



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

No. RITES/SECY/NSE

Date: December 4, 2020

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: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions in the format specified in the relevant accounting standards for the half year ended 30th September, 2020.

Thanking You,
Yours faithfully,
For RITES Limited

(Ashish Srivastava)
Company Secretary & Compliance Officer
Membership No: 5325



RITES Limited

Related Party Transactions for the half year ended on 30.09.2020

(Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

S. No.	Description of Relationship & name of Related Party
1.	<p><u>Subsidiary Companies:</u></p> <ul style="list-style-type: none">a) Railway Energy Management Company Limited (REMCL) 51% stake of RITES)b) RITES (Afrika) (Pty.) Limited (RAPL) Wholly Owned Subsidiaryc) RITES Infrastructure Services Limited (RISL)*
2.	<p><u>Joint Venture Companies:</u></p> <ul style="list-style-type: none">a) SAIL-RITES Bengal Wagon Industry Private Limited (JV) (50% stake of RITES)b) BNV Gujarat Rail Private Ltd. (JV) (26% stake of RITES)#
3.	<p><u>Associate Companies:</u></p> <ul style="list-style-type: none">a) Indian Railway Station Development Corporation (24% stake of RITES)**
4.	<p><u>Key Managerial Persons (KMP's) and other Directors:</u></p> <ul style="list-style-type: none">• Functional Directors:<ul style="list-style-type: none">a) Shri Rajeev Mehrotra (Chairman & Managing Director)b) Shri Gopi Suresh Kumar Varadarajan (Director Projects)c) Shri Anil Vij (Director Technical)d) Shri Bibhu Prasad Nayak (Director Finance)• Independent Directors:<ul style="list-style-type: none">a) Smt. Geethakumaryb) Dr. R.N.Goyalc) Dr. Pramod Kumar Anand (Upto 19.09.2020)• Government Nominee Directors:<ul style="list-style-type: none">a) Shri Vinay Srivastava



	<p>b) Shri A.K. Tewari (Upto 01.09.2020)</p> <ul style="list-style-type: none"> • Chief Financial Officer (CFO) Shri Pramod Kumar Narang • Company Secretary & Compliance Officer Shri Ashish Srivastava
5.	<p><u>Other Related Parties:</u></p> <p>a) RITES Contributory Provident Fund Trust b) RITES Superannuation Pension Trust c) RITES Ltd Retired Employees Medical Trust d) RITES Employees Group Gratuity Cum Life Insurance Scheme Trust</p>
6.	<p><u>Significant Transaction with Govt. related entities for the period 01.04.2020 – 30.09.2020</u></p>

* Company is currently under liquidation.

In July 2020, Company exited from BNV Gujarat Rail Private Limited (Joint Venture Company) by transferring its shares to other joint venture partner.

**RITES has signed shareholder agreement on 21st May, 2020 for acquiring 24% stake in Indian Railway Stations Development Corporation (IRSDC) for Rs. 48 crore (4.80 crore equity share of Rs. 10/- each), with Rail Land Development Authority (RLDA) and IRCON International being the other equity partners.

APRIL-SEPTEMBER-20			
Subsidiary Companies			
Transaction with Subsidiary Companies :			(Rs. In Crore)
Sl. No	Name	Nature of transaction	Period 01.04.2020 to 30.09.2020
1	M/s Rites (Africa) (Pty) Ltd. (RAPL)-100%	Consultancy Fee	1.10
2	M/s Railway Energy management Company Ltd. (REMCL)-51%	Reimbursement/Recoverable Consultancy Fee	0.04 5.05
Balance with Subsidiary Companies :			As on 30.09.2020
Sl. No	Name	Nature	
1	M/s Rites (Africa) (Pty) Ltd. (RAPL)-100%	Investment (Equity) Receivables	0.01 0.11
2	M/s Rites Infrastructure Services Ltd. (RISL)-100%	Investment (Equity) Provision for Diminution in value of investment	0.05 0.05
3	M/s Railway Energy management Company Ltd. (REMCL)-51%	Investment Recoverable Receivables Unbilled Revenue Assets	35.70 0.00 2.76 0.84

JOINT VENTURES			
Transaction with Joint Venture :			Period 01.04.2020 to 30.09.2020
Sl. No	Name	Nature of transaction	
1	M/s SAIL-RITES Bengal Wagon Industry Private Limited-50%	Inspection fee Interest on Loans given	0.00 0.20
2	M/S BNV Gujarat Rail Private Limited-26%	Exited from Joint venture by transferring the shares to other Joint venture partner Investment write off	0.12 0.14
Balance with Joint Venture :			As on 30.09.2020
Sl. No	Name	Nature	
1	M/s SAIL RITES Bengal Wagon Industry Private Limited-50%	Investment (Equity) Receivables Loans Interest Accrued	24.00 0.05 4.20 0.98

ASSOCIATES			
Transaction with Associates :			Period 01.04.2020 to 30.09.2020
Sl. No	Name	Nature	
1	Indian Railway Station Development Corporation	Investment in IRSDI(Equity)	48.00
Balance with associates :			As on 30.09.2020
Sl. No	Name	Nature	
1	Indian Railway Station Development Corporation	Investment (Equity)	48.00

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Significant Transactions with Govt. related entities for the period 01.04.2020 - 30.09.2020	
Particulars	(Amount in Crore)
Revenue	343.49
Interest income on tax free Bonds	4.54
Procurements	10.70
Fee for services obtained	0.43
Provision for Bad debt	1.19

Transactin with other related parties for the period 01.04.2020 to 30.09.2020	
	(Amount in Crore)
Contribution to RITES Contributory provident Fund Trust	38.28
Contribution to RITES Superannuation Pension Trust	11.20
Contribution to RITES Ltd Retired Employees Medical Trust	3.12
Contribution to RITES Employees Group Gratuity Cum Life Insurance Schme Trust	19.70
Receipt from RITES Employees Group Gratuity Cum Life Insurance Schme Trust	5.94

Outstanding Balance as on 30.09.2020	
	(Amount in Crore)
Payable to RITES Contributory provident Fund Trust	6.33
Payable to RITES Superannuation Pension Trust	1.84
Payable to RITES Ltd Retired Employees Medical Trust	2.47
Payable to RITES Employees Group Gratuity Cum Life Insurance Schme Trust	2.01

Transactions with key Managerial personnel for the period 01.04.2020 to 30.09.2020	
Compensation to CMD, Whole Time Director, CFO & Company Secretary	
Shortterm Employee Benefits	1.84
Post -Employment Benefits	0.2
Other Long Term Benefits	0.17
Director Sitting Fee	0.1

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