



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

No. RITES/SECY/NSE
Date: November 12, 2021

To: Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051	To: Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
Scrip Code- RITES	Scrip Code- 541556

Sub: Press Release

Dear Sir/ Madam,

Please find attached herewith a copy of press release dated November 11 , 2021 issued by the Company in connection with the Un-Audited Financial Results for the quarter and half year ended on September 30, 2021 which were approved by the Board of Directors of the Company in its meeting held on November 11, 2021.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For RITES Limited


(Joshit Ranjan Sikidar)
Company Secretary & Compliance Officer
Membership No. 32442

RITES Limited

Corporate office: RITES Bhawan, No.1, Sector 29, Gurugram (Haryana) - 122001

Registered Office: SCOPE Minar, Laxmi Nagar, Delhi – 110092

CIN: L74899DL1974GOI007227

Press Release

RITES Q2FY22 Revenue up by 57.9% to ₹789 crore

RITES Q2FY22 PAT up by 31.8% to ₹174 crore

RITES declares 2nd Interim Dividend of ₹4 per share

Gurugram, 11th November 2021: RITES Ltd. (NSE: RITES, BSE: 541556), the leading Transport Infrastructure Consultancy and Engineering company, reported its standalone and consolidated financial results for the Quarter and Half Year ended on 30th September, 2021.

Highlights for Q2FY22 Consolidated Financials

- Total Revenue up by 57.9% to ₹789 crore against ₹500 crore in Q2FY21
- Operational Revenue up by 72.1% to ₹755 crore
- EBITDA up by 67.7% to ₹216 crore with sustained margin of 28.6%
- Profit After Tax up by 31.8% to ₹174 crore
- Order Book stands at ₹6435 crore as on 30th September 2021

Highlights for Q2FY22 Standalone Financials

- Total Revenue up by 57.0% to ₹767 crore
- Operating Revenue up by 73.7% to ₹734 crore
- EBITDA up by 69.5% to ₹198 crore with sustained margin of 27.0%
- Profit After Tax up by 24.8% to ₹163 crore
- Board of Directors declares 2nd interim dividend of ₹4 per share

Highlights for H1FY22 Consolidated Financials

- Total Revenue up by 33.1% to ₹1166 crore
- EBITDA up by 63.2% to ₹313 crore with sustained margin of 27.8%
- Profit After Tax up by 27.9% to ₹252 crore
- Earning per share stands at ₹10.03 against ₹7.69 in H1FY22, up by 30.4%

Commenting on the results, **Mr. Rahul Mithal, Chairman and Managing Director, RITES Limited**, said, *“Building a steady post-pandemic recovery, Q2FY22 revenue has rebounded to ₹789 crore, up by 57.9%, against Q2FY21. The commencement of export shipments to Sri Lanka and Mozambique has driven the growth momentum, with RITES focusing on project execution, order book consolidation and sustaining margins.”*

Revenue and Profit for Q2FY22

Consolidated

The consolidated revenue in Q2FY22 has increased to ₹789 crore as against ₹500 crore in Q2FY21. Similarly, operating revenue, excluding other income, stood at ₹755 crore in Q2FY22 as against ₹439 crore in Q2FY21. This revenue increase is attributed to growth in Consultancy, Leasing, Exports and Energy business. EBITDA and PAT stood at ₹216 crore and ₹174 crore against ₹129 crore and ₹132 crore, respectively, in Q2FY21 with operating margins remained range bound.

About RITES Limited:

RITES Limited is a Miniratna (Category – I) Schedule 'A' Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. Company has an experience spanning 47 years and has undertaken projects in over 55 countries across Asia, Africa, Latin America, South America and Middle East region. RITES Limited is an export arm of Indian Railways for providing rolling stock overseas.

For more information contact:

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DISCLAIMER: Certain statements that are made in the Press Release may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. RITES Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.