

No. RITES/SECY/NSE

Date: August 12, 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 ended on 30th June, 2021

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, August 12, 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 ended on 30th June, 2021.
2. Limited Review Report on the Un-Audited Financial Results (Consolidated and Standalone) of the quarter ended on 30th June, 2021.

In view of the above, please find enclosed herewith the Un-Audited Financial Results (Consolidated and Standalone) of the Company for the quarter ended on 30th June, 2021 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.

This is for your information and records.

Thanking you,

Yours faithfully,
For RITES Limited


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

RITES LIMITED

CIN: L74899DL1974GOI007227

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in crores except EPS)

Particulars	Quarter ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	332.13	618.86	322.48	1,797.39
Other Income	26.85	13.56	43.31	150.16
Total Income	358.98	632.42	365.79	1,947.55
EXPENDITURE				
(a) Employees' Benefit Expenses	119.77	132.23	118.73	480.85
(b) Travel	7.32	11.47	3.78	31.06
(c) Supplies & Services	112.53	217.64	122.23	684.75
(d) Purchases for Export	106.68	257.31	0.06	332.61
(e) Changes in Inventories of Stock in Trade	(106.33)	(204.47)	(0.06)	(279.03)
(f) Finance Cost	0.26	0.35	0.72	2.84
(g) Depreciation & Amortisation Expenses	11.30	11.71	10.96	44.81
(h) Other Expenses	14.33	32.57	26.70	87.31
Total Expenditure	265.86	458.81	283.12	1,385.20
Profit Before Tax*	93.12	173.61	82.67	562.35
Tax Expense:				
- Current Year	(23.41)	(48.51)	(24.37)	(144.14)
- Earlier Years	-	3.42	0.21	3.63
- Deferred Tax for Current Year	0.77	5.62	1.62	2.09
- Deferred Tax for Earlier Year	-	0.42	-	0.42
Profit After Tax*	70.48	134.56	60.13	424.35
Other Comprehensive Income				
Items that will not be reclassified subsequently to Profit & Loss				
- Remeasurements of the Defined Benefit Liability/Asset	1.69	2.26	(2.36)	6.76
- Income Tax Effect	(0.43)	(0.57)	0.59	(1.70)
	1.26	1.69	(1.77)	5.06
Total Other Comprehensive Income (Net of Tax)	1.26	1.69	(1.77)	5.06
Total Comprehensive Income for the Period	71.74	136.25	58.36	429.41
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	240.30	240.30	250.00	240.30
Other Equity				2081.63
Earnings per share (EPS)** (Note no - 5)				
Basic (₹)	2.93	5.60	2.41	17.22
Diluted (₹)	2.93	5.60	2.41	17.22

* There were no Exceptional items during the period.

** EPS is not annualized for the quarter ended June 30, 2021, March 31, 2021 & June 30, 2020.

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 12th August, 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 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company has used internal and external information. Having reviewed the underlying data and based on current estimates, company does not expect any material impact on the carrying amount of these assets and liabilities. The company will continue to closely monitor any material changes in future economic conditions due COVID-19.
- The Board of Directors have proposed interim dividend of ₹ 2 per share (face value of ₹ 10 per share) for financial year 2021-22.
- Consequent to buy back of shares, Earnings per Share (basic and diluted) for the year ended 31st March 2021 has been computed on the basis of weighted average number of shares outstanding during financial year 2020-21. Earnings Per Share (basic and diluted) for quarter ended 30th June 2021 & 31st March 2021 has been computed on the basis of post buy back number of equity shares outstanding and for quarter ended 30th June 2020 has been computed on the basis of pre buy back number of equity shares outstanding.
- Figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures of the full financial year and the figure for nine months ended 31st December, 2020 which were subjected to limited review.
- The figures for the previous period have been regrouped/ reclassified, wherever necessary.

For & on behalf of the Board of Directors

Place : Gurugram
Dated : 12th August, 2021



(Gopi Sureshkumar Varadarajan)
Chairman & Managing Director
DIN: 08241385

BITES LIMITED

CIN: L74899DL1974GOI007227

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

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

(₹ in crores except EPS)

SN	Particulars	Quarter ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	SEGMENT REVENUE				
	a) Consultancy – Domestic	183.82	279.51	176.80	892.60
	b) Consultancy - Abroad	20.61	21.18	8.09	79.40
	c) Export Sale	0.65	91.19	0.47	93.27
	d) Leasing -Domestic	32.27	28.94	23.51	108.27
	e) Turnkey Construction Projects -Domestic	94.78	198.04	113.61	623.85
	TOTAL (Revenue from Operations)	332.13	618.86	322.48	1,797.39
2	SEGMENT RESULTS				
	Profit/(Loss) before interest & tax				
	a) Consultancy - Domestic	71.03	112.80	81.49	385.09
	b) Consultancy - Abroad	12.38	8.69	0.34	44.14
	c) Export Sale	(3.85)	25.17	(3.42)	17.75
	d) Leasing -Domestic	13.38	11.12	7.25	38.59
	e) Turnkey Construction Projects -Domestic	2.01	8.15	5.09	23.47
	TOTAL	94.95	165.93	90.75	509.04
	Add: a) Interest	16.25	17.05	23.26	82.70
	b) Unallocable Income	10.60	(3.49)	20.05	67.46
	TOTAL	121.80	179.49	134.06	659.20
	Less: a) Finance Cost	0.26	0.35	0.72	2.84
	b) Other Unallocable Expenditure	28.42	5.53	50.67	94.01
	PROFIT BEFORE TAX	93.12	173.61	82.67	562.35
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.				

 Place : Gurugram
 Dated : 12th August, 2021


For & on behalf of the Board of Directors


 (Gopi Sureshkumar Varadarajan)
 Chairman & Managing Director
 DIN: 08241385

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-5, 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 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 30th June 2021 ("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 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 total revenues of Rs. 127.58 crores, total net profit after tax of Rs. 37.21 crores and total comprehensive income of Rs. 37.74 crores for the quarter ended 30th June 2021 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. 6.50 crores and share of net profit after tax of Rs. 0.11 crores for the quarter ended 30th June, 2021 in respect of eight 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: 21547705AAAABK7082

Place : Gurugram

Date : 12th August, 2021

RITES LIMITED

CIN: L74899DL1974GOI007227

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

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in crores except EPS)

Particulars	Quarter ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	354.68	635.87	335.47	1,859.54
Other Income	22.58	13.68	43.57	145.48
Total Income	377.26	649.55	379.04	2,005.02
Expenditure				
(a) Employees' Benefit Expenses	120.29	132.63	119.79	483.08
(b) Travel	7.37	11.54	3.81	31.42
(c) Supplies & Services	112.53	217.92	122.35	687.02
(d) Purchases for Export	106.68	257.31	0.06	332.61
(e) Changes in Inventories of Stock in Trade	(106.33)	(204.47)	(0.06)	(279.03)
(f) Generation Expenses	2.06	2.06	1.98	8.20
(g) Finance Cost	0.85	0.99	1.54	6.01
(h) Depreciation & Amortisation Expenses	13.07	13.46	12.72	51.87
(i) Other Expenses	15.14	33.50	27.59	92.36
Total Expenditure	271.66	464.94	289.78	1,413.54
Profit Before Share of Net Profit/(Loss) of Joint Ventures	105.60	184.61	89.26	591.48
Share of Net Profit/(Loss) of Joint Ventures	(0.06)	(0.71)	0.25	1.07
Profit Before Tax*	105.54	183.90	89.51	592.55
Tax Expense:				
- Current Year	(26.40)	(50.44)	(25.52)	(150.18)
- Earlier Years	-	3.42	0.21	3.63
- Deferred Tax for Current Year	(1.28)	4.25	0.79	(2.21)
- Deferred Tax for Earlier Year	-	0.42	-	0.42
Profit After Tax*	77.86	141.55	64.99	444.21
Other Comprehensive Income				
Items that will be reclassified subsequently to Profit & Loss				
- Foreign Currency Translation Reserve	0.10	(0.08)	0.04	0.14
- Income Tax Effect	-	-	-	-
	0.10	(0.08)	0.04	0.14
Items that will not be reclassified subsequently to Profit & Loss				
- Remeasurements of the Defined Benefit Liability/Asset	1.69	2.26	(2.36)	6.76
- Income Tax Effect	(0.43)	(0.57)	0.59	(1.70)
	1.26	1.69	(1.77)	5.06
Total Other Comprehensive Income (Net of Tax)	1.36	1.61	(1.73)	5.20
Total Comprehensive Income for the Period	79.22	143.16	63.26	449.41
Profit for the Period	77.86	141.55	64.99	444.21
Profit for the Period attributable to Non-Controlling Interests	5.87	3.82	2.23	11.83
Profit for the Period attributable to Equity Shareholders of the Company	71.99	137.73	62.76	432.38
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	240.30	240.30	250.00	240.30
Other Equity (excluding non-controlling interest)				2151.67
Earnings per share (EPS)** (Note no - 5)				
Basic (₹)	3.00	5.73	2.51	17.54
Diluted (₹)	3.00	5.73	2.51	17.54

* There were no Exceptional items during the period.

**EPS is not annualized for the quarter ended June 30, 2021, March 31, 2021 & June 30, 2020.

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 12th August, 2021. The Statutory Auditors have conducted limited review of the Financial Statements.
- 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.
- Group has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, group has used internal and external information. Having reviewed the underlying data and based on current estimates, group does not expect any material impact on the carrying amount of these assets and liabilities Group will continue to closely monitor any material changes in future economic conditions due COVID-19.
- The Board of Directors of holding company have proposed interim dividend of ₹ 2 per share (face value of ₹ 10 per share) for financial year 2021-22.
- Consequent to buy back of shares, Earnings per Share (basic and diluted) for the year ended 31st March 2021 has been computed on the basis of weighted average number of shares outstanding during financial year 2020-21. Earnings Per Share (basic and diluted) for quarter ended 30th June 2021 & 31st March 2021 has been computed on the basis of post buy back number of equity shares outstanding and for quarter ended 30th June 2020 has been computed on the basis of pre buy back number of equity shares outstanding.
- Figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures of the full financial year and the figure for nine months ended 31st December, 2020 which were subjected to limited review.
- The figures for the previous period have been regrouped/ reclassified, wherever necessary.

For & on behalf of the Board of Directors

(Gopi Sureshkumar Varadarajan)

Chairman & Managing Director

DIN: 08241385

Place : Gurugram

Dated : 12th August, 2021



RITES LIMITED

CIN: L74899DL1974GOI007227

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

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

(₹ in crores)

SN	Particulars	Quarter ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 Unaudited)	31.03.2021 (Audited)
1	SEGMENT REVENUE				
	a) Consultancy - Domestic	198.49	292.75	183.66	934.06
	b) Consultancy – Abroad	20.92	21.77	9.17	83.64
	c) Export Sale	0.65	91.19	0.47	93.27
	d) Leasing -Domestic	32.27	28.94	23.51	108.27
	e) Turnkey Construction Projects -Domestic	94.78	198.04	113.61	623.85
	f) Power Generation	7.57	3.18	5.05	16.45
	TOTAL (Revenue from Operations)	354.68	635.87	335.47	1,859.54
2	SEGMENT RESULTS				
	Profit/(Loss) before interest & tax				
	a) Consultancy - Domestic	85.83	126.31	88.47	427.45
	b) Consultancy - Abroad	12.45	8.65	0.41	44.27
	c) Export Sale	(3.85)	25.17	(3.42)	17.75
	d) Leasing -Domestic	13.38	11.12	7.25	38.59
	e) Turnkey Construction Projects -Domestic	2.01	8.15	5.09	23.47
	f) Power Generation	3.89	(0.49)	1.45	1.76
	TOTAL	113.71	178.91	99.25	553.29
	Add: a) Interest	16.54	17.20	23.52	83.56
	b) Unallocable Income	6.04	(3.52)	20.05	61.92
	TOTAL	136.29	192.59	142.82	698.77
	Less: a) Finance Cost	0.85	0.99	1.54	6.01
	b) Other Unallocable Expenditure	29.84	6.99	52.02	101.28
	PROFIT BEFORE SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES	105.60	184.61	89.26	591.48
	SHARE OF NET PROFIT/(LOSS) OF JOINT VENTURES	(0.06)	(0.71)	0.25	1.07
	PROFIT BEFORE TAX	105.54	183.90	89.51	592.55
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

Place : Gurugram
Dated : 12th August, 2021



(Gopi Sureshkumar Varadarajan)
Chairman & Managing Director
DIN: 08241385

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-B, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Review Report on Quarterly 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 loss after tax and total comprehensive loss of its joint ventures for the quarter ended 30th June, 2021 ("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 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. 127.58 crores, total net profit after tax of Rs. 37.21 crores and total comprehensive income of Rs. 37.74 crores for the quarter ended 30th June, 2021 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. 24.92 crores, total net profit after tax of Rs. 11.99 crores for the quarter ended 30th June, 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 0.06 crores for the quarter ended 30th June, 2021 as considered in the consolidated unaudited financial results, in respect of two 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 this subsidiary 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 eight joint operations which have not been reviewed by their auditors, whose interim financial results/financial information reflect group share of total revenue of Rs. 6.50 crores and share of net profit after tax of Rs. 0.11 crores for the quarter ended 30th June, 2021 as 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. 0.32 crores, net profit after tax of Rs. 0.05 crores for the quarter ended 30th June, 2021 as considered in the consolidated unaudited financial results, 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.



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


(Anshuman Mallick)
Partner

Membership No. 547705
UDIN: 21547705AAAABL3054

Place : Gurugram
Date : 12th August, 2021

RITES LIMITED

CIN: L74899DL1974GOI007227

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

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021



(₹ in crores except EPS)

SN	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	332.13	618.86	322.48	1,797.39	354.68	635.87	335.47	1,859.54
2	Other Income	26.85	13.56	43.31	150.16	22.58	13.68	43.57	145.48
3	Total Income	358.98	632.42	365.79	1,947.55	377.26	649.55	379.04	2,005.02
4	Net Profit/ (Loss) Before Tax*	93.12	173.61	82.67	562.35	105.54	183.90	89.51	592.55
5	Net Profit/ (Loss) After Tax*	70.48	134.56	60.13	424.35	77.86	141.55	64.99	444.21
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	71.74	136.25	58.36	429.41	79.22	143.16	63.26	449.41
7	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	240.30	240.30	250.00	240.30	240.30	240.30	250.00	240.30
8	Other Equity (excluding non-controlling interest)				2,081.63				2,151.67
9	Earnings per share (EPS)** (Note no - 6)								
	Basic (₹)	2.93	5.60	2.41	17.22	3.00	5.73	2.51	17.54
	Diluted (₹)	2.93	5.60	2.41	17.22	3.00	5.73	2.51	17.54

* There were no Exceptional items during the period.

**EPS is not annualized for the quarter ended June 30, 2021, March 31, 2021 & June 30, 2020.

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 12th August, 2021. The Statutory Auditors have conducted limited review of the Financial Statements.
- 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.
- 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.
- The Company/Holding Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company/holding company has used internal and external information. Having reviewed the underlying data and based on current estimates, the company/ holding company does not expect any material impact on the carrying amount of these assets and liabilities. The Company/holding company will continue to closely monitor any material changes in future economic conditions due COVID-19.
- The Board of Directors of Company/Holding Company have proposed interim dividend of ₹ 2 per share (face value of ₹ 10 per share) for financial year 2021-22.
- Consequent to buy back of shares, Earnings per Share (basic and diluted) for the year ended 31st March 2021 has been computed on the basis of weighted average number of shares outstanding during financial year 2020-21. Earnings Per Share (basic and diluted) for quarter ended 30th June 2021 & 31st March 2021 has been computed on the basis of post buy back number of equity shares outstanding and for quarter ended 30th June 2020 has been computed on the basis of pre buy back number of equity shares outstanding.
- Figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures of the full financial year and the figure for nine months ended 31st December, 2020 which were subjected to limited review.
- The figures for the previous period have been regrouped/ reclassified, wherever necessary.

Place : Gurugram
Dated : 12th August, 2021



For & on behalf of the Board of Directors

(Gopi Sureshkumar Varadarajan)
Chairman & Managing Director
DIN: 08241385

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 QUARTER ENDED 30TH JUNE, 2021

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%

 Place : Gurugram
 Dated : 12th August, 2021


For & on behalf of the Board of Directors


 (Gopi Sureshkumar Varadarajan)
 Chairman & Managing Director
 DIN: 08241385

RITES LIMITED

CIN: L74899DL1974GOI007227

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

 SELECT INFORMATION FOR THE QUARTER ENDED 30THJUNE, 2021

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
1	Public Shareholding				
	- Number of shares	66797114	66797114	69952826	66797114
	- Percentage of shareholding	27.80	27.80	27.98	27.80
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	173504773	180047174	173504773
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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	72.02	72.20

Note: During the financial year 2020-21, company has bought back 96,98,113 equity shares.

For & on behalf of the Board of Directors

 Place : Gurugram
 Dated : 12th August, 2021


 (Gopi Sureshkumar Varadarajan)
 Chairman & Managing Director
 DIN: 08241385