राइट्स लिमिटेड
(भारत सरकार का प्रतिष्ठान)
RITES LIMITED
(Schedule 'A' Enterprise of Govt. of India)

Date: July 30, 2018

To:	To:
Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E),Mumbai - 400 051	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: Outcome of Board Meeting under Regulation 30 of SEBI (LODR), 2015

This is to inform you that the Board of Directors of the Company at the Meeting held today, 30th July, 2018, Monday have approved audited Financial Results for the year ended 31st March, 2018.

The Board of Directors have also recommended final dividend at the rate of 20% (Rs.2.00 per share) subject to approval of shareholders in their meeting. Copy of the audited Financial Results along with audit Report and Presentation are enclosed herewith. Further note that the Statutory Auditors of the Company have expressed an unqualified audit opinion in this regard.

Kindly take this information on record and acknowledge the same.

Thanking You,

Yours faithfully,
For RITES Limited

राइट्स लिमिटेड गुड़गाँव Gurgaon RITES LIMITED

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

कॉर्पोरेट कार्यालयः राइट्स भवन, न० 1, सेक्टर–29, गुड़गाँव–122 001 (भारत), **Corporate Office:** RITES Bhawan, No.1, Sector-29, Gurgaon-122 001 (INDIA)
पंजीकृत कार्यालयः स्कोप मीनार, लक्ष्मी नगर, दिल्ली–110 092 (भारत), **Registered Office:** SCOPE Minar, Laxmi Nagar, Delhi-110 092 (INDIA)
दूरभाष (Tel.): (0124) 2571666, फैक्स (Fax): (0124) 2571660, ई-मेल (E-mail) info@rites.com वेबसाइट (website): www.rites.com
CIN : U74899DL1974GOI007227

Agiwal & Associates
CHARTERED ACCOUNTANTS
Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)
Phones : (91-011) 23267461, 23283162, 23278579 Website : www.agiwalassociates.in
E-mail : office@agiwalassociates.in, caagiwal68@gmail.com

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

The Board of Directors of
RITES Limited

We have audited the accompanying statement of consolidated financial results of **RITES Ltd.** ("the Holding Company") and its subsidiaries and its joint ventures (which are together referred to as "the Group"), and for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited quarterly consolidated financial statements for the nine months period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which are the responsibility of the Company's management and have been approved by the Board of directors of the Company. Our responsibility is to express our opinion on these consolidated financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement of principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). 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.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

i. includes the result of subsidiaries and Joint Venture Companies *(refer Annexure- I)*

ii. are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

iii. give a true and fair view of the net profit and other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2018.

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

We did not audit the financial statements of subsidiaries and joint venture entities. However, in case of the subsidiaries and joint ventures, total assets of ₹ 215.32 crore as at 31st March, 2018, total revenues of ₹ 73.97 crore and net cash outflows amounting to ₹ 8.44 crore for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements of subsidiaries and joint ventures have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture entities, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and joint venture entities, is based solely on the reports of the other auditors.

Emphasis of Matter

Without modifying our opinion attention is invited in respect of the following:

i. Consequent upon Govt. of India decision to disinvest 2.52 crore shares of the company, shares of the company have been listed on NSE and BSE on 2nd July, 2018 and the proceeds have been realized by Government of India.

ii. In case of SAIL RITES Bengal Wagon Industries Private Ltd. (a Joint Venture Company), sales revenue for rehabilitation of BOXNR wagons have been accounted for based on the Basic Price (including CRRM) specified in the order by the Eastern Railway. The CRRM generated in the process of rehabilitation of wagons is booked under current assets at the time of raising of bills at value specified in the work order.

for Agiwal& Associates
Chartered Accountants
Firm's registration number: 000181N

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

P. C. Agiwal
Partner
Membership number: 080475

Place: New Delhi
Date: 30 July, 2018

Annexure: I

A. Subsidiary Companies	
- Incorporated in India	
1.	Rites Infrastructure Services Limited (RISL) *
2.	Railway Energy Management Company Limited (REMCL)
- Incorporated outside India	
1.	Rites (Afrika) (Pty.) Limited
Joint Venture Companies	
1.	Sail-Rites Bengal Wagon Industry Private Limited
2.	BNV Gujarat Rail Private Limited **

*RITES Infrastructure Services Ltd. (RISL) is under liquidation. Prior to initiating process of liquidation, all assets and liabilities have been taken over by Holding Company on 30.09.2016 and during the year holding company has written of ₹ 0.58 crore recoverable from RISL.

** Holding Company has invested in M/s BNV Gujarat Rail Private Limited during the year 2016-17. Venture Company is incorporated in the year 2016-17 but no operation has started till 31st March, 2018.

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

Agiwal & Associates
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Phones : (91-011) 23267461, 23283162, 23278579 Website : www.agiwalassociates.in
E-mail : office@agiwalassociates.in, caagiwal68@gmail.com

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

The Board of Directors of
RITES Limited

We have audited the accompanying statement of quarterly standalone financial results of **RITES Ltd.** (the Company) for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures for the year ended March 31, 2018 and the audited year-to-date figures up to December 31, 2017 being the date of the end of the third quarter of the current financial year, which was audited by us.

The standalone financial results for the year ended March 31, 2018 have been prepared on the basis of the audited quarterly standalone financial statements for the nine months period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016 which are the responsibility of the Company's management and have been approved by the Board of directors of the Company. Our responsibility is to express our opinion on these standalone financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement of principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016.

We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). 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.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as year to date results:

i. are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016 in this regard; and

ii. give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2018.

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

Emphasis of Matter

Without modifying our opinion attention is invited in respect of the following:

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

for Agiwal& Associates
Chartered Accountants
Firm's registration number: 000181N

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

P. C. Agiwal
Partner
Membership number: 080475

Place: New Delhi
Date: 30 July, 2018

RITES LTD

CIN: U74899DL1974GOI007227

SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in crore)

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	549.00	359.64	418.69	1,439.24	1,299.35	1,502.84	1,351.46
Other Income	38.95	34.77	18.19	163.34	207.45	164.37	209.91
TOTAL REVENUE	**587.95**	**394.41**	**436.88**	**1,602.58**	**1,506.80**	**1,667.21**	**1,561.37**
EXPENDITURE							
(a) Employees' Benefit Expenses	135.87	95.37	158.43	457.17	416.24	459.73	417.00
(b) Travel	13.80	10.34	12.69	40.82	39.13	41.39	39.50
(c) Supplies & Services	47.79	30.19	39.93	115.98	104.96	119.40	106.50
(d) Cost of Export Sales	58.04	59.29	89.25	172.07	296.10	172.07	296.10
(e) Cost of Turnkey Construction Projects	76.83	18.29	16.63	130.77	27.85	130.77	27.85
(f) Transmission and Whelling Charges	-	-	-	-	-	4.80	3.75
(g) Finance Costs	-	-	-	-	-	7.18	11.68
(h) Depreciation & Amortisation Expenses	7.14	7.57	8.07	30.18	32.11	36.34	38.26
(i) Other Expenses	118.45	10.57	51.13	162.10	102.31	164.60	104.65
TOTAL EXPENDITURE	**457.92**	**231.62**	**376.13**	**1,109.09**	**1,018.70**	**1,136.28**	**1,045.29**
PROFIT BEFORE SHARE OF PROFIT/(LOSS) OF JOINT VENTURES AND TAX FROM CONTINUING OPERATIONS	**130.03**	**162.79**	**60.75**	**493.49**	**488.10**	**530.93**	**516.08**
Share of Profit/(Loss) of Joint Ventures	-	-	-	-	-	(2.07)	(11.47)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	**130.03**	**162.79**	**60.75**	**493.49**	**488.10**	**528.86**	**504.61**
Tax Expenses:							
- Current Year	(58.79)	(54.97)	(17.62)	(178.93)	(155.42)	(178.95)	(155.43)
Deferred Tax (Net)	11.49	(1.20)	4.25	22.25	(1.75)	13.27	(12.06)
PROFIT AFTER TAX FROM CONTINUING OPERATIONS	**82.73**	**106.62**	**47.38**	**336.81**	**330.93**	**363.18**	**337.12**
DISCONTINUING OPERATIONS							
Loss before tax from Discontinued Operations	-	-	-	-	-	-	(0.10)
Tax Expenses of Discontinued Operations	-	-	-	-	-	-	-
Loss from Discontinued Operations	-	-	-	-	-	-	**(0.10)**
PROFIT/(LOSS) FOR THE PERIOD	**82.73**	**106.62**	**47.38**	**336.81**	**330.93**	**363.18**	**337.02**
OTHER COMPREHENSIVE INCOME							
ITEMS THAT WILL BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS							
- FOREIGN CURRENCY TRANSLATION RESERVE	-	-	-	-	-	0.76	0.07
- INCOME TAX EFFECT	-	-	-	-	-	-	-
	-	-	-	-	-	**0.76**	**0.07**
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS							
- REMEASUREMENTS OF THE DEFINED BENEFIT LIABILITY/ASSET	1.96	(0.09)	1.89	(4.18)	0.90	(4.18)	0.90
- INCOME TAX EFFECT	(0.67)	0.03	(0.65)	1.45	(0.31)	1.45	(0.31)
	1.29	**(0.06)**	**1.24**	**(2.73)**	**0.59**	**(2.73)**	**0.59**
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	**1.29**	**(0.06)**	**1.24**	**(2.73)**	**0.59**	**(1.97)**	**0.66**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**84.02**	**106.56**	**48.62**	**334.08**	**331.52**	**361.21**	**337.68**
PROFIT FOR THE PERIOD	**82.73**	**106.62**	**47.38**	**336.81**	**330.93**	**363.18**	**337.02**
PROFIT FOR THE PERIOD ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-	-	-	-	-	**14.84**	**8.64**
PROFIT FOR THE PERIOD ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY	**82.73**	**106.62**	**47.38**	**336.81**	**330.93**	**348.34**	**328.38**
Paid-up Equity Share Capital	200.00	200.00	200.00	200.00	200.00	200.00	200.00
Reserves excluding Revaluation Reserves				1991.66	1835.33	2006.16	1837.92
Earning per share (EPS) - Basic & Diluted*							
- CONTINUING OPERATIONS (₹)	4.14	5.33	2.37	16.84	16.55	17.42	16.42
- DISCONTINUED OPERATIONS (₹)	-	-	-	-	-	-	-
- CONTINUIONG & DISCONTINUED OPERATIONS (₹)	4.14	5.33	2.37	16.84	16.55	17.42	16.42

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

Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 30th July, 2018.
2. The Audited financial results are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Comapnies Act, 2013.
3. Company has paid an interim dividend on 03.01.2018 of ₹ 3.50 per share (face value ₹ 10 each) for the year 2017-18. The Board of Directors has recommended Final Dividend of ₹ 2.00 Per Share (face value of ₹ 10 each). The total dividend (including interim dividend) for the financial year 2017-18 is ₹ 5.50 per share (face value ₹ 10 each).
4. 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).
5. Figures for the fourth quarter are the balancing figures between audited figures in respect of the financial year and the figures upto the third quarter of the financial year.
6. The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place: Delhi

Dated : 30th July, 2018

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

RITES LTD

CIN: U74899DL1974GOI007227

SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

PARTICULARS	Standalone		Consolidated	
	AS AT 31.03.2018 (Audited)	AS AT 31.03.2017 (Audited)	AS AT 31.03.2018 (Audited)	AS AT 31.03.2017 (Audited)
ASSETS				
NON CURRENT ASSETS				
PROPERTY, PLANT AND EQUIPMENT	261.77	259.11	400.03	403.46
CAPITAL WORK IN PROGRESS	0.38	3.28	0.38	3.28
INVESTMENT PROPERTY	1.22	1.25	1.22	1.25
INTANGIBLE ASSETS	0.91	1.73	0.92	1.74
INTANGIBLE ASSETS UNDER DEVELOPMENT	1.58	1.58	1.58	1.58
INVESTMENT IN JOINT VENTURES APPLYING EQUITY METHOD	-	-	12.77	14.84
FINANCIAL ASSETS				
INVESTMENTS	179.76	179.76	120.04	120.04
LOANS	15.19	9.65	15.19	9.65
OTHER FINANCIAL ASSETS	126.21	239.57	129.08	244.68
DEFERRED TAX ASSETS (NET)	62.38	40.13	41.60	28.33
OTHER NON CURRENT ASSETS	116.28	130.19	134.95	139.04
	765.68	866.25	857.76	967.89
CURRENT ASSETS				
INVENTORIES	9.38	50.42	9.38	50.42
FINANCIAL ASSETS				
INVESTMENTS	-	193.04	-	193.04
TRADE RECEIVABLES	458.70	453.85	467.70	461.50
CASH AND CASH EQUIVALENTS-OWNED FUND	142.08	251.04	145.16	264.73
CASH AND CASH EQUIVALENTS-CLIENTS FUND	592.26	333.37	592.75	333.37
OTHER BANK BALANCES-OWNED FUND	1,250.67	609.42	1,273.35	629.99
OTHER BANK BALANCES-CLIENTS FUND	1,584.48	1,659.09	1,584.48	1,659.09
LOANS	3.97	11.42	3.97	11.42
OTHER FINANCIAL ASSETS	112.45	172.46	117.28	167.71
CURRENT TAX ASSETS (NET)	36.82	10.35	36.82	10.35
OTHER CURRENT ASSETS	75.58	49.81	76.08	49.89
	4,266.39	3,794.27	4,306.97	3,831.51
TOTAL ASSETS	5,032.07	4,660.52	5,164.73	4,799.40
EQUITY AND LIABILITIES				
EQUITY				
EQUITY SHARE CAPITAL	200.00	200.00	200.00	200.00
OTHER EQUITY	1,991.66	1,835.33	2,006.16	1,837.92
EQUITY ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY	2,191.66	2,035.33	2,206.16	2,037.92
NON-CONTROLLING INTERESTS	-	-	56.77	44.10
	2,191.66	2,035.33	2,262.93	2,082.02
LIABILITIES				
NON CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
BORROWINGS	-	-	47.65	75.76
TRADE PAYABLES	-	-	-	-
OTHER FINANCIAL LIABILITIES	122.26	108.46	122.26	108.46
PROVISIONS	11.89	112.68	11.89	112.68
OTHER NON CURRENT LIABILITIES	92.47	7.27	92.47	7.27
	226.62	228.41	274.27	304.17
CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
TRADE PAYABLES	76.80	72.28	77.09	73.11
OTHER FINANCIAL LIABILITIES	2,074.31	1,928.36	2,085.48	1,939.13
PROVISIONS	105.64	150.50	105.74	150.54
CURRENT TAX LIABILITIES (NET)	-	-	0.02	0.01
OTHER CURRENT LIABILITIES	357.04	245.64	359.20	250.42
	2,613.79	2,396.78	2,627.53	2,413.21
TOTAL EQUITY AND LIABILITIES	5,032.07	4,660.52	5,164.73	4,799.40

For & on behalf of the Board of Directors

(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place: Delhi

Dated : 30th July, 2018

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

RITES LTD

CIN: U74899DL1974GOI007227

SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crore)

	Particulars	Standalone					Consolidated	
		Quarter ended			Twelve Months ended		Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	**SEGMENT REVENUE**							
	a) Consultancy - Domestic	340.43	212.72	261.47	906.38	769.55	949.36	803.48
	b) Consultancy - Abroad	29.55	17.22	22.07	62.33	27.85	63.85	29.09
	c) Export Sale	73.87	85.54	96.60	231.61	377.40	231.61	377.40
	d) Leasing -Domestic	22.34	20.25	18.69	82.54	70.91	82.54	70.91
	e) Leasing -Abroad	-	1.20	2.97	9.74	22.37	9.74	22.37
	f) Turnkey Construction Projects -Domestic	82.81	22.71	16.89	146.64	31.27	146.64	31.27
	g) Power Generation	-	-	-	-	-	17.10	16.94
	TOTAL (Revenue from Operations)	**549.00**	**359.64**	**418.69**	**1,439.24**	**1,299.35**	**1,502.84**	**1,351.46**
2	**SEGMENT RESULTS**							
	Profit/Loss (before tax, interest and Investments income from each segment)							
	a) Consultancy - Domestic	139.74	104.64	83.00	358.67	257.22	401.47	290.95
	b) Consultancy - Abroad	9.35	11.81	12.45	29.33	16.89	29.33	16.93
	c) Export	7.55	26.27	1.69	51.61	65.67	51.61	65.67
	d) Leasing -Domestic	5.10	7.43	(19.22)	31.38	26.41	31.38	26.41
	e) Leasing -Abroad	-	-	(0.43)	5.37	10.42	5.37	10.42
	f) Turnkey Construction Projects -Domestic	6.16	(1.25)	(2.87)	3.73	(6.81)	3.73	(6.81)
	g) Power Generation	-		-	-	-	(1.78)	(4.77)
	TOTAL	**167.90**	**148.90**	**74.62**	**480.09**	**369.80**	**521.11**	**398.80**
	Add: a) Interest	25.37	26.24	22.82	102.27	104.28	104.47	106.58
	b) Unallocable Income	13.58	8.53	(4.63)	61.07	103.17	59.90	103.33
	TOTAL	**206.85**	**183.67**	**92.81**	**643.43**	**577.25**	**685.48**	**608.71**
	Less: Other Unallocable Expenditure	76.82	20.88	32.06	149.94	89.15	156.62	104.20
	PROFIT BEFORE TAX	**130.03**	**162.79**	**60.75**	**493.49**	**488.10**	**528.86**	**504.51**
3	**CAPITAL EMPLOYED**				**1,915.28**	**1,658.33**	**2,080.39**	**1,823.50**

Note: Fixed assets used in the company's business or liabilities contracted are common in nature for all and cannot be allocated to a specific segment. The Company believes that it is currently not practicable to provide segmental disclosure of Capital Employed.

For & on behalf of the Board of Directors

(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place : Delhi

Dated : 30th July, 2018

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

RITES LTD

CIN: U74899DL1974GOI007227

SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

		Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	-	-	-	-	-
	- Percentage of shareholding	-	-	-	-	-
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	200000000	200000000	200000000	200000000	200000000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	100.00	100.00	100.00	100.00	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: Delhi
Dated : 30th July, 2018

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

RITES LTD

CIN: U74899DL1974GOI007227

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, 2018

	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	M/s SAIL-RITES Bengal Wagon Industry Private Limited	50%
2	M/s 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: Delhi

Dated : 30th July, 2018

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

RITES LTD

CIN: U74899DL1974GOI007227

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	M/s RITES Mohawarean Arabia Co. Ltd. (RMAC)*
B. Joint Venture Companies	
1	M/s SAIL-RITES Bengal Wagon Industry Private Limited
2	M/s BNV Gujarat Rail Private Limited

*Under liquidation

For & on behalf of the Board of Directors

(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place: Delhi

Dated : 30th July, 2018

AGIWAL & ASSOCIATES
New Delhi
FRN
000181N
Chartered Accountants

RITES LTD

CIN: U74899DL1974GOI007227

SCOPE MINAR, CORE-I, LAXMI NAGAR, DELHI-110092

RITES
THE INFRASTRUCTURE PEOPLE

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in crore)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2018 (Audited)	31.12.2017 (Audited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from Operations	549.00	359.64	418.69	1,439.24	1,299.35	1,502.84	1,351.46
2	Other Income	38.95	34.77	18.19	163.34	207.45	164.37	209.91
3	Total Revenue	587.95	394.41	436.88	1,602.58	1,506.80	1,667.21	1,561.37
4	Net Profit/ (Loss) before Tax*	130.03	162.79	60.75	493.49	488.10	528.86	504.51
5	Net Profit/ (Loss) after Tax*	82.73	106.62	47.38	336.81	330.93	363.18	337.02
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	84.02	106.56	48.62	334.08	331.52	361.21	337.68
7	Equity Share Capital	200.00	200.00	200.00	200.00	200.00	200.00	200.00
8	Reserves (excluding Revaluation Reserves)				1,991.66	1,835.33	2,006.16	1,837.92
9	Earning per share (EPS) - Basic & Diluted (₹)	4.14	5.33	2.37	16.84	16.55	17.42	16.42

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

Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 30th July, 2018.
2. 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 format 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.
3. The figures for the previous period have been regrouped/reclassified, wherever necessary.
4. Company has paid an interim dividend on 03.01.2018 of ₹ 3.50 per share (face value ₹ 10 each) for the year 2017-18. The Board of Directors has recommended Final Dividend of ₹ 2.00 Per Share (face value of ₹ 10 each). The total dividend (including interim dividend) for the financial year 2017-18 is ₹ 5.50 per share (face value ₹ 10 each).

For & on behalf of the Board of Directors

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

Place: Delhi
Dated : 30th July, 2018

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

RITES Limited

Investor Presentation

Annual Results: FY 2017-18

Date: 30th July 2018

Disclaimer

Cautionary statement regarding forward looking statements

This presentation may contain certain forward-looking statements relating to the Company's future business, developments and economic performance.

Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to (1) competitive pressures; (2) legislative and regulatory developments; (3) global, macroeconomic and political trends; (4) fluctuations in currency exchange rates and general Financial market conditions; (5) delay or inability in obtaining approvals from authorities; (6) technical developments; (7) litigation; (8) adverse publicity and news coverage, which could cause actual developments and results to differ materially from the statements made in this presentation.

RITES assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise

Financial Summary (Consolidated)

₹ in Crore

Particulars	FY 17-18	FY 16-17	Increase/Decrease
Total Revenue[1]	1667	1561	6.8% ⇧
Operating income[1]	1503	1351	11.2% ⇧
EBITDA[1]	572	555	3.2% ⇧
EBITDA (Adjusted)[2]	572	484	18.4% ⇧
PAT[1]	363	337	7.8% ⇧
PAT (Adjusted)[2]	363	280	29.0% ⇧
Dividend Payout	148	146	1.4% ⇧
Dividend Per Share (in₹)	7.4	7.3	1.4% ⇧
EPS	17.4	16.4	6.1% ⇧
Cash in hand[3] (own fund)	1568	1314	19.3% ⇧

[1]Highest ever

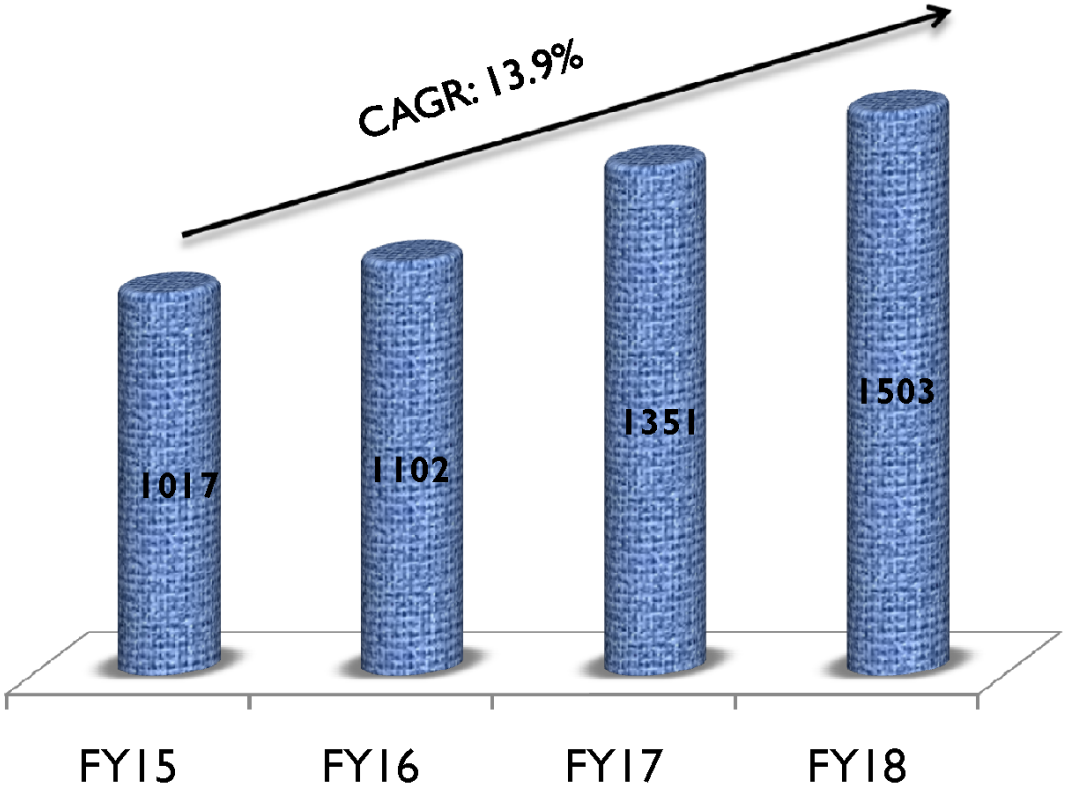
[2]Adjusted EBITDA and PAT of FY17 has been derived after deducting ₹ 71 crore and ₹ 57 crore respectively against the sale of non-current investment .

[3] Cash in hand includes cash & bank balances and investment into liquid plan of Mutual Funds & Tax Free Bonds.

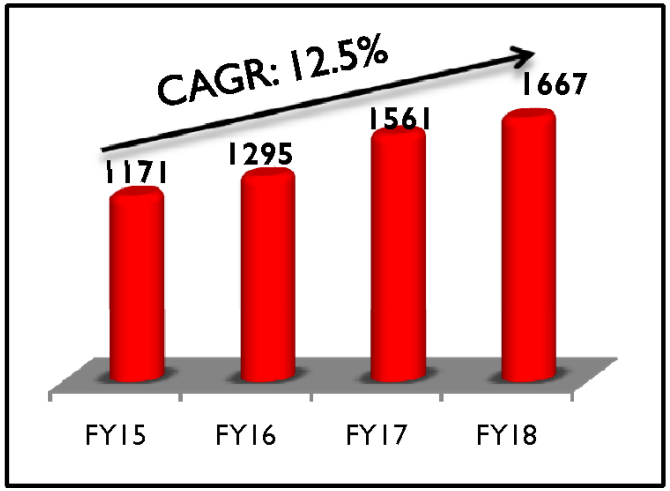
Strong Revenue Growth (Consolidated)

₹ in Crore

OPERATIONAL REVENUE

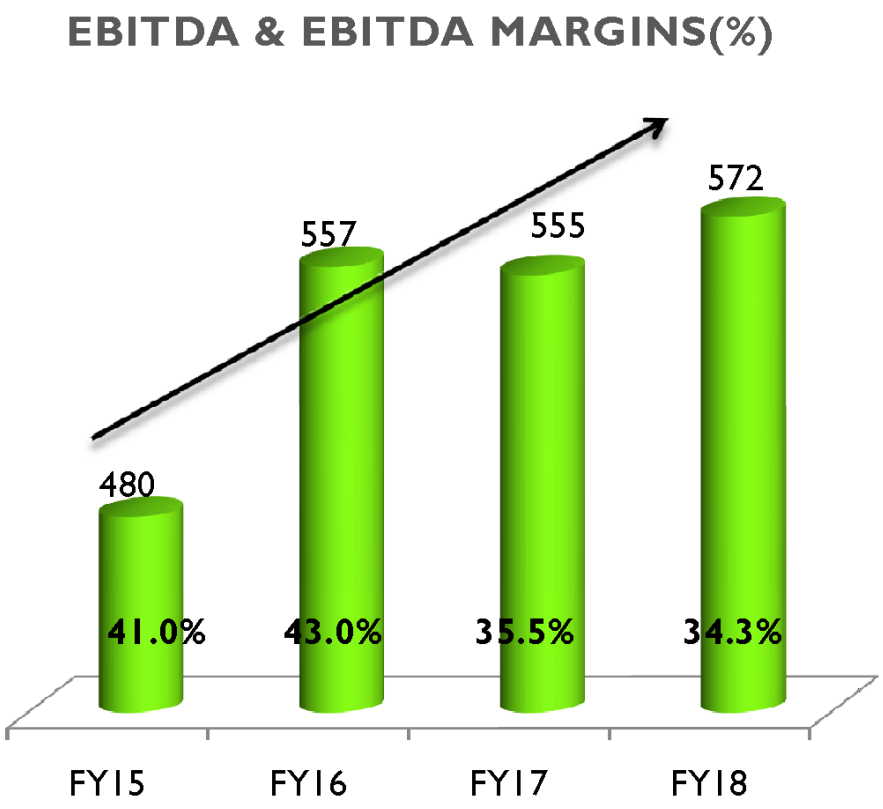


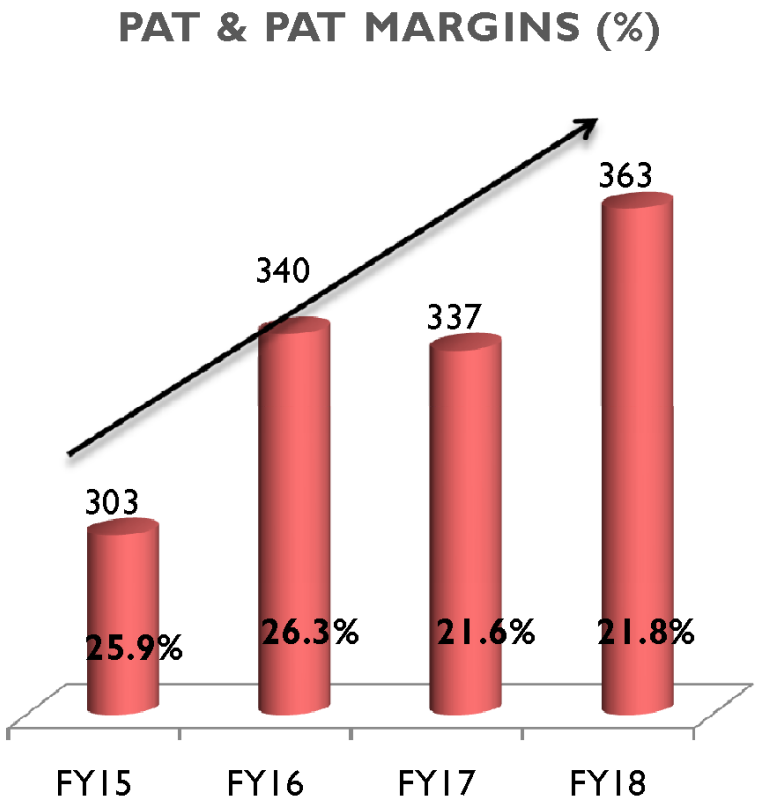
TOTAL REVENUE



Strong Earnings (Consolidated)

₹ in Crore



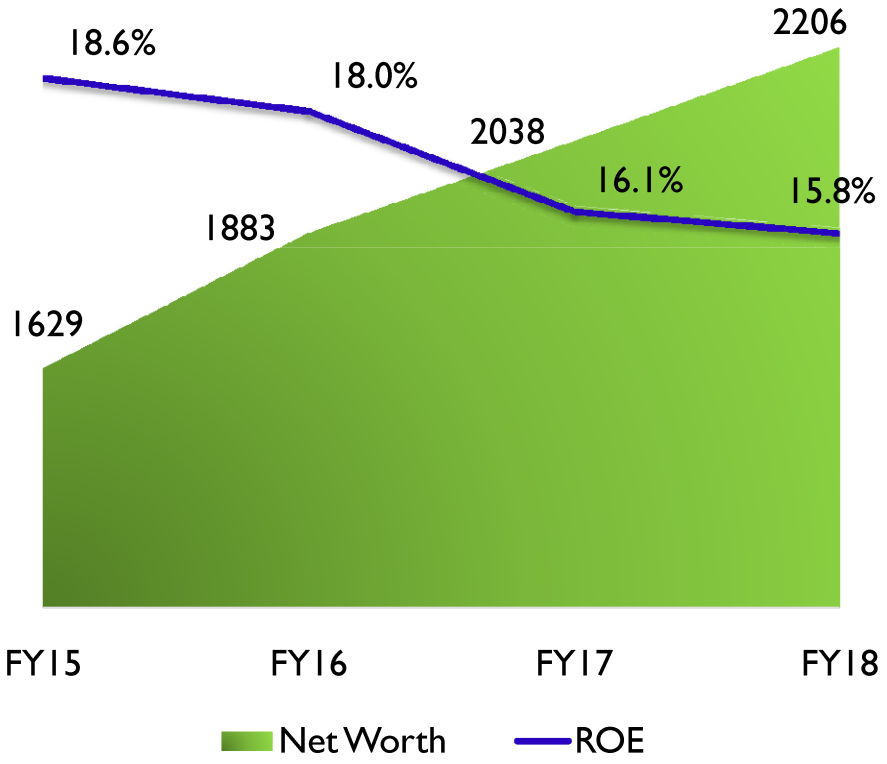


Amount indicated for FY18 is after absorbing the impact of full year pay revision

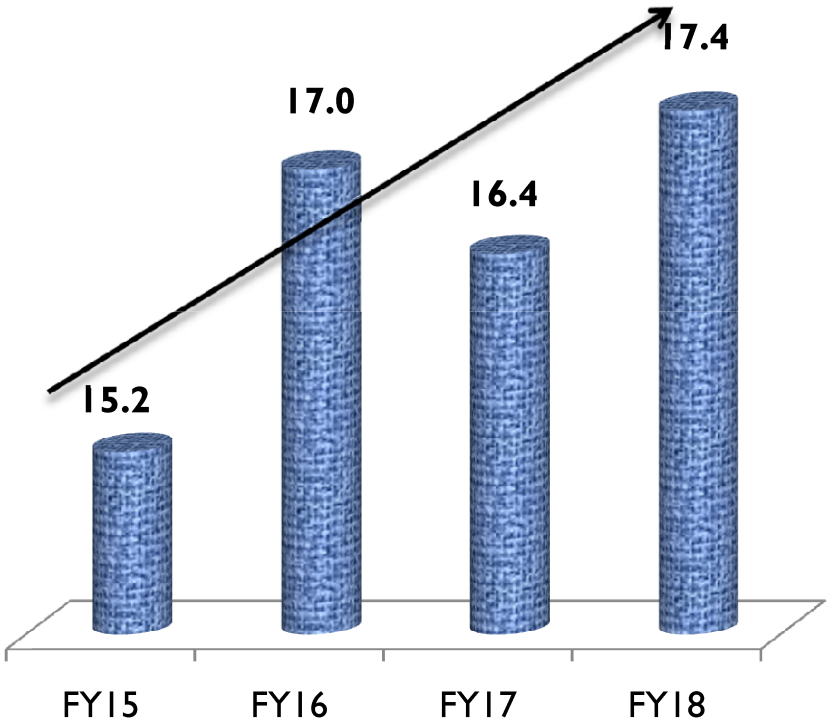
Value Generation for Investors(Consolidated)

₹ in Crore

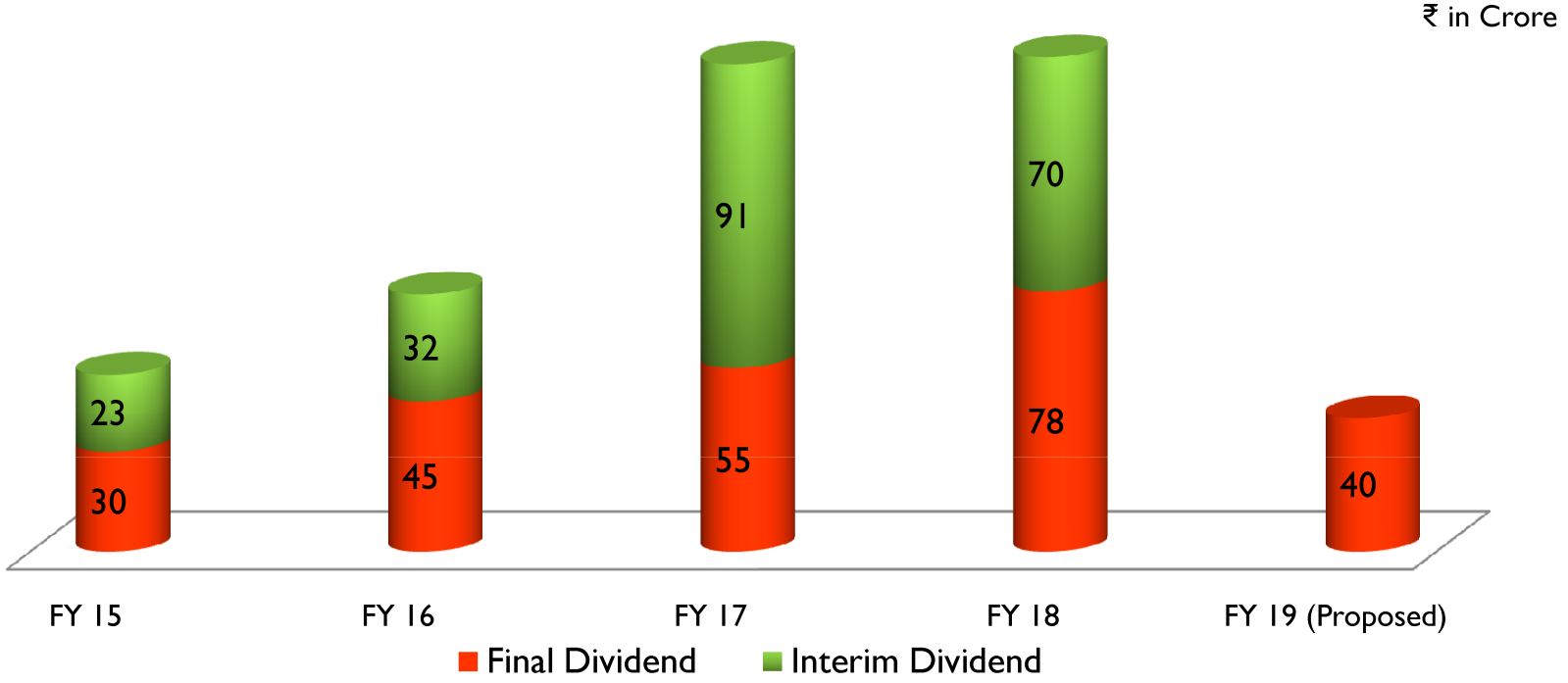
NETWORTH & ROE (%)



EPS (IN ₹)



Dividend Payout



- ₹ 40 crore (₹ 2 per share) of Final dividend for the FY 2017-18 has been proposed which will be paid in FY 2018-19
- For distribution of Dividend Company follow the "Guidelines on Capital Restructuring of Central Public Sector Enterprises" i.e minimum dividend of 30% of profit after tax or 5% of the net-worth, whichever is higher,
- Dividend paid during the financial year i.e. interim dividend for that particular financial year and final dividend for previous

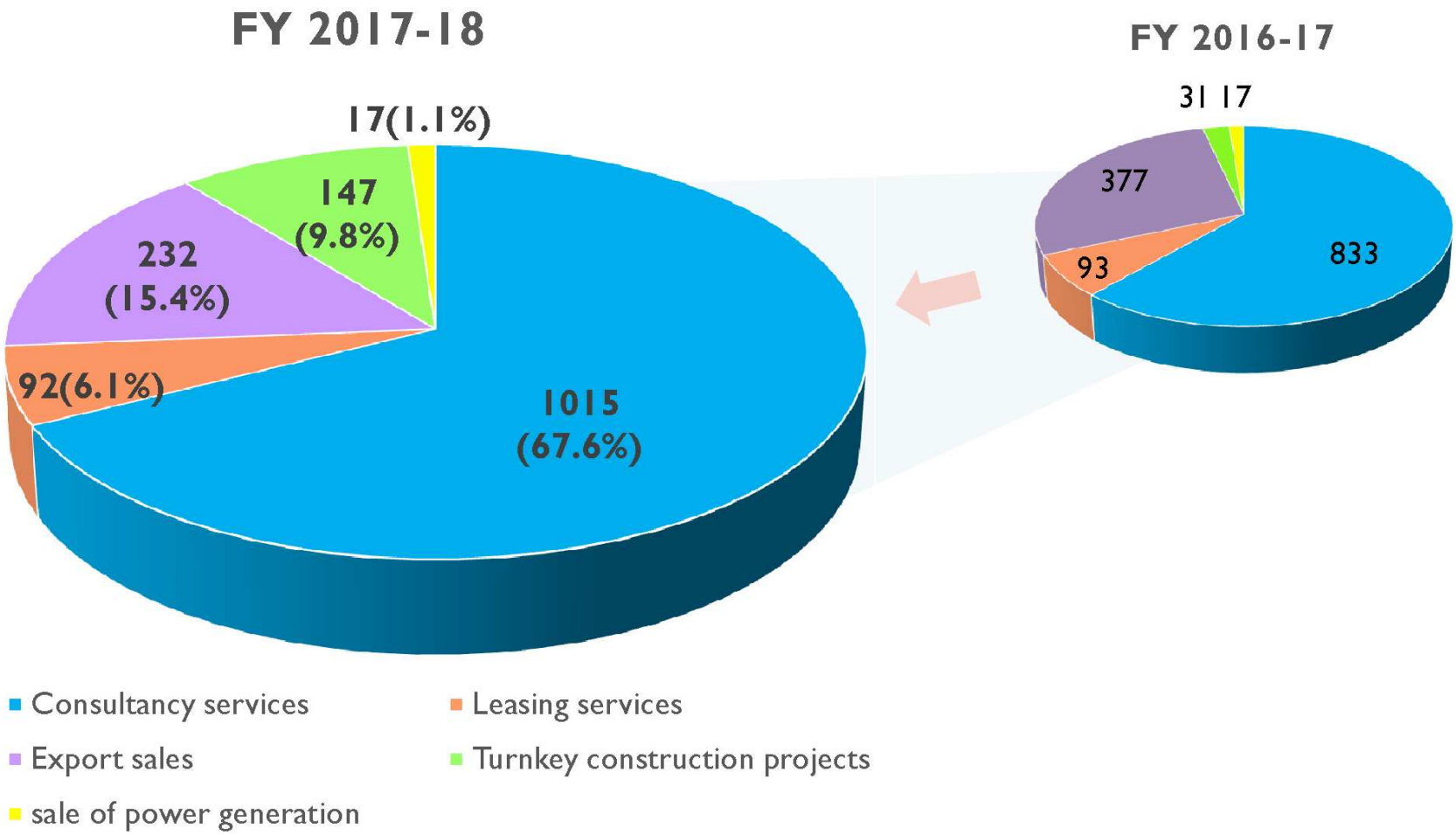
Latest Earnings' Highlights (Standalone)

₹ in Crore

	Yearly			Quarterly (Unaudited)		
	FY 18	FY17	YoY	4Q18	4Q17	YoY
Total Revenue	1603	1507	6.4%	588	437	34.6%
Operating Revenue	1439	1299	10.8%	549	419	31.1%
Gross Profit	493	488	1.1%	130	61	114.0%
Gross Margin	30.8%	32.4%	(4.9%)	22.1%	13.9%	59.0%
Net Income	337	331	7.8%	83	47	74.6%
Net Margin	21.0%	22.0%	(4.5%)	14.1%	10.8%	30.6%
EPS (in ₹)	16.84	16.55	1.8%	4.14	2.37	74.6%

Segmental Revenue(Consolidated)

₹ in Crore

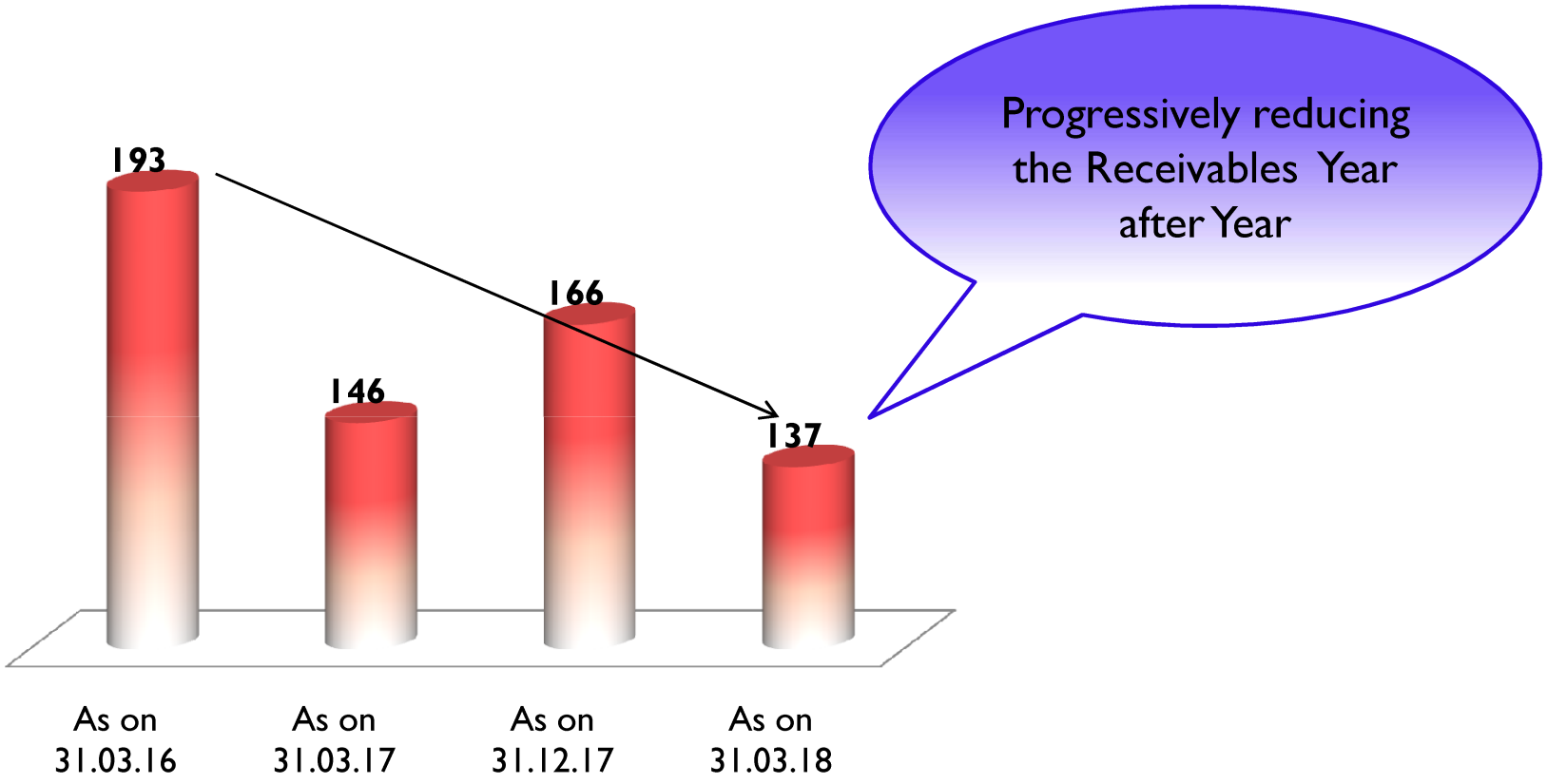


Segmental Earning

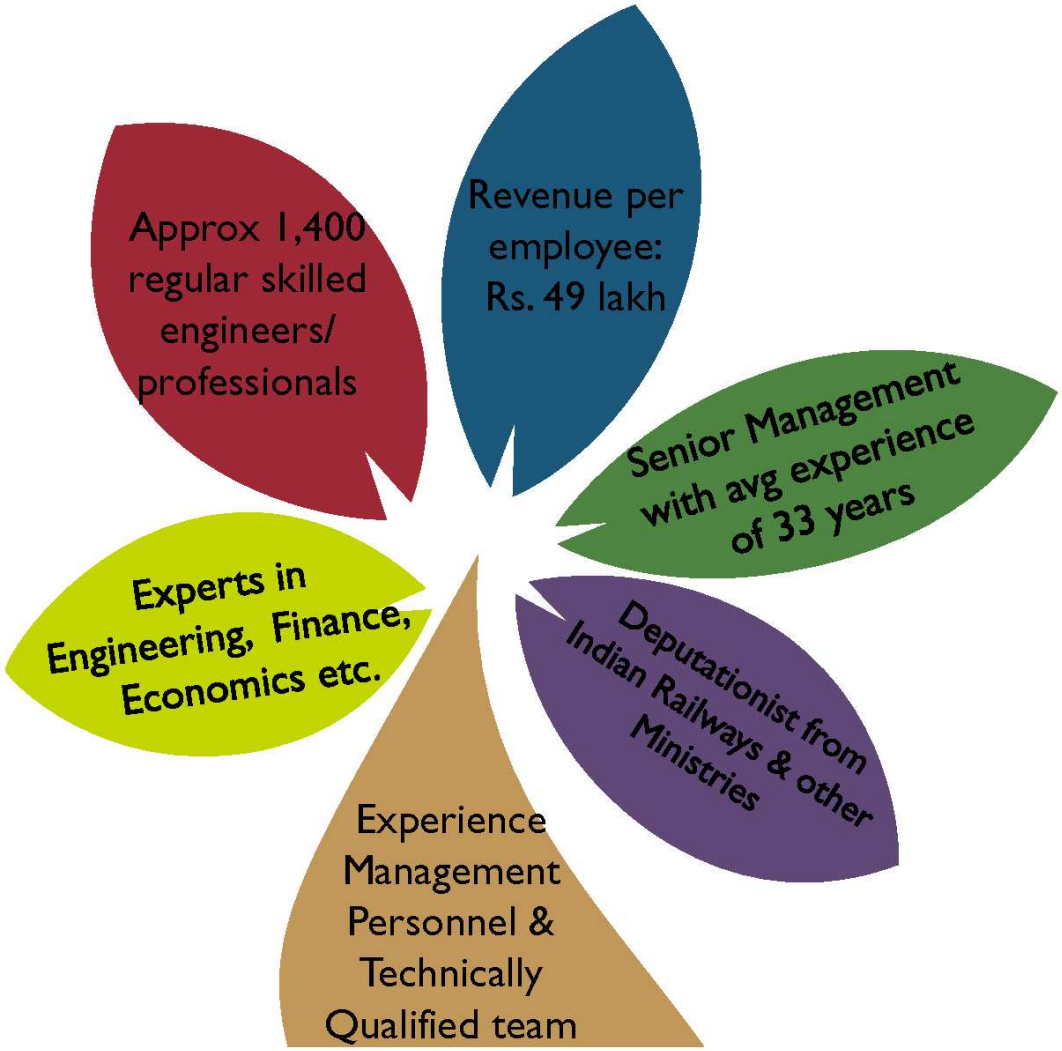
₹ in Crore

		FY18	FY17
Consultancy	Revenue	972	799
	Expense	584	524
	Contribution	388	274
Exports	Revenue	232	377
	Expense	180	312
	Contribution	52	66
Leasing	Revenue	92	93
	Expense	56	56
	Contribution	36	37
Turnkey Construction Projects	Revenue	147	31
	Expense	143	38
	Contribution	4	(7)
Power Business (REMCL-Subsidiary)	Revenue	60	51
	Expense	19	22
	Contribution	41	29
Un-allocable expenses		155	93

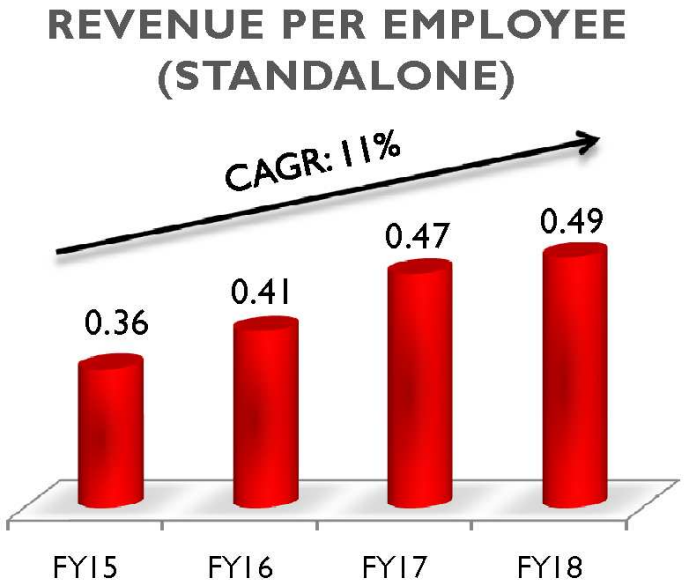
Trade Receivable Days(Standalone)



Employee Productivity



₹ in Crore



Status	Avg. Number of Employees (2017-18)
Regular	2,094
Deputation	161
Contract	1012
Total	3,267

REMCL Highlights(Subsidiary of RITES)

- Successfully awarded 120MW of Solar Roof Projects.
- Mandate has been given by IR for 323MW of Solar Roof projects and 450MW of Solar Ground Mounted projects.

Green Energy

- Tied up 1995MW power with power producers for IR.
- 1160MW of Power procured for IR in FY 18.

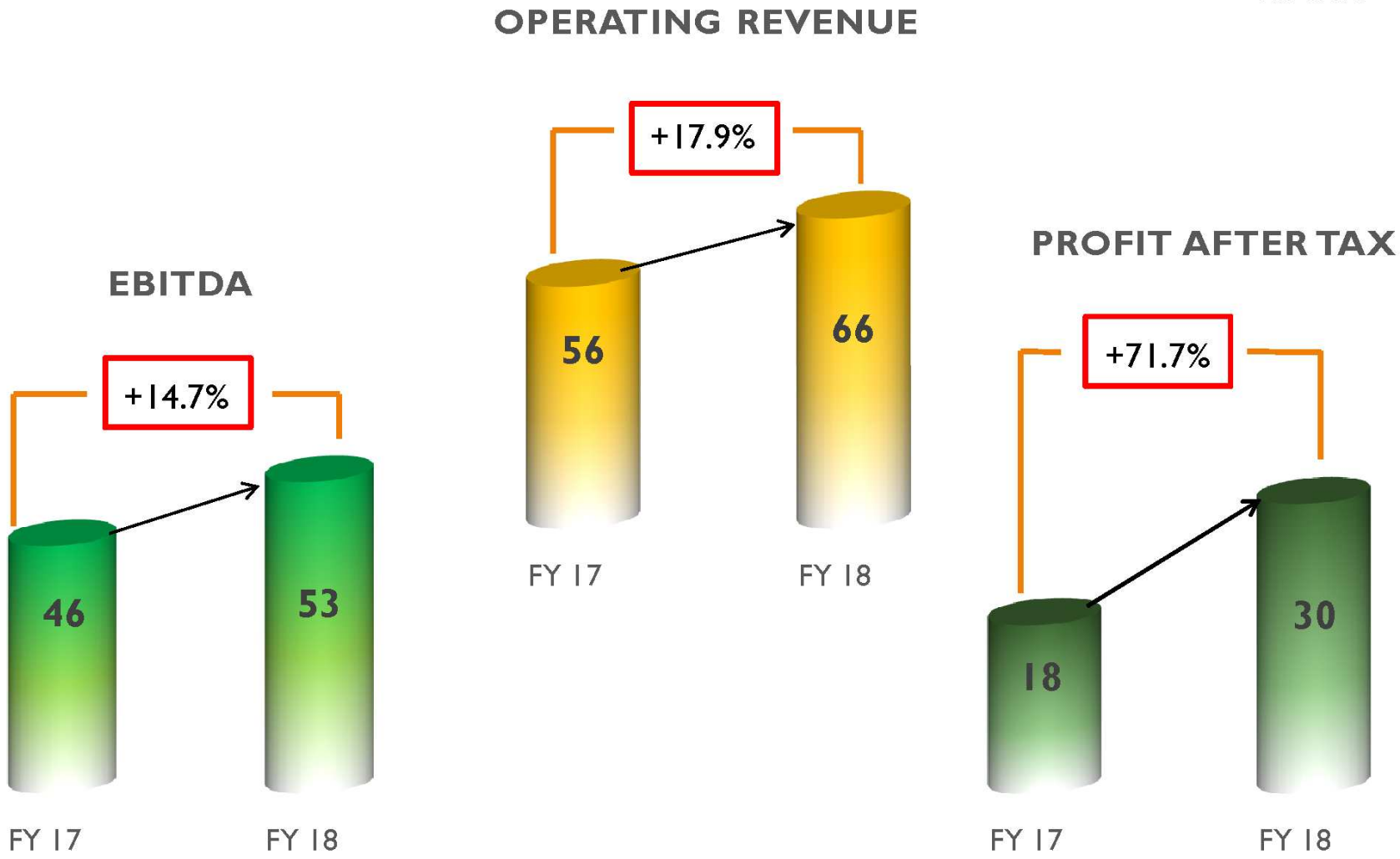
Power Trading

- Saving of ₹ 3000 crore to Indian Railway in their energy bill by sourcing power through open source.
- Part of mission 41K which will help reduce energy bills.

₹3000 Crore Saving

REMCL Growth (Subsidiary of RITES)

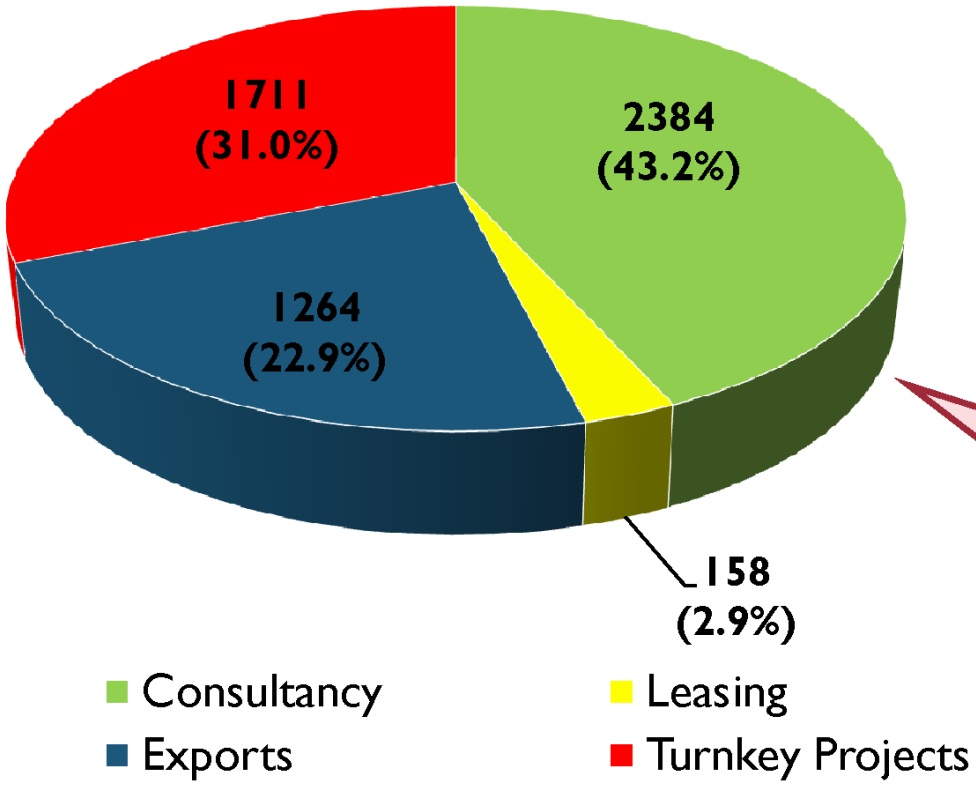
₹ in Crore



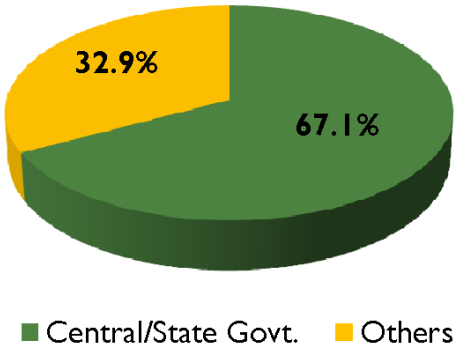
Order Book Composition(Standalone)

₹ in Crore

ORDER BOOK COMPOSITION AS OF 30TH JULY,2018



ORDER BOOK GOVT. /PSU VS OTHERS

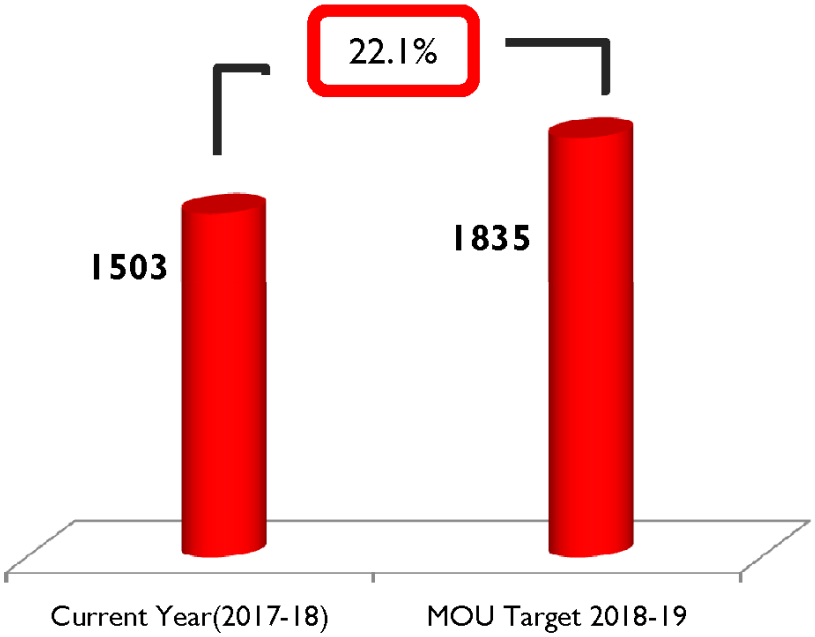


Total order book:
₹ 5517 crore
₹ 699 crore added to orders book since 1st April,2018

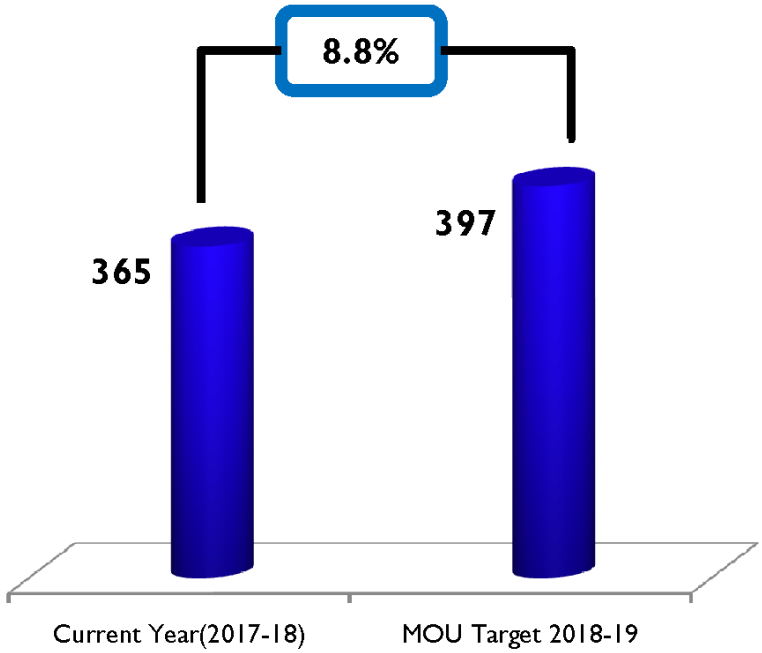
Outlook for FY18-19(Consolidated)

₹ in Crore

OPERATING REVENUE



OPERATING PROFIT



Outlook for FY 18-19 is based on the MOU Target of RITES and REMCL for FY 2018-19 for excellent rating

Thank You