

RITES Limited

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Press Release

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RITES Order Book up by 27.5% during FY19

RITES Ltd, a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise under Ministry of Railways, has continued its business growth along with the focus on new business development. RITES order book has substantially improved from Rs. 4818 crore as on 31st March 2018 to Rs.6142 crore at the end of the FY19 (accounts for the FY19 are under audit). Company has secured more than 300 projects/contracts including extension in scope of projects during FY19.

Commenting on the current status of the business in hand, Mr. Rajeev Mehrotra, CMD RITES, said, “Company’s current order book of Rs.6142 crore will generate operational revenue over coming 1-3 years. Growing infrastructure investments in domestic and certain overseas markets will enable us to maintain order book growth in the coming years too.”

Recently, RITES secured the work for providing Project Management Consultancy to Indian Railways Station Development Corporation at a fee of ₹ 81.2 crore. RITES also secured number of orders above ₹ 10 crore which aggregate to ₹ 137 crore in consultancy and leasing segment in Q4 FY19. Total order book of consultancy and leasing segment as on 31.03.2019 stands at ₹ 2320 crore and ₹ 152 crore respectively.

RITES has secured a turnkey order for modernization of workshop from Northern Railway of Rs.53 crore. A consultancy project of High Speed Rail Corporation of India Ltd. has been converted to turnkey valuing at ₹ 569 crore. A turnkey project received earlier from Indian Railways saw a reduction in scope of work of ₹ 294 crore. Turnkey order book is at ₹ 2584 crore as on 31.03.2019, as compared to ₹ 1408 crore as on 31.03.2018.

After successful completion of trial runs of its first Locomotive and DMU set in Sri Lanka, RITES has exported one more DMU set and locomotive to them in Q4 FY19. Export order book as on 31.03.2019 stands at ₹ 1086 crore.

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 over 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).

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