

Date: May 29, 2019

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: Outcome of Board Meeting under Regulation 30 of SEBI (LODR), 2015

Dear Sir/ Madam,

The Board of Directors of the Company at their Meeting held on Wednesday, 29th May, 2019, have approved the following:

- Audited Financial Results for the quarter and year ended on 31st March, 2019.
- Recommended final dividend at the rate of 40 % of the paid up share capital (Rs.4.00 per share) subject to the approval of shareholders in upcoming Annual General Meeting.
- 45th Annual General Meeting of the Company will be held on Tuesday, July 30, 2019, at 10.00 AM at Zoravar Hall –Manekshaw Centre, Khyber Lines, Delhi Cantonment, New Delhi, Delhi.

Copy of the Audited Financial Results along with Audit Report and Declaration regarding unmodified opinion on Auditors Report on Standalone and Consolidated Audited Financial Results are enclosed herewith.

Kindly take this information on record and acknowledge the same.

Thanking You,

Yours faithfully,
For RITES Limited


(Ashish Srivastava)
Company Secretary & Compliance Officer
Membership No. - FCS 5325



J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

**Independent Auditor's Report on Consolidated Financial Results of the
Company pursuant to Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015 as amended**

To the Board of Directors of RITES Limited

1. We have audited the consolidated financial results of RITES Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its joint ventures for the year ended 31st March 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 as reported in these consolidated financial results, are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31st March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the 'Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31st March 2019 and our review of consolidated financial results for the nine months period ended 31st December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and on other financial information of the subsidiaries and joint ventures, these consolidated financial results:



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- (i) include the financial statements for the year ended 31st March 2019, of the following entities:

Subsidiary Companies:

- (a) RITES (Africa) (Pty) Ltd., Botswana,
(b) Railway Energy Management Company Limited.

Joint Ventures:

- (a) SAIL-RITES Bengal Wagon Industry Private Limited,
(b) BNV Gujarat Rail Private Limited.

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard and
- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31st March. 2019.
4. (i) We did not audit the financial statements of two subsidiaries, whose financial statements (before eliminating inter company balances) reflect total assets of Rs. 211.78 crores as at 31st March 2019 and total revenues (before eliminating inter company transactions) of Rs. 90.15 crores for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs. 8.22 crores for the year ended 31st March 2019, as considered in the consolidated financial results, in respect of two joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, in so far as it relates to the aforesaid subsidiaries and joint ventures, are based solely on the reports of such other auditors.
- (ii) Further, of these subsidiaries and joint ventures, one subsidiary is located outside India whose financial statements and other financial information has been prepared in accordance with accounting principles generally accepted in Botswana and which have been audited by another auditor under generally accepted auditing standards applicable in Botswana. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in Botswana to accounting principles generally accepted in India. We have audited these



conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the financial information of such subsidiary located outside India, is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

- (iii) The Consolidated Ind AS financial statements of the Company for the year ended March 31st, 2018 were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated July 30th 2018, expressed an unmodified opinion on these financial statements.

Our opinion on the consolidated financial results is not modified in respect of above matters with respect to our reliance on the work done by and the reports of the other auditors.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N



(Anshuman Mallick)
Partner
Membership No. 547705



Place : Gurugram
Date : 29th May, 2019

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of RITES Limited

1. We have audited the standalone financial results of RITES Limited ('the Company') for the year ended 31st March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 as reported in these standalone financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31st March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the Act) and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31st March 2019 and our review of standalone financial results for the nine months period ended 31st December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and

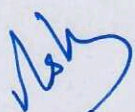


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- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31st March 2019.
4. (i) We did not audit the financial statements of three branches of the company, whose financial statements (before eliminating inter unit balances) reflect total assets of Rs. 1259.01 crores as at 31st March 2019 and total revenues (before eliminating inter unit transactions) of Rs. 630.78 crores for the year ended on that date, as considered in the standalone financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the standalone financial results, in so far as it relates to the amounts and disclosures included in respect of these branches and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, in so far as it relates to the aforesaid branches, are based solely on the reports of such other auditors.
- (ii) The standalone financial statements include company's share of total assets of Rs. 14 crores as at 31st March 2019 and company's share of total revenue of Rs. 2.18 crores and share of net profit of Rs. 0.46 crores for the year ended 31st March 2019, in respect of five joint operations, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the standalone financial results, in so far as it relates to the amounts and disclosures included in respect of these joint operations and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, in so far as it relates to the aforesaid joint operations, are based solely on the reports of such other auditors.
- (iii) The Standalone Ind AS financial statements of the Company for the year ended March 31st, 2018 were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated July 30th 2018, expressed an unmodified opinion on these financial statements.

Our opinion on the standalone financial results is not modified in respect of above matters with respect to our reliance on the work done by and the reports of the other auditors.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N


(Anshuman Mallick)
Partner
Membership No. 547705



Place : Gurugram
Date : 29th May, 2019

RITES LTD

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019



Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Revenue from Operations	714.32	511.35	543.52	1,968.97	1,433.85	2,047.45	1,497.45
Other Income	47.52	51.08	27.83	195.20	152.50	192.18	153.53
Total Revenue	761.84	562.43	571.35	2,164.17	1,586.35	2,239.63	1,650.98
Expenditure							
(a) Employees' Benefit Expenses	125.85	132.83	134.90	483.59	456.20	487.09	458.76
(b) Travel	15.20	12.76	13.80	48.78	40.84	49.54	41.41
(c) Supplies & Services	52.62	45.66	50.91	164.87	123.26	167.47	126.68
(d) Purchases for Export	125.80	71.31	27.41	222.54	112.79	222.54	112.79
(e) Changes in Inventories of Stock in Trade	(66.62)	(4.97)	20.96	(95.85)	40.36	(95.85)	40.36
(f) Cost of Turnkey Construction Projects	238.76	107.90	76.83	516.49	130.77	516.49	130.77
(g) Transmission and Wheeling Charges	-	-	-	-	-	5.10	4.84
(h) Finance Cost	1.76	0.38	0.91	3.04	2.71	7.47	11.34
(i) Depreciation & Amortisation Expenses	8.45	8.27	7.14	32.18	30.18	38.39	36.34
(j) Other Expenses	55.57	12.79	117.46	111.81	164.49	119.56	166.99
Total Expenditure	557.39	386.93	450.32	1,487.45	1,101.60	1,517.80	1,130.28
Profit before Share of Net Profit/(Loss) of Joint Ventures	204.45	175.50	121.03	676.72	484.75	721.83	520.70
Share of Net Profit/(Loss) of Joint Ventures	-	-	-	-	-	8.22	(2.07)
Profit Before Tax	204.45	175.50	121.03	676.72	484.75	730.05	518.63
Tax Expenses:							
- Current Year	(79.30)	(57.63)	(53.50)	(227.75)	(173.64)	(239.11)	(182.04)
- Earlier Years	(20.56)	0.59	(5.29)	(19.97)	(5.29)	(19.97)	(5.29)
- Deferred Tax for Current Year	6.05	(0.99)	15.22	(5.53)	25.89	(2.38)	25.29
- Deferred Tax for Earlier Year	21.18	-	-	21.18	-	21.18	-
Profit After Tax	131.82	117.47	77.46	444.65	331.71	489.77	356.59
Other Comprehensive Income							
Items that will be reclassified subsequently to profit & loss							
- Foreign currency translation reserve	-	-	-	-	-	(0.14)	0.76
- Income tax effect	-	-	-	-	-	-	-
	-	-	-	-	-	(0.14)	0.76
Items that will not be reclassified subsequently to profit & loss							
- Remeasurements of the defined benefit liability/asset	0.93	(8.09)	1.96	(2.61)	(4.18)	(2.61)	(4.18)
- Income tax effect	(0.33)	2.83	(0.67)	0.91	1.45	0.91	1.45
	0.60	(5.26)	1.29	(1.70)	(2.73)	(1.70)	(2.73)
Total Other Comprehensive Income (Net of Tax)	0.60	(5.26)	1.29	(1.70)	(2.73)	(1.84)	(1.97)
Total Comprehensive Income for the period	132.42	112.21	78.75	442.95	328.98	487.93	354.62
Profit for the period	131.82	117.47	77.46	444.65	331.71	489.77	356.59
Profit for the period attributable to non-controlling interests	-	-	-	-	-	20.26	14.11
Profit for the period attributable to equity shareholders of the company	131.82	117.47	77.46	444.65	331.71	469.51	342.48
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	200.00	200.00	200.00	200.00	200.00	200.00	200.00
Reserves excluding Revaluation Reserves				2,183.83	1,999.11	2,222.10	2,013.61
Earning per share (EPS) - Basic & Diluted* (₹)	6.59	5.87	3.87	22.23	16.59	23.48	17.12

* There were no Exceptional and/or Extraordinary items during the period.

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 29th May, 2019.
- The Audited financial results are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- The Financial Results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- Company has paid an interim dividend on 08.01.2019 of ₹ 4.75 per share (face value ₹ 10 each) & on 26.03.2019 of ₹ 4.00 per share (face value ₹ 10 each) for the year 2018-19. The Board of Directors has recommended Final Dividend of ₹ 4.00 Per Share (face value of ₹ 10 each). The total dividend (including interim dividend) for the financial year 2018-19 is ₹12.75 per share (face value ₹ 10 each).
- IND AS-115 "Revenue from Contracts with Customers" has become mandatory for reporting period(s) beginning on or after April 01, 2018 and has replaced the existing IND AS-18 and IND AS-11. Company has decided to adopt the Full Retrospective Approach in preparation of its Financial Statements. The adoption of the standard has no material impact on the financial statements of the Company.
- During the year, the company has changed the accounting policies for 'Prepaid Expenses' and 'Prior Period Adjustments'. Due to changes, impact on net profit for the year is (-) ₹ 0.83 crore {previous year (-) ₹ 5.21 crore}.
- Consequent upon the Govt. of India decision to disinvest 2.52 crore of shares of the holding company, shares of the holding company were listed on NSE and BSE on 2nd July, 2018 and the proceeds have been realized by Govt. of India (GOI).
- Figures for the fourth quarter of current financial year are the balancing figures between audited figures in respect of the full current financial year and the published year to date figures upto the third quarter of the current financial year..
- The figures for the previous period have been regrouped/ reclassified, wherever necessary.

Place : Gurugram
Dated : 29th May, 2019



For & on behalf of the Board of Directors

Rajeev Mehrotra
(Rajeev Mehrotra)
Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143

BITES LTD

CIN: L74899DL1974GOI007227

REGISTERED OFFICE:- SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092
SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES



Particulars								(₹ in crore)	
	Standalone				Consolidated				
	Quarter ended		Twelve Months ended		Year ended				
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)		
1	SEGMENT REVENUE								
	310.74	253.64	335.13	1,018.74	901.06	1,073.63	944.04		
a) Consultancy - Domestic	9.89	15.85	29.50	72.80	62.28	77.76	65.80		
b) Consultancy - Abroad	103.27	101.59	73.87	206.75	231.61	206.75	231.61		
c) Export Sale	29.04	26.67	22.34	103.61	82.54	103.61	82.54		
d) Leasing -Domestic	-	-	-	-	9.74	-	9.74		
e) Leasing -Abroad	261.38	113.60	82.68	567.07	146.62	567.07	146.62		
f) Turnkey Construction Projects -Domestic	-	-	-	-	-	18.63	17.10		
g) Power Generation	714.32	511.35	543.52	1,968.97	1,433.85	2,047.45	1,497.45		
	TOTAL (Revenue from Operations)								
2	SEGMENT RESULTS								
	Profit/Loss (before tax, interest and Investments income from each segment)								
a) Consultancy - Domestic	137.02	101.10	141.98	437.72	360.84	490.57	402.75		
b) Consultancy - Abroad	0.11	8.38	9.30	41.60	29.28	41.81	29.28		
c) Export Sale	35.34	28.85	8.42	62.42	54.27	62.42	54.27		
d) Leasing -Domestic	12.72	8.85	5.10	44.09	31.38	44.09	31.38		
e) Leasing -Abroad	-	-	-	-	5.37	-	5.37		
f) Turnkey Construction Projects -Domestic	9.32	3.26	6.14	18.64	3.71	18.64	3.71		
g) Power Generation	-	-	-	-	-	3.79	6.80		
	194.51	150.44	170.94	604.47	484.85	661.32	533.56		
Add: a) Interest	34.74	28.34	26.11	123.29	103.01	124.85	105.21		
b) Unallocable Income	12.78	22.74	1.72	71.91	49.49	67.33	48.32		
	242.03	201.52	198.77	799.67	637.35	853.50	687.09		
Less: a) Finance Cost	1.76	0.38	0.91	3.04	2.71	7.47	11.34		
b) Other Unallocable Expenditure	35.82	25.64	76.83	119.91	149.89	124.20	155.05		
	204.45	175.50	121.03	676.72	484.75	721.83	520.70		
PROFIT BEFORE SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES									
SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES	-	-	-	-	-	8.22	(2.07)		
	204.45	175.50	121.03	676.72	484.75	730.05	518.63		
PROFIT BEFORE TAX									

Note: Assets and Liabilities used in the company's business are not identified to any of the reportable segments as these are used interchangeably between segments. The Company believes that it is currently not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.



(Signature)

(Rajeev Mehrotra)
Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143

Place : Gurugram
Dated : 29th May, 2019

RITES LTD

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

STATEMENT OF ASSETS & LIABILITIES



PARTICULARS	Standalone		Consolidated	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
Assets				
Non-Current Assets				
Property, Plant and Equipment	338.25	261.77	476.54	400.03
Capital work in progress	2.32	0.38	2.32	0.38
Investment Property	0.80	1.22	0.80	1.22
Intangible Assets	0.62	0.91	0.62	0.92
Intangible Assets under development	1.59	1.58	1.59	1.58
Investment in Joint Ventures applying equity method	-	-	21.24	12.77
Financial Assets				
Investments	180.01	179.76	120.04	120.04
Loans	16.30	18.74	16.30	18.74
Other Financial Assets	43.40	122.66	44.23	125.53
Deferred tax Assets (net)	74.03	58.38	71.87	53.07
Other Non-Current Assets	120.78	116.28	124.80	119.48
	778.10	761.68	880.35	853.76
Current Assets				
Inventories	104.93	9.38	104.93	9.38
Financial Assets				
Investments	-	-	-	-
Trade Receivables	585.75	458.70	609.52	467.70
Cash and cash equivalents-owned fund	156.18	142.08	168.96	145.16
Cash and cash equivalents-clients fund	491.63	592.26	491.63	592.75
Other bank balances-owned fund	1,116.77	1,250.67	1,133.52	1,273.35
Other bank balances-clients fund	1,704.04	1,584.48	1,717.40	1,584.48
Loans	13.13	6.49	13.13	6.49
Other Financial Assets	166.38	111.67	173.28	116.50
Current tax Assets (Net)	51.00	36.82	50.93	36.80
Other Current Assets	87.32	83.01	87.80	83.51
	4,477.13	4,275.56	4,551.10	4,316.12
Total assets	5,255.23	5,037.24	5,431.45	5,169.88
Equity and Liabilities				
Equity				
Equity Share Capital	200.00	200.00	200.00	200.00
Other Equity	2,183.83	1,999.11	2,222.10	2,013.61
Equity attributable to equity shareholders of the company	2,383.83	2,199.11	2,422.10	2,213.61
Non-Controlling Interests	-	-	71.65	56.77
	2,383.83	2,199.11	2,493.75	2,270.38
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	-	-	39.93	47.65
Trade Payables	-	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- Total outstanding dues other than micro enterprises & small enterprises	-	-	-	-
Other Financial Liabilities	177.37	163.29	177.37	163.29
Provisions	6.70	11.89	6.70	11.89
Other Non-Current Liabilities	3.36	92.47	3.36	92.47
	187.43	267.65	227.36	315.30
Current Liabilities				
Financial Liabilities				
Trade payables	-	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	9.05	0.61	9.05	0.61
- Total outstanding dues other than micro enterprises and small enterprises	185.37	76.19	186.80	76.48
Other Financial Liabilities	2,249.55	2,228.19	2,273.69	2,239.85
Provisions	68.78	105.64	68.85	105.74
Other Current Liabilities	171.22	159.85	171.95	161.52
	2,683.97	2,570.48	2,710.34	2,584.20
Total Equity and Liabilities	5,255.23	5,037.24	5,431.45	5,169.88

Place : Gurugram
Dated : 29th May, 2019



For & on behalf of the Board of Directors

(Rajeev Mehrotra)
 Chairman & Managing Director/ Chief Executive Officer
 DIN: 01583143

RITES LTD

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

A. Subsidiary Companies

Incorporated in India

- 1 Railway Energy Management Company Limited (REMCL)
- 2 RITES Infrastructure Services Limited (RISL)*

Incorporated outside India

- 3 RITES (Afrika) (Pty) Limited
- 4 RITES Mohawarean Arabia Co. Ltd. (RMAC)*

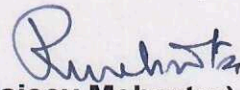
B. Joint Venture Companies

- 1 SAIL-RITES Bengal Wagon Industry Private Limited
- 2 BNV Gujarat Rail Private Limited

*Under liquidation

For & on behalf of the Board of Directors

Place: Gurugram
Dated : 29th May, 2019


(Rajeev Mehrotra)
Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143



RITES LTD

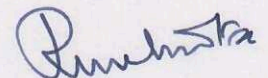
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REGISTERED OFFICE: - SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

The Subsidiaries and Joint Venture Companies considered in the Consolidated Financial Results for the year ended 31st March, 2019

Name of Company	Ownership (%)
A. Subsidiary Companies	
Incorporated in India	
1 Railway Energy Management Company Limited (REMCL)	51%
Incorporated outside India	
2 RITES (Afrika) (Pty) Limited	100%
B. Joint Venture Companies	
1 SAIL-RITES Bengal Wagon Industry Private Limited	50%
2 BNV Gujarat Rail Private Limited	26%

For & on behalf of the Board of Directors



(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place: Gurugram

Dated : 29th May, 2019



RITES LTD

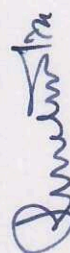
CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092
 SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

A	PARTICULARS OF SHAREHOLDING	Quarter ended		Year ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Public Shareholding				
-	Number of shares	25200000	25200000	25200000	-
-	Percentage of shareholding	12.60	12.60	12.60	-
2	Promoters & Promoter Group Shareholding				
a	Pledged / Encumbered				
-	Number of shares	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b	Non-encumbered				
-	Number of shares	174800000	174800000	174800000	200000000
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	87.40	87.40	87.40	100.00

Note: Consequent upon Govt. of India decision to disinvest 2.52 crore of shares of the company, shares of the company were listed on NSE and BSE on 2nd July, 2018 and the proceeds have been realized by Govt. of India (GOI).

For & on behalf of the Board of Directors



(Rajeev Mehrotra)
 Chairman & Managing Director/ Chief Executive Officer
 DIN: 01583143

Place : Gurugram
 Dated : 29th May, 2019

RITES LTD

CIN: L74899DL1974GOI007227

REGISTERED OFFICE: - SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

S. No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Revenue from Operations	714.32	511.35	543.52	1,968.97	1,433.85	2,047.45	1,497.45
2	Other Income	47.52	51.08	27.83	195.20	152.50	192.18	153.53
3	Total Revenue	761.84	562.43	571.35	2,164.17	1,586.35	2,239.63	1,650.98
4	Net Profit/ (Loss) before Tax*	204.45	175.50	121.03	676.72	484.75	730.05	518.63
5	Net Profit/ (Loss) after Tax*	131.82	117.47	77.46	444.65	331.71	489.77	356.59
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	132.42	112.21	78.75	442.95	328.98	487.93	354.62
7	Equity Share Capital	200.00	200.00	200.00	200.00	200.00	200.00	200.00
8	Reserves (excluding Revaluation Reserves)				2,183.83	1,999.11	2,222.10	2,013.61
9	Earning per share (EPS) - Basic & Diluted* (₹)	6.59	5.87	3.87	22.23	16.59	23.48	17.12

* There were no Exceptional and/or Extraordinary items during the period.

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 29th May, 2019.
- The Audited financial results are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- The above is an extract of the detailed format of Quarterly/Annual financial results filed with Stock exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full formats of the Quarterly/Annual financial results are available on the Stock exchange websites www.nseindia.com, www.bseindia.com and on company's website www.rites.com.
- The Financial Results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- Company has paid an interim dividend on 08.01.2019 of ₹ 4.75 per share (face value ₹ 10 each) & on 26.03.2019 of ₹ 4.00 per share (face value ₹ 10 each) for the year 2018-19. The Board of Directors has recommended Final Dividend of ₹ 4.00 Per Share (face value of ₹ 10 each). The total dividend (including interim dividend) for the financial year 2018-19 is ₹ 12.75 per share (face value ₹ 10 each).
- IND AS-115 "Revenue from Contracts with Customers" has become mandatory for reporting period(s) beginning on or after April 01, 2018 and has replaced the existing IND AS-18 and IND AS-11. Company has decided to adopt the Full Retrospective Approach in preparation of its Financial Statements. The adoption of the standard have no material impact on the financial statements of the Company.
- During the year, the company has changed the accounting policies for 'Prepaid Expenses' and 'Prior Period Adjustments'. Due to changes, impact on net profit for the year is (-) ₹ 0.83 crore {previous year (-) ₹ 5.21 crore}.
- Figures for the fourth quarter of current financial year are the balancing figures between audited figures in respect of the full current financial year and the published year to date figures upto the third quarter of the current financial year.
- The figures for the previous period have been regrouped/ reclassified, wherever necessary.

Place : Gurugram
Dated : 29th May, 2019



For & on behalf of the Board of Directors

(Signature)
(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer
DIN: 01583143

Date : May 29, 2019

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

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is with reference to the Standalone and Consolidated Audited Financial Results of RITES Limited for the fourth quarter (Q4) and financial year ended on March 31, 2019, which have been approved by the Board of Directors of the Company at their meeting held on, Wednesday, May 29, 2019.

In this regard, we do hereby declare that, the Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company, for the fourth quarter (Q4) and financial year ended March 31, 2019, issued by the Statutory Auditors of Company, is with unmodified opinion.

This is for your information and record.

Thanking You,

Yours faithfully,
For RITES Limited


(Ashish Srivastava)
Company Secretary & Compliance Officer
Membership No. - FCS 5325

