

No. RITES/SECY/NSE

Date: July 31, 2024

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 titled “RITES Q1FY25 revenue ₹508 cr; PAT ₹90 cr, order book ₹6355 cr, Declares interim dividend of ₹2.5/share

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release titled “RITES Q1FY25 revenue ₹508 Crore; PAT ₹90 Crore, order book ₹6355 Crore, declares interim dividend of ₹2.5/share” dated July 31, 2024.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For **RITES Limited**

Ashok Mishra
Company Secretary & Compliance Officer
Membership No.: F6411

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)
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CIN: L74899DL1974GOI007227

Press Release

RITES Q1FY25 revenue ₹508 cr; PAT ₹90 cr, order book ₹6355 cr, Declares interim dividend of ₹2.5/share

Gurugram, July 31st, 2024: RITES Ltd. (NSE: RITES, BSE: 541556), India's leading Transport Infrastructure Consultancy and Engineering firm, today announced its standalone and consolidated financial results for the Quarter ended on June 30th, 2024.

The Takeaways

- Operating revenue (consolidated) stands at ₹486 crore; PAT ₹ 90 crore
- EBITDA (consolidated) at ₹108 crore with 22.2% margins
- ₹6355 crore Order Book; Secured 84 orders worth ₹1336 crore during Q1

Commenting on the results, **Mr. Rahul Mithal, Chairman and Managing Director, RITES Limited**, said, "While the performance in Q1 has been muted, the focus will be on faster execution of the orders received so that we cover lost ground in the coming quarters."

Financial Performance in Q1FY24

RITES operating revenue (consolidated), excluding other income, stands at ₹ 486 crore in Q1FY25 as against ₹544 crore in Q1FY24, dip/rise by 10.8%. Total revenue is ₹508 crore as against ₹563 crore in Q1FY24. EBITDA and PAT stand at ₹108 crore and ₹90 crore with margins of 22.2% and 17.8%, respectively, which have remained range-bound. The decrease in revenue and profits are mainly attributed to fall in QA, consultancy aboard, exports revenue.

Standalone

Operating revenue, excluding other income, stands at ₹454 crore in Q1FY25 against ₹504 crore in Q1FY24. EBITDA and PAT, stand at ₹78 crore and ₹65 crore.

Segmental Performance

The Consultancy business continues to provide the highest revenue to the company and secured revenue of ₹244 crore with margins at 34.3%, the margins impacted due to fall in revenue in QA and consultancy abroad and competitive pressure in the segment. Leasing revenue stands at ₹34 crore and turnkey revenue at ₹171 crore. At ₹5 crore, the Export segment has shown a dip of 87%, however green shoots are visible for sustained revenue in second half of the year.

Bonus & Dividend

The Board of Directors has recommended 1:1 Bonus equity share for shareholders. The Board of Directors has declared the first interim dividend of ₹2.5 per share amounting ₹60 crore. The record date for the purpose of payment of dividend is August 8, 2024.



Order Book

The company has secured more than 84 orders (including extension of works) worth more than ₹1336 crore in Q1FY25, thereby maintaining a healthy order book of ₹6355 crore as on June 30th 2024.

Outlook

On the growth prospects, **Mr. Mithal said**, *“The trend of orders being received, across verticals in the last few months thus increasing our order book by 11% to Rs 6355 crores reiterates our multi-sectoral strength and our ability to build up on it for steady sequential improvement moving ahead.”*

About RITES Limited:

RITES Limited is a Navratna Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. The company has an experience spanning 50 years and undertaken projects in over 55 countries in Asia, Africa, Latin America, South America, and Middle East region.

For more information, visit Investors column on RITES website www.rites.com or contact:

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