



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

**No. RITES/SECY/NSE**

**Date: December 16, 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>Scrip Code- RITES</b>	<b>Scrip Code- 541556</b>

**Sub: Press Release**

Dear Sir/ Madam,

Please find attached herewith a copy of Press Release dated December 16, 2022 titled **RITES, KOEL sign MoU to explore business avenues.**

Kindly take this information on record and acknowledge the same.

Thanking You,

Yours faithfully,  
For RITES Limited

**JOSHIT RANJAN SIKIDAR**  
Digitally signed by  
JOSHIT RANJAN SIKIDAR  
Date: 2022.12.16  
18:40:21 +05'30'

**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 वेबसाइट (Website): www.rites.com  
**CIN: L74899DL1974GOI007227**



Corporate Office: Shikhar, Plot No.1, Sector 29, Gurugram (Haryana) - 122001  
Registered Office: SCOPE Minar, Laxmi Nagar, Delhi – 110092  
CIN: L74899DL1974GOI007227

## Press Release

# RITES, KOEL sign MoU to explore business avenues

**Gurugram, December 16<sup>th</sup>, 2022:** RITES Ltd., the leading Transport Infrastructure Consultancy and Engineering company, signed a memorandum of understanding (MoU) with Kirloskar Oil Engines Ltd. (KOEL) to jointly explore business opportunities for supplies/services in the areas of Export of Railway Rolling Stock, Infrastructure and Urban Transport for domestic and overseas markets.



*RITES CSO Mr. Manobendra Ghoshal & KOEL MD Ms. Gauri Kirloskar at the MoU-signing ceremony in Gurugram*

As part of the MoU, RITES will provide expertise in design, marketing, operation & maintenance, and any other support required for tapping business opportunities, while KOEL will be responsible for the development and manufacturing of customized products.

Mr. Manobendra Ghoshal, Chief Strategy Officer (CSO), RITES, said, “The collaboration with KOEL will not only create a platform to explore business avenues around the globe but also facilitate knowledge sharing to strengthen each other’s operations in promoting smart and sustainable infrastructure.”

Mr. Vinod Menon, Vice President, KOEL, said, “The strategic partnership between RITES and KOEL leverages the strengths of both organisations. While we, at KOEL, are focused on developing world-class products and services, RITES has outstanding design, technical expertise, and marketing capabilities. We look forward to a long and fruitful association.”



**About RITES Limited:**

RITES Limited, a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise, is a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. With experience spanning 48 years, the company has undertaken projects in over 55 countries across Asia, Africa, South America, and Middle East region. It is the export arm of Indian Railways for providing rolling stock overseas.

**About KOEL:**

Kirloskar Oil Engines (KOEL), a flagship company of Kirloskar Group, is amongst the leading and largest manufacturers of diesel engines. With the most extensive service networks, the company has business interests in various sectors such as manufacturing, oil and gas, power, construction and mining, agriculture, industry and transport.

**For further information, please contact:**

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