



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

No. RITES/SECY/NSE

Date: February 10, 2021

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 (Consolidated and Standalone) for the quarter and nine months ended on 31st December, 2020

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 the Board of Directors held today i.e. Wednesday, February 10, 2021 and the Board of Directors 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 (Consolidated and Standalone) of the Company for the quarter and nine months ended on 31st December, 2020.
2. Limited Review Report on the Un-Audited Financial Results (Consolidated and Standalone) of the quarter and nine months ended on 31st December, 2020.

In view of the above, please find enclosed herewith the Un-Audited Financial Results (Consolidated and Standalone) of the Company for the quarter and nine months ended on 31st December, 2020 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



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 Review Report on the Quarterly and Year to Date Unaudited 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 reviewed the accompanying Statement of standalone unaudited financial results of RITES Limited ("Company") for the quarter ended 31st December 2020 and year to date results for the period from 1 April 2020 to 31st December 2020 ("the Statement").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw your attention to Note No. 3 to the Standalone Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic. Our conclusion is not modified in respect of this matter.



6. The accompanying Statement and other financial information includes –

- (a) The result of three branches, whose interim financial information reflect revenues of Rs. 158.70 crores and Rs. 426.58 crores, total net profit after tax of Rs. 55.68 crores and Rs. 149.88 crores and total comprehensive income of Rs. 56.17 crores and Rs. 151.37 crores, for the quarter ended 31st December 2020 and for the period from 1 April 2020 to 31st December 2020, respectively as considered in the Statement. This interim financial information has been reviewed by Branch Auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of the Branch Auditors and the procedures performed by us as stated in paragraph 3 above.
- (b) The share of total revenue of Rs. 1.21 crore and Rs. 1.94 crore and share of net profit after tax of Rs. Nil and Rs. 0.15 crore respectively for the quarter ended 31st December, 2020 and for the period from 1 April 2020 to 31st December 2020 respectively in respect of six joint operations. Financial information of joint operations have not been reviewed by their auditors and have been certified by the management.

Our conclusion on the Statement is not modified in respect of above matters.



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


(Anshuman Mallick)
Partner

Membership No. 547705
UDIN: 21547705AAAAAG2763

Place : Gurugram
Date : 10th February, 2021

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
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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated 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 reviewed the accompanying Statement of consolidated unaudited financial results of RITES Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended December 31, 2020 and year to date results for the period from April 1, 2020 to December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial information of the following entities:
 - (a) List of subsidiaries
 - i) RITES (Afrika) (Pty) Ltd.



ii) REMC Ltd.

(b) List of Joint Ventures

i) SAIL-RITES Bengal Wagon Industry Private Limited

ii) Indian Railways Stations Development Corporation Limited

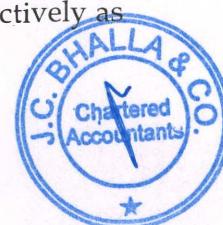
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Branch Auditors and Other Auditors referred to in paragraphs 7 & 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw your attention to Note No. 3 to the Consolidated Financial Results in which the company describes the uncertainties arising from the COVID 19 pandemic. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results and other financial information of three branches of Parent whose interim financial results reflect total revenues of Rs. 158.70 crore and Rs. 426.58 crore, total net profit after tax of Rs. 55.68 crore and Rs. 149.88 crore and total comprehensive income of Rs. 56.17 crore and Rs. 151.37 crore, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively as considered in the Statement. These interim financial results have been reviewed by Branch Auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of the Branch Auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results and other financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 16.83 crore and Rs. 49.66 crore, total net profit after tax of Rs. 6.10 crore and Rs. 16.35 crore for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 0.86 crore and net profit after tax of Rs. 0.66 crore for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively as



considered in the consolidated unaudited financial results, in respect of one joint venture, whose interim financial results and other financial information have not been reviewed by us. These interim financial results and other financial information have been reviewed by Other Auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the Other Auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results includes the interim financial results/financial information of six joint operations which have not been reviewed by their auditors, whose interim financial results/financial information reflect group share of total revenue of Rs. 1.21 crore and Rs. 1.94 crore and share of net profit after tax of Rs. Nil and Rs. 0.15 crore respectively for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the interim financial results/financial information of one subsidiary, whose interim financial results/financial information reflect total revenue of Rs. 2.02 crore and Rs. 5.42 crore, net profit after tax of Rs. 0.02 crore and Rs. 0.09 crore for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively as considered in the consolidated unaudited financial results and Group's share of net profit after tax of Rs. 1.10 crore and Rs. 1.12 crore for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively in respect of one joint venture, based on their interim financial results/financial information which have not been reviewed by their auditors. The above financial result/financial information have been certified by the Management. According to the information and explanations given to us by the Management, these interim financial results/financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.



Place : Gurugram
Date : 10th February, 2021

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


(Anshuman Mallick)
Partner

Membership No. 547705
UDIN: 21547705AAAAAH2623

RITES LIMITED

CIN: L74899DL1974GOI007227

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



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in crores except EPS)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Revenue from Operations	433.68	422.37	602.57	1,178.53	1,848.00	2,400.57
Other Income	30.58	65.40	43.01	136.60	221.12	264.48
TOTAL REVENUE	464.26	487.77	645.58	1,315.13	2,069.12	2,665.05
EXPENDITURE						
(a) Employees' Benefit Expenses	116.81	113.08	133.40	348.62	385.58	516.67
(b) Travel	8.78	7.03	13.62	19.59	36.36	49.83
(c) Supplies & Services	178.11	166.77	218.44	467.11	586.18	773.71
(d) Purchases for Export	64.65	10.59	20.64	75.30	246.26	248.61
(e) Changes in Inventories of Stock in Trade	(64.00)	(10.50)	37.86	(74.56)	60.71	94.77
(f) Finance Cost	1.31	0.46	0.74	2.49	1.92	3.04
(g) Depreciation & Amortisation Expenses	11.16	10.98	10.20	33.10	29.37	40.93
(h) Other Expenses	12.66	18.07	23.87	54.74	77.55	114.88
TOTAL EXPENDITURE	329.48	316.48	458.77	926.39	1,423.93	1,842.44
PROFIT BEFORE TAX*	134.78	171.29	186.81	388.74	645.19	822.61
Tax Expense:						
- Current Year	(34.08)	(37.18)	(45.22)	(95.63)	(143.06)	(190.58)
- Earlier Years	-	-	-	0.21	0.81	1.30
- Deferred Tax for Current Year	(1.78)	(3.37)	(1.85)	(3.53)	(37.94)	(36.76)
- Deferred Tax for Earlier Year	-	-	-	-	-	(0.18)
PROFIT AFTER TAX*	98.92	130.74	139.74	289.79	465.00	596.39
Items that will not be reclassified subsequently to Profit & Loss						
- Remeasurements of the Defined Benefit Liability/Asset	1.59	5.27	0.40	4.50	(5.18)	(9.45)
- Income Tax Effect	(0.40)	(1.32)	(0.10)	(1.13)	1.30	2.38
	1.19	3.95	0.30	3.37	(3.88)	(7.07)
Total Other Comprehensive Income (Net of Tax)	1.19	3.95	0.30	3.37	(3.88)	(7.07)
Total Comprehensive Income for The Year	100.11	134.69	140.04	293.16	461.12	589.32
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	240.30	250.00	250.00	240.30	250.00	250.00
Other Equity						2326.62
Earning per share (EPS)** (Note no - 5)						
Basic (₹)	4.02	5.23	5.59	11.66	18.60	23.86
Diluted (₹)	4.02	5.23	5.59	11.66	18.60	23.86

* There were no Exceptional items during the period.

** EPS is not annualized for the quarter ended December 31, 2020, September 30, 2020 & December 31, 2019.

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10th February, 2021. The Statutory Auditors have conducted limited review of the Financial Statements.
- 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 from time to time.
- The Company has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. The reduction in operating turnover other than export is mainly due to COVID-19 pandemic. However, the Company does not expect any material impact on the carrying amount of assets and liabilities. The Company will continue to closely monitor any material changes in future economic conditions due COVID-19.
- In the meeting of Board of directors held on September 18, 2020, the company has approved proposal for buyback of shares not exceeding 96,98,113 equity shares (representing 3.88% of the total number of equity shares in the paid-up share capital of the company) at a price of ₹ 265 per equity share payable in cash for an aggregate consideration not exceeding ₹ 257 crore. The buyback process has been completed during the quarter and resultant equity share capital has been reduced by ₹ 9.70 crore. Accordingly net effect on the general reserve is ₹ 317.83 crore on account of buy back (buy back premium ₹ 247.30 crore, buy back distribution tax ₹ 59.85 crore, capital redemption reserve ₹ 9.70 crore and buy back expenses net of tax ₹ 0.98 crore).
- As per Ind AS 33, due to buy back, earning per share (basic and diluted) for the quarter and nine months ended Dec 20 have been computed on the basis of weighted average number of shares whereas for other periods presented the earning per share (basic & diluted) have been computed based on pre buy back no. of equity shares.
- The board of Directors of the company has declared interim dividend of ₹ 5.00 per share (paid on 18.01.2021) for the financial year 2020-21 in their meeting held on 30th December, 2020.
- The Figures for the quarter ended 31st December, 2020 & preceding quarter ended 31st December, 2019 are the balancing figures between the unaudited year to date figures for nine months ended 31st December and the unaudited figures for half year ended 30th September of the respective financial years.
- The figures for the previous period have been regrouped/ reclassified, wherever necessary.

For & on behalf of the Board of Directors



Place : Gurugram
Dated : 10th February, 2021

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

RITES LIMITED

CIN: L74899DL1974GOI007227

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



STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crores)

SN	Particulars	Quarter ended			Nine Months ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	SEGMENT REVENUE						
	a) Consultancy - Domestic	217.77	218.52	265.93	613.09	728.34	999.30
	b) Consultancy - Abroad	26.54	23.59	19.21	58.22	45.23	66.82
	c) Export Sale	1.58	0.03	90.82	2.08	481.83	540.87
	d) Leasing -Domestic	29.17	26.65	30.41	79.33	89.84	120.70
	e) Turnkey Construction Projects -Domestic	158.62	153.58	196.20	425.81	502.76	672.88
	TOTAL (Revenue from Operations)	433.68	422.37	602.57	1,178.53	1,848.00	2,400.57
2	SEGMENT RESULTS						
	Profit/(Loss) before interest & tax						
	a) Consultancy - Domestic	92.58	98.22	123.04	272.29	319.07	447.57
	b) Consultancy - Abroad	18.55	16.56	9.58	35.45	18.37	30.90
	c) Export Sale	(1.42)	(2.58)	19.34	(7.42)	113.35	122.69
	d) Leasing -Domestic	11.61	8.61	10.34	27.47	36.08	46.54
	e) Turnkey Construction Projects -Domestic	4.75	5.48	6.11	15.32	17.29	22.97
	TOTAL	126.07	126.29	168.41	343.11	504.16	670.67
	Add: a) Interest	18.76	23.63	26.21	65.65	113.07	142.66
	b) Unallocable Income	11.82	41.77	16.80	70.95	108.05	121.82
	TOTAL	156.65	191.69	211.42	479.71	725.28	935.15
	Less: a) Finance Cost	1.31	0.46	0.74	2.49	1.92	3.04
	b) Other Unallocable Expenditure	20.56	19.94	23.87	88.48	78.17	109.50
	PROFIT BEFORE TAX	134.78	171.29	186.81	388.74	645.19	822.61

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 and Chief Executive Officer

DIN: 01583143

Place : Gurugram
Dated : 10th February, 2021



RITES LTD

CIN: L74899DL1974GOI007227

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



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in crores except EPS)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Revenue from Operations	449.29	438.91	619.82	1,223.67	1,903.71	2,474.41
Other Income	30.79	60.12	43.65	131.80	216.55	260.10
Total Revenue	480.08	499.03	663.47	1,355.47	2,120.26	2,734.51
Expenditure						
(a) Employees' Benefit Expenses	117.34	113.32	134.29	350.45	388.69	520.97
(b) Travel	8.96	7.11	13.87	19.88	36.92	50.52
(c) Supplies & Services	178.96	167.79	218.97	469.10	587.80	775.68
(d) Purchases for Export	64.65	10.59	20.64	75.30	246.26	248.61
(e) Changes in Inventories of Stock in Trade	(64.00)	(10.50)	37.86	(74.56)	60.71	94.77
(f) Generation Expenses	2.11	2.05	1.95	6.14	5.85	5.09
(g) Finance Cost	2.11	1.37	1.68	5.02	4.86	6.92
(h) Depreciation & Amortisation Expenses	12.93	12.76	11.77	38.41	34.09	47.27
(i) Other Expenses	13.48	20.47	25.28	58.86	80.25	117.99
Total Expenditure	336.54	324.96	466.31	948.60	1,445.43	1,867.82
Profit Before Share of Net Profit/(Loss) of Joint Ventures	143.54	174.07	197.16	406.87	674.83	866.69
Share of Net Profit/(Loss) of Joint Ventures	0.24	1.29	3.01	1.78	5.29	7.66
Profit Before Tax*	143.78	175.36	200.17	408.65	680.12	874.35
Tax Expense:						
- Current Year	(35.61)	(38.61)	(47.03)	(99.74)	(149.27)	(199.32)
- Earlier Years	-	-	-	0.21	0.81	1.30
- Deferred Tax for Current Year	(2.86)	(4.39)	(3.09)	(6.46)	(42.33)	(42.89)
- Deferred Tax for Earlier Year	-	-	-	-	-	(0.18)
Profit After Tax*	105.31	132.36	150.05	302.66	489.33	633.26
Other Comprehensive Income						
Items That Will Be Reclassified Subsequently to Profit & Loss						
- Foreign Currency Translation Reserve	0.20	(0.02)	0.15	0.22	0.16	(0.03)
- Income Tax Effect	-	-	-	-	-	-
	0.20	(0.02)	0.15	0.22	0.16	(0.03)
Items That Will Not Be Reclassified Subsequently to Profit & Loss						
- Remeasurements of the Defined Benefit Liability/Asset	1.59	5.27	0.40	4.50	(5.18)	(9.45)
- Income Tax Effect	(0.40)	(1.32)	(0.10)	(1.13)	1.30	2.38
	1.19	3.95	0.30	3.37	(3.88)	(7.07)
Total Other Comprehensive Income (Net of Tax)	1.39	3.93	0.45	3.59	(3.72)	(7.10)
Total Comprehensive Income for the Period	106.70	136.29	150.50	306.25	485.61	626.16
Profit for the Period	105.31	132.36	150.05	302.66	489.33	633.26
Profit for the period attributable to non-controlling interests	2.99	2.79	3.47	8.01	12.24	17.16
Profit for the period attributable to equity Shareholders of the Company	102.32	129.57	146.58	294.65	477.09	616.10
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	240.30	250.00	250.00	240.30	250.00	250.00
Other Equity (excluding non-controlling interest)						2383.27
Earning per share (EPS)** (Note no - 5)						
Basic (₹)	4.16	5.18	5.86	11.85	19.08	24.64
Diluted (₹)	4.16	5.18	5.86	11.85	19.08	24.64

* There were no Exceptional items during the period.

**EPS is not annualized for the quarter ended December 31, 2020, September 30, 2020 & December 31, 2019.

Notes:

1	The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10 th February, 2021. The Statutory Auditors have conducted limited review of the Financial Statements.
2	The Financial Results of the group 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 from time to time.
3	The Group has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. The reduction in operating turnover other than export is mainly due to COVID-19 pandemic. However, the group does not expect any material impact on the carrying amount of assets and liabilities. The Group will continue to closely monitor any material changes in future economic conditions due COVID-19.
4	In the meeting of Board of directors held on September 18, 2020, holding company has approved proposal for buyback of shares not exceeding 96,98,113 equity shares (representing 3.88% of the total number of equity shares in the paid-up share capital of holding company) at a price of ₹ 265 per equity share payable in cash for an aggregate consideration not exceeding ₹ 257 crore. The buyback process has been completed during the quarter and resultant equity share capital has been reduced by ₹ 9.70 crore. Accordingly net effect on the general reserve is ₹ 317.83 crore on account of buy back (buy back premium ₹ 247.30 crore, buy back distribution tax ₹ 59.85 crore, capital redemption reserve ₹ 9.70 crore and buy back expenses net of tax ₹ 0.98 crore).
5	As per Ind AS 33, due to buy back, earning per share (basic and diluted) for the quarter and nine months ended Dec 20 have been computed on the basis of weighted average number of shares whereas for other periods presented the earning per share (basic & diluted) have been computed based on pre buy back no of equity shares.
6	The board of Directors of the holding company has declared interim dividend of ₹ 5.00 per share (paid on 18.01.2021) for the financial year 2020-21 in their meeting held on 30th December, 2020.
7	Shareholders of one of the subsidiary companies (REMC Limited) in their Annual General meeting held on 24th Aug 2020 have approved bonus share in the ratio of 1:2, i.e., one share for every two shares held by the existing shareholders and the same has been allotted during the quarter.
8	The Figures for the quarter ended 31st December, 2020 & preceding quarter ended 31st December, 2019 are the balancing figures between the unaudited year to date figures for nine months ended 31st December and the unaudited figures for half year ended 30th September of the respective financial years.
9	The figures for the previous period have been regrouped/ reclassified, wherever necessary.

For & on behalf of the Board of Directors



Place: Gurugram
Dated :10th February, 2021

Rajeev Mehrotra

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

RITES LTD

CIN: L74899DL1974GOI007227

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



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crores)							
SN	Particulars	Quarter ended			Nine Months ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	SEGMENT REVENUE						
	a) Consultancy - Domestic	229.34	228.31	280.42	641.31	770.32	1,056.36
	b) Consultancy - Abroad	27.95	24.75	20.59	61.87	49.47	72.40
	c) Export Sale	1.58	0.03	90.82	2.08	481.83	540.87
	d) Leasing -Domestic	29.17	26.65	30.41	79.33	89.84	120.70
	e) Turnkey Construction Projects -Domestic	158.62	153.58	196.20	425.81	502.76	672.88
	f) Power Generation	2.63	5.59	1.38	13.27	9.49	11.20
	TOTAL (Revenue from Operations)	449.29	438.91	619.82	1,223.67	1,903.71	2,474.41
2	SEGMENT RESULTS						
	Profit/(Loss) before interest & tax						
	a) Consultancy - Domestic	104.45	108.22	136.97	301.14	360.53	504.15
	b) Consultancy - Abroad	18.64	16.57	9.89	35.62	18.84	31.46
	c) Export Sale	(1.42)	(2.58)	19.34	(7.42)	113.35	122.69
	d) Leasing -Domestic	11.61	8.61	10.34	27.47	36.08	46.54
	e) Turnkey Construction Projects - Domestic	4.75	5.48	6.11	15.32	17.29	22.97
	f) Power Generation	(1.11)	1.91	(2.12)	2.25	(1.14)	(0.31)
	TOTAL	136.92	138.21	180.53	374.38	544.95	727.50
	Add: a) Interest	18.97	23.87	26.39	66.36	114.36	144.29
	b) Unallocable Income	11.82	36.25	17.26	65.44	102.19	115.81
	TOTAL	167.71	198.33	224.18	506.18	761.50	987.60
	Less: a) Finance Cost	2.11	1.37	1.68	5.02	4.86	6.92
	b) Other Unallocable Expenditure	22.06	22.89	25.34	94.29	81.81	113.99
	Profit Before Share of Net Profit/(Loss) of Joint Ventures	143.54	174.07	197.16	406.87	674.83	866.69
	Share of Net Profit/(Loss) of Joint Ventures	0.24	1.29	3.01	1.78	5.29	7.66
	Profit Before Tax	143.78	175.36	200.17	408.65	680.12	874.35
Note:	Assets and Liabilities used in the Group'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 and Chief Executive Officer

DIN: 01583143

Place : Gurugram

Dated : 10th February, 2021



RITES LIMITED

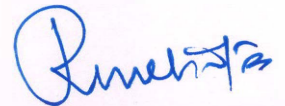
CIN: L74899DL1974GOI007227

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

**The Subsidiaries and Joint Venture Companies considered in the Consolidated
 Financial Results for the Nine Months ended 31st December, 2020**

Name of Company		Ownership (%)
A. Subsidiary Companies		
	Incorporated in India	
1	REMC Limited	51%
	Incorporated outside India	
2	RITES (Afrika) (Pty) Limited	100%
B. Joint Venture Companies		
1	SAIL-RITES Bengal Wagon Industry Private Limited	50%
2	Indian Railway Stations Development Corporation Limited	24%

For & on behalf of the Board of Directors



(Rajeev Mehrotra)

Chairman & Managing Director and Chief Executive Officer

DIN: 01583143

Place : Gurugram

 Dated : 10th February, 2021


RITES LIMITED

CIN: L74899DL1974GOI007227

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

SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2020

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Nine Months ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Public Shareholding						
	- Number of shares	66797114	69952826	56534752	66797114	56534752	69952826
	- Percentage of shareholding	27.80	27.98	22.61	27.80	22.61	27.98
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	173504773	180047174	193465248	173504773	193465248	180047174
	- 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)	72.20	72.02	77.39	72.20	77.39	72.02

Note:

1. During the financial year 2019-20, Govt. of India (GOI) has further disinvested 38,452,826 equity shares of the company through Offer for Sale process and the proceeds have been realized by Govt. of India (GOI).
2. During the quarter company has bought back 96,98,113 equity shares.

For & on behalf of the Board of Directors

(Rajeev Mehrotra)
Chairman & Managing Director and Chief Executive Officer
DIN: 01583143
Place : Gurugram
Dated : 10th February, 2021

RITES LIMITED

CIN: L74899DL1974GOI007227

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

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2020



(₹ in crores except EPS)

S N	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	433.68	422.37	602.57	1,178.53	1,848.00	2,400.57	449.29	438.91	619.82	1,223.67	1,903.71	2,474.41
2	Other Income	30.58	65.40	43.01	136.60	221.12	264.48	30.79	60.12	43.65	131.80	216.55	260.10
3	Total Revenue	464.26	487.77	645.58	1,315.13	2,069.12	2,665.05	480.08	499.03	663.47	1,355.47	2,120.26	2,734.51
4	Net Profit/ (Loss) Before Tax*	134.78	171.29	186.81	388.74	645.19	822.61	143.78	175.36	200.17	408.65	680.12	874.35
5	Net Profit/ (Loss) After Tax*	98.92	130.74	139.74	289.79	465.00	596.39	105.31	132.36	150.05	302.66	489.33	633.26
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	100.11	134.69	140.04	293.16	461.12	589.32	106.70	136.29	150.50	306.25	485.61	626.16
7	Equity Share Capital	240.30	250.00	250.00	240.30	250.00	250.00	240.30	250.00	250.00	240.30	250.00	250.00
8	Other Equity						2,326.62						2383.27
9	Earning per share (EPS)** (Note no - 6)												
	Basic (₹)	4.02	5.23	5.59	11.66	18.60	23.86	4.16	5.18	5.86	11.85	19.08	24.64
	Diluted (₹)	4.02	5.23	5.59	11.66	18.60	23.86	4.16	5.18	5.86	11.85	19.08	24.64

* There were no Exceptional items during the period.

**EPS is not annualized for the quarter ended December 31, 2020, September 30, 2020 & December 31, 2019.

Notes:

- 1 The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10th February, 2021. The Statutory Auditors have conducted limited review of the Financial Statements.
- 2 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 formats of the Quarterly 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 Financial Results of the company/group 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 from time to time.
- 4 The Company/Group has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. The reduction in operating turnover other than export is mainly due to COVID-19 pandemic. However, the Company/Group does not expect any material impact on the carrying amount of assets and liabilities. The Company/Group will continue to closely monitor any material changes in future economic conditions due COVID-19.
- 5 In the meeting of Board of directors held on September 18, 2020, company/holding company has approved proposal for buyback of shares not exceeding 96,98,113 equity shares (representing 3.88% of the total number of equity shares in the paid-up share capital of company/holding company) at a price of ₹ 265 per equity share payable in cash for an aggregate consideration not exceeding ₹ 257 Crore. The buyback process has been completed during the quarter and resultant equity share capital has been reduced by ₹ 9.70 crore. Accordingly net effect on the general reserve is ₹ 317.83 crore on account of buy back (buy back premium ₹ 247.30 crore, buy back distribution tax ₹ 59.85 crore, capital redemption reserve ₹ 9.70 crore and buy back expenses net of tax ₹ 0.98 crore).
- 6 As per Ind AS 33, due to buy back, earning per share (basic and diluted) for the quarter and nine months ended Dec 20 have been computed on the basis of weighted average number of shares whereas for other periods presented the earning per share (basic & diluted) have been computed based on pre buy back no of equity shares.
- 7 The board of Directors of the company/holding company has declared interim dividend of ₹ 5.00 per share (paid on 18.01.2021) for the financial year 2020-21 in their meeting held on 30th December, 2020.
- 8 Shareholders of one of the subsidiary companies (REMC Limited) in their Annual General meeting held on 24th August 2020 have approved bonus share in the ratio of 1:2, i.e., one share for every two shares held by the existing shareholders and the same has been allotted during the quarter.
- 9 The Figures for the quarter ended 31st December, 2020 & preceding quarter ended 31st December, 2019 are the balancing figures between the unaudited year to date figures for nine months ended 31st December and the unaudited figures for half year ended 30th September of the respective financial years.
- 10 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 and Chief Executive Officer

DIN: 01583143

Place : Gurugram
Dated : 10th February, 2021

