

**No. RITES/SECY/NSE**

**Date: November 10, 2022**

<b>To:</b> Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051	<b>To:</b> Corporate Relationship Department BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
<b>Script Code-</b> RITES	<b>Script Code-</b> 541556

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (LODR), 2015**

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. Thursday, November 10, 2022 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 and Consolidated) of the Company for the quarter and half year ended on 30<sup>th</sup> September 2022.
2. Limited Review Report(s) on the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30<sup>th</sup> September 2022.

The Board of Directors have declared second interim dividend for the Financial Year 2022-23 at the rate of ₹ 4.5 per share (45 % of paid up share capital) of the company. Further, as intimated earlier vide our letter no. RITES/SECY/NSE, dated 03.11.2022, the record date set for the purpose of payment of second interim dividend for Financial Year 2022-23 is November 18, 2022.

In view of the above, please find enclosed herewith the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2022 along with Limited Review Reports thereon.

The aforesaid results are also available on the website of the Company i.e. [www.rites.com](http://www.rites.com) and also being published in newspapers in the prescribed format.

You are requested to take the same on records.

Thanking You,

Yours faithfully,

For RITES Limited



**Joshit Ranjan Sikidar**  
Company Secretary & Compliance Officer  
Membership No.: A32442

**Transforming to GREEN**

कॉर्पोरेट कार्यालय: शिखर, प्लॉट नं. 1, सेक्टर-29, गुरुग्राम-122 001 (भारत), **Corporate Office:** Shikhar, Plot No.1, Sector-29, Gurugram-122 001 (INDIA)

पंजीकृत कार्यालय: स्कोप मीनार, लक्ष्मी नगर, दिल्ली-110 092 (भारत), **Registered Office:** SCOPE Minar, Laxmi Nagar, Delhi- 110 092 (INDIA)

दूरभाष (Tel.): (0124) 2571666, फ़ैक्स (Fax): (0124) 2571660, ई-मेल (E-mail) [info@rites.com](mailto:info@rites.com) वेबसाइट (Website): [www.rites.com](http://www.rites.com)

**CIN: L74899DL1974GOI007227**

# RITES LIMITED

CIN: L74899DL1974GOI007227

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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in crores except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
Revenue from Operations	631.67	578.33	743.97	1,210.00	1076.47	2575.16
Other Income	31.23	31.40	22.97	62.63	49.45	86.00
<b>Total Income</b>	<b>662.90</b>	<b>609.73</b>	<b>766.94</b>	<b>1,272.63</b>	<b>1125.92</b>	<b>2661.16</b>
<b>Expenses</b>						
(a) Employee Benefits Expense	119.31	128.27	129.91	247.58	249.68	516.42
(b) Travel	12.44	12.50	10.06	24.94	17.38	42.17
(c) Supplies & Services	258.88	207.73	143.24	466.61	255.77	589.90
(d) Purchases for Export	19.61	30.37	132.89	49.98	239.57	478.01
(e) Changes in Inventories of Stock in Trade	27.65	16.74	87.86	44.39	(18.47)	150.83
(f) Finance Cost	1.11	1.18	1.09	2.29	1.35	4.96
(g) Depreciation & Amortisation Expenses	15.06	12.83	11.73	27.89	23.03	58.47
(h) Other Expenses	35.91	26.53	31.84	62.44	46.18	145.84
<b>Total Expenditure</b>	<b>489.97</b>	<b>436.15</b>	<b>548.62</b>	<b>926.12</b>	<b>814.49</b>	<b>1986.60</b>
<b>Profit Before Tax*</b>	<b>172.93</b>	<b>173.58</b>	<b>218.32</b>	<b>346.51</b>	<b>311.43</b>	<b>674.56</b>
Tax Expense:						
- Current Year	(45.15)	(46.52)	(53.93)	(91.67)	(77.34)	(178.57)
- Earlier Years	-	-	-	-	-	(11.54)
- Deferred Tax for Current Year	3.61	2.20	(1.26)	5.81	(0.49)	6.18
- Deferred Tax for Earlier Year	-	-	-	-	-	6.47
<b>Profit After Tax*</b>	<b>131.39</b>	<b>129.26</b>	<b>163.13</b>	<b>260.65</b>	<b>233.60</b>	<b>497.10</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified subsequently to Profit & Loss						
- Remeasurements of the Defined Benefit Liability/Asset	5.74	0.25	(2.52)	5.99	(0.83)	1.01
- Income Tax Effect	(1.45)	(0.06)	0.64	(1.51)	0.21	(0.25)
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>4.29</b>	<b>0.19</b>	<b>(1.88)</b>	<b>4.48</b>	<b>(0.62)</b>	<b>0.76</b>
<b>Total Comprehensive Income for The Period</b>	<b>135.68</b>	<b>129.45</b>	<b>161.25</b>	<b>265.13</b>	<b>232.98</b>	<b>497.86</b>
Paid-up Equity Share Capital (Face value of ₹10/- each)	240.30	240.30	240.30	240.30	240.30	240.30
Other Equity						2158.96
<b>Earnings per share (EPS)**</b>						
Basic (₹)	5.47	5.38	6.79	10.85	9.72	20.69
Diluted (₹)	5.47	5.38	6.79	10.85	9.72	20.69

\* There were no Exceptional items during the period.

\*\* EPS is not annualized for the quarter ended Sept 30, 2022, June 30, 2022 & Sept 30, 2021 and half year ended Sept 30, 2022 & Sept 30, 2021

### Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10<sup>th</sup> November, 2022.
- 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.
- Ministry of Railway (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Station Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Closure activities are underway and Board of IRSDC has decided to transfer the assets & liabilities of IRSDC to Rail Land Development Authority (RLDA).
- The Board of Directors have proposed 2<sup>nd</sup> Interim dividend of ₹ 4.50 per share (face value of ₹10 per share) for the financial year 2022-23
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors

Place: Gurugram  
Dated : 10-11-2022



  
(Rahul Mithal)  
Chairman & Managing Director and Chief Executive Officer  
DIN: 07610499

# rites LIMITED

CIN: L74899DL1974GOI007227

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

STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Crores)

S N	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
	<b>SEGMENT REVENUE</b>						
1	a) Consultancy - Domestic	254.27	238.50	223.61	492.77	407.79	915.12
	b) Consultancy - Abroad	24.54	45.24	27.05	69.78	47.66	103.92
	c) Export Sale	78.79	80.24	350.84	159.03	351.50	965.77
	d) Leasing -Domestic	35.51	33.68	32.61	69.19	64.88	130.96
	e) Turnkey Construction Projects -Domestic	238.56	180.67	109.86	419.23	204.64	459.39
	<b>TOTAL (Revenue from Operations)</b>	<b>631.67</b>	<b>578.33</b>	<b>743.97</b>	<b>1,210.00</b>	<b>1,076.47</b>	<b>2,575.16</b>
		<b>SEGMENT RESULTS</b>					
	<b>Profit/(Loss) before interest &amp; tax</b>						
2	a) Consultancy - Domestic	114.95	103.52	92.83	218.47	164.22	371.34
	b) Consultancy - Abroad	6.97	24.70	17.14	31.67	29.52	58.55
	c) Export Sale	17.96	20.41	97.51	38.37	93.67	215.78
	d) Leasing -Domestic	12.90	13.80	12.44	26.70	25.82	45.37
	e) Turnkey Construction Projects -Domestic	8.61	7.05	1.97	15.66	3.98	12.37
	<b>TOTAL</b>	<b>161.39</b>	<b>169.48</b>	<b>221.89</b>	<b>330.87</b>	<b>317.21</b>	<b>703.41</b>
	Add: a) Interest	12.11	13.32	17.83	25.43	34.08	57.61
b) Unallocable Income	19.12	18.08	5.14	37.20	15.37	28.39	
<b>TOTAL</b>	<b>192.62</b>	<b>200.88</b>	<b>244.86</b>	<b>393.50</b>	<b>366.66</b>	<b>789.41</b>	
Less: a) Finance Cost	1.11	1.18	1.09	2.29	1.35	4.96	
b) Other Unallocable Expenditure	18.58	26.12	25.45	44.70	53.88	109.89	
<b>PROFIT BEFORE TAX</b>	<b>172.93</b>	<b>173.58</b>	<b>218.32</b>	<b>346.51</b>	<b>311.43</b>	<b>674.56</b>	


**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

Place: Gurugram  
Dated: 10-11-2022



  
(Rahul Mithal)  
Chairman & Managing Director and Chief Executive Officer  
DIN: 07610499



# RITES LIMITED

CIN: L74899DL1974GOI007227

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

## STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2022

(₹ in crores)

Particulars	Six Months Ended 30.09.2022	Six Months Ended 30.09.2021	Year Ended 31.03.2022
<b>Cash Flow from Operating Activities</b>			
Net Profit Before Tax	346.51	311.43	674.56
<b>Adjustments For:</b>			
- Depreciation And Amortization	27.89	23.03	58.47
- Loss/( Profit) on Sale of Property, Plant and Equipment (Net)	(0.02)	0.01	0.01
- Interest Income	(25.87)	(27.15)	(49.81)
- Income from Investments	(7.63)	(5.22)	(6.81)
- Income from Investment Properties	(0.03)	(0.08)	(0.16)
- Liabilities Written Back	(0.71)	(0.03)	(0.60)
- Property, Plant and Equipment Written Off	0.03	0.01	0.05
- Unrealized (Gain)/Loss From Changes in Foreign Exchange Rate	(14.51)	(4.26)	(2.82)
- Provision and Impairment Expenses (Net)	14.55	13.22	49.72
- Finance Cost	2.29	1.35	4.96
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	(1.13)	(1.76)	(8.86)
Operating Profit Before Changes in Assets and Liabilities	341.37	310.55	718.71
<b>Change in Assets and Liabilities:</b>			
<b>Adjustments for (Increase)/Decrease in Operating Assets:</b>			
- Inventories	44.39	(18.72)	150.88
- Trade Receivables	(154.82)	(277.21)	(118.51)
- Loans, Other Financial Assets and Other Assets	(32.65)	(92.55)	12.76
<b>Adjustments for Increase/(Decrease) in Operating Liabilities:</b>			
- Trade Payables	27.29	13.99	(112.51)
- Other Financial Liabilities, Other Liabilities and Provisions (Net of Client Funds)	(81.36)	(77.79)	(184.38)
Cash Generated from Operations	144.22	(141.73)	466.95
- Income Tax Paid	(66.89)	(72.13)	(175.86)
<b>Net Cash from Operating Activities</b>	<b>77.33</b>	<b>(213.86)</b>	<b>291.09</b>
<b>Cash Flows from Investing Activities</b>			
- Property, Plant and Equipment/ Intangible Assets/ CWIP/ Capital Advance	(78.94)	(70.51)	(138.75)
- Proceeds from Sale of Property, Plant and Equipment	0.08	0.03	0.25
- Investment in Liquid Mutual Funds	(110.00)	(95.00)	(455.00)
- Redemption of Liquid Mutual Funds	95.92	180.77	514.94
- Redemption of BONDS	-	-	25.00
- Loan Repaid by Joint Venture	-	1.40	2.80
- Fixed Deposits Placed with Bank	(116.45)	(341.13)	(921.55)
- Redemption of Fixed Deposits with Bank	343.90	583.64	972.82
- Interest Income	17.71	36.65	62.69
- Income from Investments	7.54	5.22	6.59
- Income from Investment Properties	0.03	0.08	0.16
<b>Net Cash from Investing Activities</b>	<b>159.79</b>	<b>301.15</b>	<b>69.95</b>
<b>Cash Flow from Financing Activities</b>			
- Dividend Paid	(180.23)	(128.06)	(420.53)
- Repayment of Lease Liabilities	(1.24)	(1.18)	(2.35)
- Finance Cost	(1.04)	(0.39)	(2.96)
<b>Net Cash from Financing Activities</b>	<b>(182.51)</b>	<b>(129.63)</b>	<b>(425.84)</b>
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	1.13	1.76	8.86
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>55.74</b>	<b>(40.58)</b>	<b>(55.94)</b>
Cash and Cash Equivalents (Opening Balance)	43.29	99.23	99.23
Cash and Cash Equivalents (Closing Balance)	<b>99.03</b>	<b>58.65</b>	<b>43.29</b>

**Note:**

- Dividend paid for the period ending 30.09.2022 & 30.09.2021 includes ₹ 84.11 crore & ₹ 80.00 crore respectively towards amount transferred to escrow account for payment of dividend.
- The above statement of cash flows has been prepared on the basis of RITES Limited owned funds only. Funds on the behalf of the client and its corresponding liabilities have not been considered.

For & on behalf of the Board of Directors

(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer

DIN: 07610499

Place: Gurugram  
Dated : 10-11-2022





# RITES LIMITED

CIN: L74899DL1974GOI007227

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

## STANDALONE STATEMENT OF ASSETS & LIABILITIES

(₹ in crores)

PARTICULARS	AS AT	AS AT
	30.09.2022 (Unaudited)	31.03.2022 (Audited)
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	364.59	370.49
Capital Work in Progress	76.23	58.01
Right of Use Assets	22.68	19.37
Investment Property	-	0.05
Intangible Assets	1.98	2.61
<b>Financial Assets</b>		
Investments	152.75	152.75
Loans	9.61	8.75
Other Financial Assets	57.29	224.07
Deferred Tax Assets (Net)	58.06	52.25
Other Non-Current Assets	180.10	146.48
	923.29	1034.83
<b>Current Assets</b>		
Inventories	74.38	118.75
<b>Financial Assets</b>		
Investments	90.09	75.92
Trade Receivables	837.57	681.19
Cash and Cash Equivalents-Owned Fund	99.03	43.29
Cash and Cash Equivalents-Clients Fund	603.40	759.18
Other Bank Balances-Owned Fund	598.61	630.94
Other Bank Balances-Clients Fund	1,808.10	1832.87
Loans	3.68	3.49
Other Financial Assets	326.88	232.82
Current Tax Assets (Net)	9.85	28.32
Other Current Assets	147.51	155.87
	4,599.10	4562.64
<b>Total Assets</b>	<b>5,522.39</b>	<b>5597.47</b>
<b>Equity And Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	240.30	240.30
Other Equity	2,243.86	2158.96
	2,484.16	2399.26
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Lease Liabilities	4.75	0.67
Other Financial Liabilities	177.17	166.83
Provisions	29.40	30.23
Other Non Current Liabilities	1.06	-
	212.38	197.73
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Lease Liabilities	1.90	2.27
Trade Payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	26.11	25.57
- Total Outstanding Dues other than Micro Enterprises and Small Enterprises	180.16	152.01
Other Financial Liabilities	2,470.87	2618.30
Other Current Liabilities	74.48	115.55
Provisions	72.33	86.78
	2,825.85	3000.48
<b>Total Equity and Liabilities</b>	<b>5,522.39</b>	<b>5597.47</b>

For & on behalf of the Board of Directors

(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer

DIN: 07610499

Place: Gurugram  
Dated : 10-11-2022



**Pawan Puri & Associates**  
*(Chartered Accountants)*  
D-9, Jangpura Extension,  
Near Lajpat Nagar Station,  
New Delhi - 110014



Ph: - 9814117271, 8968974545  
E-mail: ppuri0125@gmail.com

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter and half year ended September 30, 2022 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 the standalone unaudited financial results of RITES Limited ("Company") for the quarter and half year ended September 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 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 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, applicable accounting standards and other recognized accounting practices and 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.
5. The accompanying Statement and other financial information includes:

The company's share of total assets of Rs. 21.55 crores as at September 30, 2022 and share of total revenue of Rs. 7.19 crores and Rs. 13.77 crores and share of net profit / (loss) after tax of



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(Rs. 0.11) crores and Rs. 0.52 crores for the quarter ended September 30, 2022 and for the half year ended September 30, 2022 respectively, in respect of nine 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 the above matters.

**For M/s. Pawan Puri and Associates**  
**Chartered Accountants**  
**FRN: 005950N**



**CA. Simranpreet Singh**  
**Partner**  
**M.NO:518262**

**UDIN: 22518262BCRVKB9800**

**Date: 10-11-2022**  
**Place: Gurugram**



# RITES LIMITED

CIN: L74899DL1974GOI007227

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

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in crores except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	659.08	605.04	765.56	1,264.12	1,120.61	2,661.83
Other Income	25.22	31.67	23.39	56.89	45.50	83.45
<b>Total Income</b>	<b>684.30</b>	<b>636.71</b>	<b>788.95</b>	<b>1,321.01</b>	<b>1,166.11</b>	<b>2745.28</b>
<b>Expenses</b>						
(a) Employee Benefits Expense	119.58	128.49	130.43	248.07	250.72	517.25
(b) Travel	12.54	12.65	10.14	25.19	17.51	42.53
(c) Supplies & Services	259.96	208.94	143.47	468.90	256.00	592.71
(d) Purchases for Export	19.60	30.37	132.89	49.97	239.57	478.01
(e) Changes in Inventories of Stock in Trade	27.66	16.74	87.86	44.40	(18.47)	150.83
(f) Generation Expenses	2.04	2.01	2.16	4.05	4.22	7.89
(g) Finance Cost	1.11	1.42	1.64	2.53	2.49	7.25
(h) Depreciation & Amortisation Expenses	16.90	14.64	13.52	31.54	26.59	65.61
(i) Other Expenses	36.46	26.34	32.43	63.30	47.57	148.82
<b>Total Expenses</b>	<b>495.85</b>	<b>442.10</b>	<b>554.54</b>	<b>937.95</b>	<b>826.20</b>	<b>2010.90</b>
<b>Profit Before Share of Net Profit/(Loss) of Joint Ventures</b>	<b>188.45</b>	<b>194.61</b>	<b>234.31</b>	<b>383.06</b>	<b>339.91</b>	<b>734.38</b>
Share of Net Profit/(Loss) of Joint Ventures	(0.17)	0.51	0.09	0.34	0.03	0.72
<b>Profit Before Tax*</b>	<b>188.28</b>	<b>195.12</b>	<b>234.40</b>	<b>383.40</b>	<b>339.94</b>	<b>735.10</b>
Tax Expense:						
- Current Year	(49.01)	(50.19)	(56.72)	(99.20)	(83.12)	(189.88)
- Earlier Years	-	-	-	-	-	(11.54)
- Deferred Tax for Current Year	0.93	(0.23)	(3.19)	0.70	(4.47)	(1.57)
- Deferred Tax for Earlier Year	-	-	-	-	-	6.47
<b>Profit After Tax*</b>	<b>140.20</b>	<b>144.70</b>	<b>174.49</b>	<b>284.90</b>	<b>252.35</b>	<b>538.58</b>
<b>Other Comprehensive Income</b>						
Items that will be reclassified subsequently to Profit & Loss						
- Foreign Currency Translation Reserve	(0.13)	(0.10)	(0.11)	(0.23)	(0.01)	0.01
- Income Tax Effect	-	-	-	-	-	-
	<b>(0.13)</b>	<b>(0.10)</b>	<b>(0.11)</b>	<b>(0.23)</b>	<b>(0.01)</b>	<b>0.01</b>
Items that will not be reclassified subsequently to Profit & Loss						
- Remeasurements of the Defined Benefit Liability/Asset	5.74	0.25	(2.52)	5.99	(0.83)	1.01
- Remeasurements of the Defined Benefit Liability/Asset of Joint Ventures	-	-	-	-	-	0.06
- Income Tax Effect	(1.45)	(0.06)	0.64	(1.51)	0.21	(0.25)
	<b>4.29</b>	<b>0.19</b>	<b>(1.88)</b>	<b>4.48</b>	<b>(0.62)</b>	<b>0.82</b>
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>4.16</b>	<b>0.09</b>	<b>(1.99)</b>	<b>4.25</b>	<b>(0.63)</b>	<b>0.83</b>
<b>Total Comprehensive Income for The Period</b>	<b>144.36</b>	<b>144.79</b>	<b>172.50</b>	<b>289.15</b>	<b>251.72</b>	<b>539.41</b>
<b>Profit for the Period</b>	<b>140.20</b>	<b>144.70</b>	<b>174.49</b>	<b>284.90</b>	<b>252.35</b>	<b>538.58</b>
Profit for the Period Attributable to Non-Controlling Interests	7.78	7.18	5.52	14.96	11.39	22.21
Profit for the Period Attributable to Equity Shareholders of the Company	132.42	137.52	168.97	269.94	240.96	516.37
Paid-up Equity Share Capital (Face value of ₹10/- each)	240.30	240.30	240.30	240.30	240.30	240.30
Other Equity (excluding non-controlling interest)						2248.34
<b>Earnings per share (EPS)**</b>						
Basic (₹)	5.51	5.72	7.03	11.23	10.03	21.49
Diluted (₹)	5.51	5.72	7.03	11.23	10.03	21.49

\* There were no Exceptional items during the period.

\*\* EPS is not annualized for the quarter ended Sept 30, 2022, June 30, 2022 & Sept 30, 2021 and half year ended Sept 30, 2022 & Sept 30, 2021

### Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10<sup>th</sup> November 2022.
- 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.
- Ministry of Railway (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Station Development Corporation (IRSDC), in which Company has an investment of ₹48 Crore. Closure activities are underway and Board of IRSDC has decided to transfer the assets & liabilities of IRSDC to Rail Land Development Authority (RLDA).
- The Board of Directors of the holding company have proposed 2<sup>nd</sup> Interim dividend of ₹ 4.50 per share (face value of ₹10 per share) for the financial year 2022-23.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors



Place: Gurugram  
Dated : 10.11.2022

(Rahul Mithal)  
Chairman & Managing Director and Chief Executive Officer  
DIN: 07610499

# RITES LIMITED

CIN: L74899DL1974GOI007227

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

STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Crores)

S N	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
<b>1</b>	<b>SEGMENT Revenue</b>						
	a) Consultancy - Domestic	275.43	254.67	237.92	530.10	436.77	978.03
	b) Consultancy - Abroad	25.86	46.79	27.23	72.65	48.15	106.30
	c) Export Sale	78.79	80.24	350.84	159.03	351.50	965.77
	d) Leasing -Domestic	35.51	33.68	32.61	69.19	64.88	130.96
	e) Turnkey Construction Projects -Domestic	238.56	180.67	109.86	419.23	204.64	459.39
	f) Power Generation	4.93	8.99	7.10	13.92	14.67	21.38
	<b>TOTAL (Revenue from Operations)</b>	<b>659.08</b>	<b>605.04</b>	<b>765.56</b>	<b>1,264.12</b>	<b>1,120.61</b>	<b>2,661.83</b>
<b>2</b>	<b>SEGMENT RESULTS</b>						
	<b>Profit/(Loss) before interest &amp; tax</b>						
	a) Consultancy - Domestic	135.93	119.41	107.12	255.34	193.31	434.05
	b) Consultancy - Abroad	7.06	25.01	17.14	32.07	29.59	58.82
	c) Export Sale	17.96	20.41	97.51	38.37	93.67	215.78
	d) Leasing -Domestic	12.90	13.80	12.44	26.70	25.82	45.37
	e) Turnkey Construction Projects -Domestic	8.61	7.05	1.97	15.66	3.98	12.37
	f) Power Generation	1.29	5.39	3.26	6.68	7.15	7.38
	<b>TOTAL</b>	<b>183.75</b>	<b>191.07</b>	<b>239.44</b>	<b>374.82</b>	<b>353.52</b>	<b>773.77</b>
	Add: a) Interest	12.47	13.56	18.12	26.03	34.66	58.74
	b) Unallocable Income	12.75	18.11	5.17	30.86	10.84	24.71
	<b>TOTAL</b>	<b>208.97</b>	<b>222.74</b>	<b>262.73</b>	<b>431.71</b>	<b>399.02</b>	<b>857.22</b>
	Less: a) Finance Cost	1.11	1.42	1.64	2.53	2.49	7.25
	b) Other Unallocable Expenses	19.41	26.71	26.78	46.12	56.62	115.59
<b>3</b>	<b>PROFIT BEFORE SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES</b>	<b>188.45</b>	<b>194.61</b>	<b>234.31</b>	<b>383.06</b>	<b>339.91</b>	<b>734.38</b>
<b>4</b>	<b>SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES</b>	<b>(0.17)</b>	<b>0.51</b>	<b>0.09</b>	<b>0.34</b>	<b>0.03</b>	<b>0.72</b>
<b>5</b>	<b>PROFIT BEFORE TAX</b>	<b>188.28</b>	<b>195.12</b>	<b>234.40</b>	<b>383.40</b>	<b>339.94</b>	<b>735.10</b>

**Note:**

Assets and Liabilities used in the Group's business are not identified to the reportable segments as these are used interchangeably between segments. The Company believes that it is 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

Place: Gurugram  
Dated : 10-11-2022



Chairman & Managing Director and Chief Executive Officer

  
(Rahul Mithal)  
DIN: 07610499

# RITES LIMITED

CIN: L74899DL1974GOI007227

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

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2022

(₹ in crores)

PARTICULARS	Six Months Ended 30.09.2022	Six Months Ended 30.09.2021	YEAR ENDED 31.03.2022
<b>Cash Flow from Operating Activities</b>			
<b>Net Profit Before Tax</b>	383.40	339.94	735.10
<b>Adjustments For:</b>			
- Depreciation and Amortization	31.54	26.59	65.61
- Loss/( Profit) on Sale of Property, Plant and Equipment (Net)	(0.02)	0.01	0.02
- Share of Profit/(Loss) of Joint Ventures	(0.34)	(0.03)	(0.72)
- Interest Income	(26.47)	(27.73)	(51.42)
- Income From Investments	(0.67)	(0.63)	(2.19)
- Finance Cost	2.53	2.49	7.25
- Income From Investment Properties	(0.03)	(0.08)	(0.16)
- Liabilities Written Back	(0.71)	(0.03)	(0.60)
- Property, Plant and Equipment Written Off	0.03	0.01	0.05
- Unrealized (Gain)/Losses From Changes in Foreign Exchange Rate	(14.74)	(4.27)	(2.81)
- Provision and Impairment Expenses (Net)	20.17	13.22	49.77
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	(1.13)	(1.76)	(8.86)
Operating Profit Before Changes in Assets and Liabilities	393.56	347.73	791.04
<b>Change in Assets and Liabilities:</b>			
<b>Adjustments for (Increase)/Decrease in Operating Assets:</b>			
- Inventories	44.39	(18.72)	150.88
- Trade Receivables	(163.58)	(292.57)	(161.03)
- Loans, Other Financial Assets and Other Assets	(35.41)	(94.46)	13.99
<b>Adjustments for Increase/(Decrease) in Operating Liabilities:</b>			
- Trade Payables	26.29	11.74	(115.52)
- Other Financial Liabilities, Other Liabilities and Provisions(Net of Client Funds)	(80.54)	(78.47)	(184.79)
Cash Generated from Operations	184.71	(124.75)	494.57
- Income Tax Paid	(76.30)	(76.20)	(184.94)
<b>Net Cash from Operating Activities</b>	108.41	(200.95)	309.63
<b>Cash Flows from Investing Activities</b>			
- Property, Plant and Equipment/ Intangible Assets/ CWIP/ Capital Advance	(79.19)	(71.07)	(141.84)
- Proceeds from Sale of Property, Plant and Equipment	0.08	0.03	0.26
- Investment in Liquid Mutual Funds	(110.00)	(95.00)	(455.00)
- Redemption of Liquid Mutual Funds	95.92	180.77	514.94
- Redemption of Bonds	-	-	25.00
- Loan Repaid by Joint Venture	-	1.40	2.80
- Fixed Deposits Placed with Bank	(148.79)	(354.30)	(939.17)
- Redemption of Fixed Deposits with Bank	381.82	590.40	979.58
- Interest Income	18.39	37.27	64.26
- Income from Investments	0.58	0.63	1.97
- Income from Investment Properties	0.03	0.08	0.16
<b>Net Cash from Investing Activities</b>	158.84	290.21	52.96
<b>Cash Flow from Financing Activities</b>			
- Increase/(Decrease) in Secured Loan from Bank	(24.65)	(3.83)	(7.66)
- Finance Cost Other Than Interest on Borrowings	(1.04)	(0.39)	(3.13)
- Interest Paid on Borrowings	(0.40)	(1.16)	(2.16)
- Dividend Paid	(180.23)	(128.06)	(420.53)
- Repayment of Lease Liabilities	(1.24)	(1.18)	(2.35)
- Increase/(Decrease) in Non-Controlling Interest	(6.69)	(4.41)	(4.41)
<b>Net Cash from Financing Activities</b>	(214.25)	(139.03)	(440.24)
Effect of Exchange Differences on Translation of Foreign Currency Cash & Cash Equivalents	1.13	1.76	8.86
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	54.13	(48.01)	(68.79)
Cash and Cash Equivalents (Opening Balance)	49.71	118.50	118.50
Cash and Cash Equivalents (Closing Balance)	103.84	70.49	49.71

Note:

- Dividend paid for the period ending 30.09.2022 & 30.09.2021 includes ₹ 84.11 crore & ₹ 80.00 crore respectively towards amount transferred to escrow account for payment of dividend.
- The above statement of cash flows has been prepared on the basis of group owned funds only. Funds on the behalf of the client and its corresponding liabilities have not been considered.

For & on behalf of the Board of Directors

Place: Gurugram  
Dated: 10-11-2022



(Rahul Mithal)  
Chairman & Managing Director and Chief Executive Officer  
DIN: 07610499



# RITES LIMITED



CIN: L74899DL1974GOI007227  
REGISTERED OFFICE: - SCOPE MINAR, LAXMI NAGAR, DELHI-110092

## CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(₹ in crores)

PARTICULARS	AS AT	AS AT
	30.09.2022 (Unaudited)	31.03.2022 (Audited)
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	527.70	537.08
Capital Work in Progress	76.43	58.11
Right of Use Assets	23.44	20.15
Investment Property	-	0.05
Intangible Assets	1.98	2.61
Investment In Joint Ventures Applying Equity Method	84.18	83.84
<b>Financial Assets</b>		
Investments	45.04	45.04
Loans	9.61	8.75
Other Financial Assets	58.51	225.29
Deferred Tax Assets (Net)	32.61	31.91
Other Non-Current Assets	181.44	148.06
	<b>1,040.94</b>	<b>1160.89</b>
<b>Current Assets</b>		
Inventories	74.38	118.75
<b>Financial Assets</b>		
Investments	90.09	75.92
Trade Receivables	899.55	740.03
Cash and Cash Equivalents-Owned Fund	103.84	49.71
Cash and Cash Equivalents-Clients Fund	603.40	759.01
Other Bank Balances-Owned Fund	620.13	657.94
Other Bank Balances-Clients Fund	1,807.88	1832.67
Loans	3.68	3.49
Other Financial Assets	338.72	241.90
Current Tax Assets (Net)	9.74	26.08
Other Current Assets	147.63	156.08
	<b>4,699.04</b>	<b>4661.58</b>
<b>Total Assets</b>	<b>5,739.98</b>	<b>5822.47</b>
<b>Equity And Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	240.30	240.30
Other Equity	2,342.30	2248.34
Equity Attributable to Equity Shareholders of the Company	2,582.60	2488.64
Non-Controlling Interests	114.23	105.96
	<b>2,696.83</b>	<b>2594.60</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	16.98
Lease Liabilities	4.75	0.67
Other Financial Liabilities	177.17	166.83
Provisions	29.40	30.23
Other Non current liabilities	1.06	-
	<b>212.38</b>	<b>214.71</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	7.67
Lease Liabilities	1.90	2.27
Trade Payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	26.12	25.62
- Total Outstanding Dues other than Micro Enterprises and Small Enterprises	182.66	155.47
Other Financial Liabilities	2,470.90	2618.32
Other Current Liabilities	76.55	116.65
Provisions	72.64	87.16
	<b>2,830.77</b>	<b>3013.16</b>
<b>Total Equity and Liabilities</b>	<b>5,739.98</b>	<b>5822.47</b>

For & on behalf of the Board of Directors

(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer

DIN: 07610499

Place: Gurugram  
Dated : 10-11-2022





**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2022 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 the 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 and half year ended September 30, 2022 ("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) Proprietary Limited
- ii) REMC Limited





(b) List of Joint Ventures:

- i) SAIL-RITES Bengal Wagon Industry Private Limited
- ii) Indian Railway 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 other Auditors referred to in paragraphs 6 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, applicable accounting standards and other recognized accounting practices and 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. 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 assets of Rs. 264.43 crores as at September 30, 2022 and total revenues of Rs. 29.78 crores and Rs. 57.85 crores, total net profit after tax of Rs. 15.88 crores and Rs. 30.54 crores for the quarter ended September 30, 2022 and for the half year ended September 30, 2022 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of (Rs. 0.29 crores) and (Rs. 0.03 crores) for the quarter ended September 30, 2022 and for the half year ended September 30, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of one joint ventures, 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.

7. The consolidated unaudited financial results includes the interim financial results/ financial information of one subsidiary, whose interim financial results/ financial information reflect total assets of Rs. 5.19 crores as at September 30, 2022 and total revenues of Rs. 1.9 crores and Rs. 3.97 crores, total net profit after tax of Rs. 0.09 crores and Rs. 0.35 crores for the quarter ended September 30, 2022 and for the half year ended September 30, 2022 respectively, as considered in the consolidated unaudited financial results, based on their interim financial results/financial information which have not been reviewed by their auditors.





**Pawan Puri & Associates**  
**(Chartered Accountants)**  
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New Delhi - 110014



Ph: - 9814117271, 8968974545  
E-mail: ppuri0125@gmail.com

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 0.12 crores and Rs. 0.37 crores for the quarter ended September 30, 2022 and for the half year ended September 30, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of one joint ventures, whose interim financial results and other financial information have not been reviewed by their auditors.

The consolidated unaudited financial results also includes the interim financial results/financial information of nine joint operations which have not reviewed by their auditors, whose interim financial results/ financial information reflect group share of total assets of Rs. 21.55 crores as at September 30, 2022 and share of total revenue of Rs. 7.19 crores and Rs. 13.77 crores and share of net profit / (loss) after tax of (Rs. 0.11) crores and Rs. 0.52 crores for the quarter ended September 30, 2022 and for the half year ended September 30, 2022 respectively, as considered in the consolidated unaudited financial results.

The above financial results/financial information of nine joint operations, one subsidiary and one joint venture as mentioned in this point above, 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.

**For M/s. Pawan Puri and Associates**  
**Chartered Accountants**  
**FRN: 005950N**



**CA. Simranpreet Singh**  
**Partner**  
**M.NO:518262**

**UDIN: 22518262BCRVKB9800**

**Date: 10-11-2022**  
**Place: Gurugram**

# RITES LIMITED

CIN: L74899DL1974G01007227

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

## THE SUBSIDIARIES AND JOINT VENTURE COMPANIES CONSIDERED IN THE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2022

Name of Company		Ownership (%)
<b>A. Subsidiary Companies</b>		
<b>Incorporated in India</b>		
1	REMC Limited	51%
<b>Incorporated outside India</b>		
2	RITES (Afrika) (Pty) Limited	100%
<b>B. Joint Venture Companies</b>		
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



(Rahul Mithal)

Chairman & Managing Director and Chief Executive Officer

DIN: 07610499

Place: Gurugram  
Dated : 10-11-2022



# RITES LIMITED

CIN: L74899DL1974GO1007227

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

## SELECT INFORMATION FOR THE QUARTER & HALF YEAR NDED 30<sup>TH</sup> SEPTEMBER, 2022

PARTICULARS OF SHAREHOLDING	Quarter Ended			Half Year ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>Public Shareholding</b>						
1 - Number of shares	66797114	66797114	66797114	66797114	66797114	66797114
- Percentage of shareholding	27.80	27.80	27.80	27.80	27.80	27.80
<b>2 Promoters &amp; Promoter Group Shareholding</b>						
<b>Pledged / Encumbered</b>						
- Number of shares	-	-	-	-	-	-
a - 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</b>						
- Number of shares	173504773	173504773	173504773	173504773	173504773	173504773
b - 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	72.20	72.20	72.20	72.20	72.20

For &amp; on behalf of the Board of Directors

 Place: Gurugram  
 Dated : 10-11-2022

  
 (Rahul Mithal)  
 Chairman & Managing Director and Chief Executive Officer  
 DIN: 07610499

# BITES LIMITED

CIN: L74899DL1974G01007227

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

## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2022

(₹ in crores except EPS)

SN	Particulars	Standalone						Consolidated					
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended		
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)	30.09.2021 (Unaudited)	30.06.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)	
1	Revenue from Operations	631.67	578.33	743.97	1,210.00	1,076.47	2,575.16	659.08	605.04	765.56	1,120.61	2,661.83	
2	Other Income	31.23	31.40	22.97	62.63	49.45	86.00	25.22	31.67	23.29	45.50	83.45	
3	Total Income	662.90	609.73	766.94	1,272.63	1,125.92	2,661.16	684.30	636.71	788.85	1,166.11	2,745.28	
4	Net Profit/ (Loss) Before Tax*	172.93	173.58	218.32	346.51	311.43	674.56	188.28	195.12	234.40	339.94	735.10	
5	Net Profit/ (Loss) After Tax*	131.39	129.26	163.13	260.65	233.60	497.10	140.20	144.70	174.49	252.35	538.58	
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	135.68	129.45	161.25	265.13	232.98	497.86	144.36	144.79	172.50	251.72	539.41	
7	Equity Share Capital	240.30	240.30	240.30	240.30	240.30	240.30	240.30	240.30	240.30	240.30	240.30	
8	Other Equity (excluding non- controlling interest)												
9	Earnings per share (EPS)**	5.47	5.38	6.79	10.85	9.72	20.69	5.51	5.72	7.03	11.23	21.49	
	Basic (₹)	5.47	5.38	6.79	10.85	9.72	20.69	5.51	5.72	7.03	11.23	21.49	
	Diluted (₹)												

\* There were no Exceptional items during the period.

\*\* EPS is not annualized for the quarter ended September 30, 2022 & September 30, 2021 and half year ended September 30, 2022 & September 30, 2021.

### Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10<sup>th</sup> November, 2022.
- The above is an extract of the detailed format of Quarterly and Half yearly 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](http://www.nseindia.com) and on company's website [www.rites.com](http://www.rites.com).
- 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.
- Ministry of Railway (MoR) vide letter dated 18.10.2021 had decided in principle for closure of Indian Railway Stations Development Corporation Limited (IRSDC), in which the Company/ holding company has an investment of ₹48 Crore. Closure activities are underway and Board of IRSDC has decided to transfer the assets & liabilities of IRSDC to Rail Land Development Authority (RLDA).
- The Board of Directors of the holding company have proposed 2nd interim dividend of ₹ 4.50 per share (face value of ₹10 per share) for financial year 2022-23.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.



Place: Gurugram  
Dated: 10-11-2022

For & on behalf of the Board of Directors

*(Signature)*  
(Rahul Mithal)  
Chairman & Managing Director and Chief Executive Officer  
CIN: 07610499