

No. RITES/SECY/NSE

Date: September 20th, 2018

To: Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051	To: Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
Scrip Code- RITES	Scrip Code- 541556

Sub: Press Release

Dear Sir,

Please find enclosed herewith a press release regarding approval of Final Dividend by the shareholders in the 44th Annual General Meeting held on Wednesday, 19th September, 2018.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For RITES Limited


(Ashish Srivastava)
Company Secretary
FCS5325



RITES Limited

Press Release

RITES shareholders approve 20% Final Dividend for FY 18

New Delhi, 19th September, 2018: RITES Limited, a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise held its Annual General Meeting today.

Highlights of the 44th Annual General Meeting

- Declaration of final dividend of Rs. 40 crore on equity shares for the financial year ended 31st March, 2018, in addition to confirmation of interim dividend of Rs. 70 crore paid in January 2018.
- Adoption of Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2018 having highest ever revenue of Rs. 1667 crore and Profit growth of 7.8% YoY.

Commenting on the performance, Mr. Rajeev Mehrotra, Chairman and Managing Director, RITES Limited said,

“Financial Year 2017-18 has been an year of transition for RITES during which we not only maintained business growth, profitability and order book consolidation but also successfully completed exercise for listing of the company through part disinvestment of holding by Government of India. We continued to be a leading player in transport consultancy and engineering sector in India providing diversified and comprehensive range of services under one roof.”

The shareholders have approved Rs. 40 crore of final dividend i.e. Rs 2 per share for the FY 2017-18. This was in addition to the interim dividend of Rs. 70 crore which was paid in January 2018.

Company secured highest ever turnover in FY 2017-18 of Rs. 1667 crore. During FY 2017-18, its operational revenue increased by 11.2% and PAT increased by 7.8% over FY 2016-17. This rise can be attributed to growth in consultancy and turnkey project segments. Consultancy remained the focus area and contributed the most in terms of revenue and contribution.

RITES has recently signed the contract agreement for supply of 160 coaches with Sri Lankan Railways against the order secured by the company in July 2018 and also recently secured a contract of approx Rs. 295 crore for doubling of Dharmavaram Penukunda rail line on turnkey basis.

Company has been able to consistently achieve “Excellent” rating in its performance evaluation under Memorandum of Understanding (MOU) by Department of Public enterprises. Keeping in view the sectoral investment scenario and Order Book of Rs. 5517 crore as on 30th July, 2018, the company has signed MOU with the Government of India for setting performance target for excellent rating showing 22% growth in FY 2018-19 over FY 2017-18.

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).

For more information contact:

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