed by the Board of Directors of the Company.

The Board of Directors of the Company has proposed changes to be made in the Articles of Association of the Company in order to give effect to Navratna' status and other changes as felt prudent for operations of the Company.

The Articles of Association after incorporating proposed amendments and all other documents referred to in the Notice, will be available for inspection by the shareholders electronically, at Company's website i.e. www.rites.com till the date of AGM.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

Accordingly, the Board of Directors recommends the resolution given at Sr. No. 7 of this notice for your approval as a Special Resolution.

ITEM NO. 8

To increase the Authorised Share Capital of the Company and consequential amendment in the Memorandum of Association of the Company

Presently, the Authorized Share Capital of the Company is ₹ 300.00 Crore which is divided into 30,00,00,000 equity shares of ₹ 10/- each and the present paid-up share capital is ₹ 240.30 Crore divided into 24,03,01,887 equity shares of ₹ 10/- each.

The Company has consistent track record of making profit and dividend payment since its inception. Department of Investment & Public Asset Management (DIPAM) had issued Guidelines on Capital Restructuring of CPSEs vide F.No.5 / 2 / 2016-Policy dated May 27, 2016 and as such the Company is required to comply with these guidelines by way of corporate action like Bonus Issue, Share Spilt and Buyback of Share depending upon meeting the eligibility criteria from time to time.

In view of the above, the Board of Directors of the Company at their meeting held on July 31, 2024 has recommended the proposal for Increase in Authorised Share Capital of the Company to have float for complying with aforesaid guidelines of DIPAM from time to time. The Board of Directors of the Company has recommended that the Authorised Share Capital of the Company to be increased from ₹ 300.00 crores divided into 30 crores equity shares of ₹ 10/- each to ₹ 600.00 crores divided into 60 crores equity shares of ₹ 10/- each by creation of additional 30 Crores equity shares of Rs.10 each which shall rank pari-passu with existing equity shares of the Company.

Consequent to increase in Authorized Share Capital of the Company, the Capital Clause V of the Memorandum of Association of the Company need to be altered as indicated in the Resolution No. 8 respectively contained in the Notice convening the AGM.

None of the Directors and Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in the resolution.

The Memorandum of Association of Company after incorporating proposed amendments and all other documents referred to in the Notice, will be available for inspection by the shareholders electronically at Company's website at www.rites.com till the date of AGM.

Accordingly, the Board of Directors recommends the resolution given at Sr. No. 8 of this notice for your approval as an **Ordinary Resolution**.

ITEM NO. 9

To Issue Bonus Shares by way of Capitalisation of Reserves

Department of Investment & Public Asset Management (DIPAM) had issued Guidelines on Capital Restructuring of CPSEs vide F.No.5 / 2 / 2016-Policy dated May 27, 2016 providing a comprehensive approach for efficient management of its investment in CPSEs.

In pursuance of above guidelines, Board of Directors of the Company at its meeting held on July 31, 2024, recommended issue of Bonus Shares in the proportion of 1:1 i.e. 1 (One) equity share of nominal value of ₹10/- (Rupees Ten Only) each for every 1 (One) equity share of nominal value of ₹10/- (Rupees Ten Only) each held by Member(s) on the Record Date, by capitalization of a sum not exceeding ₹ 240,30,18,870.00 (Rupees Two Hundred Forty Crore Thirty Lakh Eighteen Thousand Eight Hundred and Seventy only).

The Article 39 of the Articles of Association of the Company authorizes the Company to issue bonus shares.

The issue of bonus shares, if approved by the shareholders, will be made in line with the provisions of Section 63 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other statutory provisions for the time being in force and subject to consents and approvals as may be required from the appropriate authorities.

Further, pursuant to Regulation 294(6) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the allotment of shares in bonus issue shall be made in dematerialized form only, and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard.

The Bonus equity shares shall rank pari passu in all respect and carry same rights with existing equity shares of the Company and shall be entitled to participate in full in any dividend (s) and any other corporate actions to be declared after the bonus shares are allotted and credited to respective beneficiary accounts of the Members.

The Memorandum & Articles of Association and all other documents referred to in the Notice, will be available for inspection by the shareholders electronically, upon log-in to Company's website at www.rites.com till the date of AGM. In view of the above and in terms of Article 39 of the Articles of Association of the Company, it is proposed to obtain the approval of shareholders for issue of the Bonus shares to the shareholders of the Company, by passing Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

Accordingly, the Board of Directors recommends the resolution given at Sr. No. 9 of this notice for your approval as an Ordinary Resolution.

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT 50TH AGM UNDER ITEM NO. 3, 4 AND 6:

1. Directors seeking re-appointment at the 50th Annual General Meeting:

A) Shri Arun Kumar Singh (DIN: 09747776):

Name of Director	Shri Arun Kumar Singh
DIN	09747776
Date of Birth	16.02.1967
Age	57 Years
Date of first appointment made in the Board	26.09.2022
Qualification	Shri Arun Kumar Singh is from Indian Railway Services of Engineers (IRSE 1990 Batch). He holds the qualifications of B.E. (Civil Engineering) from MNIT, Prayagraj and M. Tech (Building Science and Construction Management) from IIT Delhi.
Brief Resume	<p>Shri Arun Kumar Singh is currently serving as Director (Projects) in the Company.</p> <p>He has vast experience of more than 30 years in major infrastructure planning, implementation and monitoring design, project management, procurement & contract management, risk management (Including FIDIC based project), Operation and Maintenance, Consultancy services, business development and revenue generation etc while working in Indian Railways, Delhi Metro Rail Corporation (DMRC) and RITES. He has been associated with planning of various metros such as Lucknow, Nagpur and Delhi Metro Phase IV etc., implementation of Phase- 3 of DMRC.</p> <p>He has also worked on General Consultancy /Detailed Design Consultancy for Delhi Metro, Ahmedabad Metro, Nagpur Metro, Pune Metro in India and Dhaka & Jakarta Metro abroad. Till recently he was Project Director of PMC team of RITES, on prestigious and challenging Mauritius Metro Project, for 5 years.</p>
Nature of his expertise in specific functional areas	He has vast experience in major infrastructure planning, implementation and monitoring design, project management, procurement & contract management, risk management (including FIDIC based project), Operation and Maintenance, Consultancy services, business development and revenue generation etc.
Other Directorship	NIL
Chairmanship/Membership of Committees in companies in which position of Director is held.	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Not Related
No. of equity shares held in the Company	NIL
No. of board meetings attended during the Year	6
Terms and conditions of appointment or reappointment including remuneration	Appointment as per the order of the Hon'ble President of India vide Ministry of Railways order no. 2021/E(O)II/40/8 dated 23.09.2022.
Details of listed entities from which resigned in the past three years	NIL

B) Dr. Deepak Tripathi (DIN: 10090267):

Name of Director	Dr. Deepak Tripathi
DIN	10090267
Date of Birth	15.07.1968
Age	56 Years
Date of first appointment made in the Board	27.03.2023
Qualification	Bachelor Degree in Mechanical Engineering with Doctorate & Post Graduation from NITIE/Mumbai specializing in Operations Management.
Brief Resume	<p>Dr. Deepak Tripathi, an ex. Indian Railway Service (Mechanical) officer of 1990 batch, is a graduate in Mechanical Engineering with Doctorate & Post Graduation from Indian Institute of Management (IIM)/Mumbai specializing in Operations Management. He has also been trained in Leadership and Management programs from NUS/INSEAD/IIM-K and other institutes.</p> <p>During his previous career span of 30+ yrs. in Indian Railways (IR) & Konkan Railway (KRCL), he has covered wide business spectrum in Railway Operations & Maintenance, Quality Assurance, Infrastructure and Technology Projects, Business Development and International Business.</p> <p>During this period, he has steered several multidisciplinary business projects in Railway Operations & Maintenance in India and abroad. These include innovative Roll-On Roll-Off services, Electric Traction Operations, Mechanized Railway Maintenance, Industry 4.0 enabled Workshops Infrastructure, Rail & Port Connectivity projects, Vendor Development, Quality Assurance for Rolling Stock with firms in India and abroad, inventor of a of patented 'SMART Yard Technology,' and other Technology/ Transfer projects including Industry 4.0 and AI projects.</p> <p>His current contributions include global expansion of 'Make in India' Rail & Metro products & services; multisectoral and multidomain quality assurance services for business organizations in Indian and overseas; consultancy in design and operations & maintenance of rail & metro and ropeway systems; plants & workshops modernization projects; and IT and AI projects.</p> <p>His contributions to the field of Management & Technology include authored books, 10+ international publications and contributions in conferences & workshops in India and abroad, focusing on lean and technology in Rail & Metro sector.</p> <p>He has been awarded with 'National Award for Outstanding Services,' and Best Innovative Idea of the Year Award, from Hon'ble Minister of Railways. 'Outstanding Author Award' from EMERALD Publications, U.K for his publications and 'Lal Bahadur Shastri Award' for his book 'Smart Lean Management'. He won 'Director General Medals'-National Academy of Indian Railways (NAIR) and RDSO/Ministry of Railways and has also received two Presidential Awards from Hon'ble Home Minister for contributions to Rajbhasha.</p>
Nature of his expertise in specific functional areas	Strategic Management, Business Development, International Business, Operations & Maintenance, Quality Assurance, Infrastructure and Technology Projects in Rail & Metro and Transport Sector.
Other Directorship	RITES Nominee Director in Elicius Energy Private Limited
Chairmanship/Membership of Committees in companies in which position of Director is held.	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Not Related
No. of equity shares held in the Company	NIL
No. of board meetings attended during the Year	6
Terms and conditions of appointment or reappointment including remuneration	Appointment as per the order of the Hon'ble President of India vide Ministry of Railways letter no. 2021/E(O)II/40/30 dated 21.03.2023.
Details of listed entities from which resigned in the past three years	NIL

2. Directors being appointed at the 50th Annual General Meeting:

Name of Director	Shri Shailendra Singh
DIN	07083410
Date of Birth	22.01.1966
Age	58 Years
Date of first appointment made in the Board	27.03.2024
Qualification	IRSME Officer of 1989 batch, mechanical engineer and holding graduate degree in Mechanical Engineering from G.B. Pant University Pantnagar and an M.Tech in Production Engineering from IIT Delhi.
Brief Resume	<p>Shri Shailendra Singh is currently serving as the Principal Executive Director of Environment and Project at the Railway Board. He embarked on his career journey in 1994 as an Assistant Mechanical Engineer in the Dhanbad Division of Eastern Railway.</p> <p>He has an illustrious career spanning more than 30 years in Indian Railways and has held key leadership positions, showcasing expertise in areas such as Research and Design, Maintenance Engineering, Railway Operations, Policy Formulation, IT Management, Environmental Protection and Conservation, and Project Management. Notable achievements include coordinating successful technology transfers, introducing concepts like crashworthiness and Centre Buffer Coupler, enhancing the periodicity of ICF coaches' maintenance, and developing various innovative solutions for passenger safety and comfort.</p> <p>During his tenure at the Railway Board, he led teams in conceptualizing and introducing new train services and coach designs, including Humsafar, Tejas, Antyodaya trains, and Anubhuti, Vistadome, and Deen Dayalu coaches. He played a pivotal role in standardizing safety features across coaches, piloting initiatives for biotoilets, and overseeing the introduction of Mahamana Trains with world-class interiors. His contributions extend to policy formulation, project management, and international collaborations, as evidenced by his involvement in high-speed corridor projects, introduction of innovative technologies, and participation in metro projects in Nagpur and Ahmedabad. He has also played a crucial role in the development and maintenance of prestigious train services, including Rajdhani and Shatabdi trains on the Northern Railway.</p> <p>Recognized for his exceptional contributions, he has received awards and accolades, including the General Manager Award by Eastern Railway and a cash award for excellence in design and research work from the Director General of RDSO. He has also been honored with an Appreciation Certificate by the Minister of Railways for the successful operation of the Vande Bharat Express.</p> <p>With his wealth of experience, leadership acumen, and dedication to innovation, Shri Shailendra Singh continues to make significant contributions to the Indian Railways, shaping its future trajectory and enhancing passenger experience and safety.</p>
Nature of his expertise in specific functional areas	He has rich and wide experience of more than 30 years in Indian Railways and has held key leadership positions, showcasing expertise in areas such as Research and Design, Maintenance Engineering, Railway Operations, Policy Formulation, IT Management, Environmental Protection and Conservation, and Project Management.
Other Directorship	NIL
Chairmanship/Membership of Committees in companies in which position of Director is held.	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Not Related
No. of equity shares held in the Company	NIL
No. of board meetings attended during the Year*	NIL
Terms and conditions of appointment or reappointment including remuneration	Appointment as per the order of the Hon'ble President of India order no. 2022/PL/57/10 dated March 20, 2024.
Details of listed entities from which resigned in the past three years	NIL

*Shri Shailendra Singh has been appointed as Government Nominee Director w.e.f. 27.03.2024