

## **RITES Limited**

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

### **Press Release**

#### **RITES FY20 PAT up by 29.3%, Final Dividend of ₹ 6 per share**

**Gurugram, 28<sup>th</sup> August 2020:** RITES Ltd. (NSE: RITES, BSE: 541556), the leading Transport Infrastructure Consultancy and Engineering firm, conducted its 46<sup>th</sup> Annual General Meeting on 28<sup>th</sup> August 2020 through video conferencing due to the Covid-19 pandemic.

#### **Highlights of 46<sup>th</sup> Annual General Meeting**

- Declaration of Final dividend of ₹ 6 per share i.e. ₹ 150 crore on equity shares for the FY20. This is in addition to already paid interim dividend of ₹ 10 per share i.e. ₹ 250 crore
- Adoption of Audited Financial Statements for the FY20 having highest ever consolidated revenue and PAT of ₹ 2734 crore and ₹ 633 crore with growth of 22.1% and 29.3% respectively

During the AGM, the shareholders approved all the resolutions including the adoption of Audited Financial Statements of the company for the FY 2019-20 and approval of final dividend of ₹ 6 per share. This is in addition to the earlier two interim dividends which take the dividend payout of the Company to 67% on the standalone PAT of FY 19-20. The cut-off date for final dividend payout was 20<sup>th</sup> August 2020 (end of the day).

While addressing the shareholders, RITES Chairman and Managing Director Mr. Rajeev Mehrotra said, “The operational and financial success has been achieved through strategic expansion of export of rolling stock, focus on execution of projects, increase in number of leased locos, efficient utilization of manpower and focus on maintaining margins. The strength in consultancy, sectoral diversity and geographical distribution helped your Company in identifying new business opportunities and maintaining a diversified business portfolio.”

After highlighting multiple prestigious projects the company is executing in India and abroad and updating about the COVID -19 impact, Mr. Mehrotra commented on the outlook and said, “Our healthy Order Book, recent project wins and successful project execution, has strengthened our position as a total transport infrastructure solution provider. The repeat order from Sri Lanka for two DEMUs and an order from Mozambique, a cape gauge country, has opened new vistas of export opportunities for us. Your Company is now exploring possibilities for developing standard gauge products to explore new markets. The opportunities provided by the domestic and international markets, the strategy of diversification and leveraging consultancy expertise, give me confidence that your Company will emerge stronger and better from these uncertainties.”

During the meeting while addressing shareholders, Mr. Mehrotra also acknowledged support of all stakeholders.

**About RITES Limited:**

RITES Limited is a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. Company has an experience spanning 46 years and has undertaken projects in over 55 countries including Asia, Africa, Latin America, South America and Middle East regions. RITES Limited is the only export arm of Indian Railways for providing rolling stock overseas (other than Thailand, Malaysia and Indonesia).

**For more information contact:**

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