

No. RITES/SECY/NSE

Date: February 12th, 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: Approval of Un-Audited Financial Results (Standalone) for the quarter and nine months ended on December 31, 2018 along with Limited Review Report

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that a meeting of Board of Directors held today i.e. Tuesday, February 12, 2019 has *inter-alia* approved the following items:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Un-Audited Financial Results (Standalone) of the Company for the quarter and nine months ended on December 31, 2018.
2. Limited Review Report on the Un-Audited Financial Results (Standalone) of the Company for the quarter and nine months ended on December 31, 2018.

In view of the above, please find enclosed herewith the Un-Audited Financial Results (Standalone) of the Company for the quarter and nine months ended on December 31, 2018 along with Limited Review Report thereon.

The aforesaid results are also available on the website of the Company i.e. www.rites.com and also being published in newspapers in the prescribed format.

You are requested to take the same on records in the prescribed format.

Thanking You,

Yours faithfully,
For RITES Limited



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



STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(₹ in crore)

	Quarter ended			Nine Months ended		Year ended
	31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Audited)	31.12.2018 (Un-audited)	31.12.2017 (Audited)	31.03.2018 (Audited)
Revenue from Operations	511.35	433.26	359.64	1,254.65	890.33	1,439.43
Other Income	51.08	39.97	34.77	147.68	124.67	169.41
TOTAL REVENUE	562.43	473.23	394.41	1,402.33	1,015.00	1,608.84
EXPENDITURE						
(a) Employees' Benefit Expenses	132.83	108.21	95.37	357.74	321.30	456.24
(b) Travel	12.76	11.43	10.36	33.58	27.04	40.86
(c) Supplies & Services	45.66	35.51	32.24	112.25	72.35	122.69
(d) Purchases	71.31	24.14	24.79	96.74	85.38	113.86
(e) Changes in Inventories of Stock in Trade	(4.97)	(23.69)	28.48	(29.23)	19.40	41.09
(f) Cost of Turnkey Construction Projects	107.90	105.55	18.29	277.73	53.94	132.27
(g) Finance Costs (Unwinding of Warranty)	0.38	0.56	0.69	1.28	1.80	2.66
(h) Depreciation & Amortisation Expenses	8.27	7.94	7.57	23.73	23.04	30.18
(i) Other Expenses	12.79	29.36	13.91	56.24	47.03	170.43
TOTAL EXPENDITURE	386.93	299.01	231.70	930.06	551.28	1,110.28
PROFIT BEFORE TAX	175.50	174.22	162.71	472.27	363.72	498.56
Tax Expenses:						
- Current Year	(57.63)	(55.38)	(54.97)	(148.45)	(120.14)	(173.64)
- Earlier Years (Net)	0.59	-	-	0.59	-	(5.29)
- Deferred Tax (Net)	(0.99)	(5.13)	(1.17)	(11.58)	10.67	20.48
PROFIT AFTER TAX	117.47	113.71	106.57	312.83	254.25	340.11
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified subsequently to Profit & Loss						
- Remeasurements of the defined benefit liability/Asset	(8.09)	1.66	(0.09)	(3.54)	(6.14)	(4.18)
- Income Tax Effect	2.83	(0.58)	0.03	1.24	2.12	1.45
	(5.26)	1.08	(0.06)	(2.30)	(4.02)	(2.73)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	112.21	114.79	106.51	310.53	250.23	337.38
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	200.00	200.00	200.00	200.00	200.00	200.00
Reserves excluding Revaluation Reserves						1995.85
Earning per share (EPS) - Basic & Diluted* (₹) (except for Year ended Mar 2018, EPS for the other periods are not annualised)	5.87	5.69	5.33	15.64	12.71	17.01

* There were no Exceptional 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 12th February, 2019. The Statutory Auditors have conducted limited review of the Financial Statements.
- 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.
- The Board of Directors have declared an interim dividend of ₹ 4.75 per share (face value ₹ 10 per share) for the financial year 2018-19 in their meeting held on 17th December, 2018, which was paid on 8th January, 2019.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.



For & on behalf of the Board of Directors

(Signature)

(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place: Gurugram

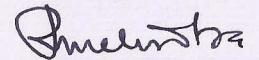
Dated : 12th February, 2019

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

							(₹ in crore)
		Quarter ended			Nine Months ended		Year ended
		31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Audited)	31.12.2018 (Un-audited)	31.12.2017 (Audited)	31.03.2018 (Audited)
1	SEGMENT REVENUE						
	a) Consultancy - Domestic	253.64	257.91	212.72	708.00	565.93	906.44
	b) Consultancy - Abroad	15.85	34.08	17.22	62.91	32.78	62.33
	c) Export Sale	101.59	0.73	85.54	103.48	157.74	231.61
	d) Leasing -Domestic	26.67	24.41	20.24	74.57	60.20	82.54
	e) Leasing -Abroad	-	-	1.20	-	9.74	9.74
	f) Turnkey Construction Projects -Domestic	113.60	116.13	22.72	305.69	63.94	146.77
	TOTAL (Revenue from Operations)	511.35	433.26	359.64	1,254.65	890.33	1,439.43
2	SEGMENT RESULTS						
	Profit/Loss (before tax, interest and Investments income from each segment)						
	a) Consultancy - Domestic	101.10	127.39	104.57	300.70	218.86	358.27
	b) Consultancy - Abroad	8.38	25.97	11.81	41.49	19.98	29.33
	c) Export	28.85	(2.12)	26.95	27.08	45.25	54.27
	d) Leasing -Domestic	8.85	11.33	7.43	31.37	26.28	31.36
	e) Leasing -Abroad	-	-	-	-	5.97	5.37
	f) Turnkey Construction Projects -Domestic	3.26	4.25	(1.25)	9.32	(2.43)	2.25
	TOTAL	150.44	166.82	149.51	409.96	313.91	480.85
	Add: a) Interest Income	28.34	31.17	26.24	88.55	76.90	102.27
	b) Unallocable Income	22.74	8.80	8.53	59.13	47.77	67.14
	TOTAL	201.52	206.79	184.28	557.64	438.58	650.26
	Less: a) Interest Expense (Unwinding Warranty)	0.38	0.56	0.69	1.28	1.80	2.66
	b) Other Unallocable Expenditure	25.64	32.01	20.88	84.09	73.06	149.04
	PROFIT BEFORE TAX	175.50	174.22	162.71	472.27	363.72	498.56

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.

For & on behalf of the Board of Directors


 (Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place : Gurugram

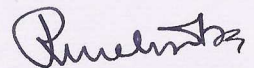
Dated : 12th February, 2019



SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

		Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
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	200000000	174800000	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	100.00
	- Percentage of shares (as a % of the total share capital of the company)	87.40	87.40	100.00	87.40	100.00	100.00

For & on behalf of the Board of Directors



(Rajeev Mehrotra)

Chairman & Managing Director/ Chief Executive Officer

DIN: 01583143

Place : Gurugram

Dated : 12th February, 2019



EXTRACT OF THE STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2018

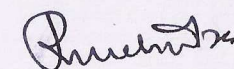
Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Audited)	31.12.2018 (Un-audited)	31.12.2017 (Audited)	31.03.2018 (Audited)
1	Revenue from Operations	511.35	433.26	359.64	1,254.65	890.33	1,439.43
2	Other Income	51.08	39.97	34.77	147.68	124.67	169.41
3	Total Revenue	562.43	473.23	394.41	1,402.33	1,015.00	1,608.84
4	Net Profit/ (Loss) before Tax*	175.50	174.22	162.71	472.27	363.72	498.56
5	Net Profit/ (Loss) after Tax*	117.47	113.71	106.57	312.83	254.25	340.11
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	112.21	114.79	106.51	310.53	250.23	337.38
7	Equity Share Capital	200.00	200.00	200.00	200.00	200.00	200.00
8	Reserves (excluding Revaluation Reserves)						1,995.85
9	Earning per share (EPS) - Basic & Diluted* (₹) (except for Year ended Mar 2018, EPS for the other periods are not annualised)	5.87	5.69	5.33	15.64	12.71	17.01

* There were no exceptional 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 12th February, 2019. The Statutory Auditors have conducted limited review of the Financial Statements.
- The above is an extract of the detailed format of Quarterly financial results filed with Stock exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock exchange websites www.nseindia.com, www.bseindia.com and on company's website www.rites.com.
- 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.
- The board of Directors have declared an interim dividend of ₹ 4.75 per share (face value ₹ 10 per share) for the financial year 2018-19 in their meeting held on 17th December, 2018, which was paid on 8th January, 2019.
- 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 : Gurugram

Dated : 12th February, 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

Limited Review Report

Review report to:

The Board of Directors

rites limited

Rites Bhawan,

No. 1, Sector-29,

Gurugram - 122 001.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **rites limited** ("the Company") for the quarter and nine months ended December 31, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim financial reporting (Ind AS 34)" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. The statement includes the Financial Results of the following Joint operations:
 - (i) Geoconsult-RITES
 - (ii) Geoconsult-RITES, NRT-1
 - (iii) Geoconsult ZT GmbH- RITES
 - (iv) Geoconsult- RITES (JV)
 - (v) RICON
4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



HEAD OFFICE : B-17, Maharani Bagh, New Delhi - 110065

5. (a) We did not review the financial statements/financial information of five Joint operations included in the statement, whose financial statements/financial information reflect company's share in total revenue (including other income) of Rs. 0.41 crores and Rs. 2.18 crores for the quarter and nine months ended December 31, 2018 respectively. The Financial Statements of the above mentioned Joint operations are unaudited and accordingly, our review report on the Statement in so far as it relates to the amounts included in respect of above mentioned Joint operations is based solely on the unaudited Financial Statements/financial information which have been furnished to us.
- (b) The audited standalone financial results of the Company for the quarter and nine months ended December 31, 2017 and for the year ended March 31, 2018 and unaudited standalone financial results for the quarter ended June 30, 2018 included in the statement were audited/reviewed by M/s. Agiwal & Associates, Chartered Accountants, predecessor statutory auditors who issued unmodified audited/review reports dated March 21, 2018, July 30, 2018 and August 27, 2018 respectively.

Our report is not modified in respect of above matters.

6. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Standalone Financial Results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J C Bhalla & Company
Chartered Accountants
Firm Registration No.001111N



(Anshuman Mallick)
Partner

Membership No. 547705

Place : Gurugram

Date : February 12, 2019