

No. RITES/SECY/NSE

Date: September 18, 2020

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

**Subject: Outcome of the meeting of Board of Directors of the Company held on September 18, 2020**

Dear Sir/ Madam,

In furtherance to our intimation dated September 14, 2020 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") please note that the Board of Directors of the Company in their meeting held on September 18, 2020 has inter-alia approved the following:

**1. Buyback of the fully paid up equity shares of the Company of face value of Rs. 10/- each**

Buyback of not exceeding 96,98,113 (Ninety Six Lakh Ninety Eight Thousand One Hundred Thirteen) equity shares (representing 3.88% of the total number of equity shares in the paid-up share capital of the Company) at a price of Rs. 265 (Rupees Two Hundred Sixty Five only) per equity share (the "Buy Back Offer Price") payable in cash for an aggregate consideration not exceeding Rs. 257 Crore (Rupees Two Hundred Fifty Seven Crore only) (the "Buyback Offer Size") representing 9.97% & 9.76% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively for the financial year ended March 31, 2020 (the last audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback) and is within the statutory limits of 10% (Ten Percent) of the aggregate of the fully paid-up equity share capital and free reserves under the board of directors approval route as per the provisions of the Companies Act, 2013 from all the equity shareholders of the Company, as on the record date, on a proportionate basis through a Tender Offer route in accordance the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") (hereinafter referred to as





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

the "Buyback"), subject to all other applicable statutory approvals. The Buyback Offer Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisors fees, public announcement publication expenses, printing, dispatch expenses, applicable taxes inter alia including buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses and other incidental and related expenses

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The pre-buyback shareholding pattern of the Company as on September 11, 2020 is enclosed as **Annexure A** to this letter.

## 2. Record Date for Buyback

Pursuant to Regulation 42(2) of the Listing Regulations, it is further notified that the Company has fixed 30<sup>th</sup> September, 2020 (EOD) as the record date for the purpose of ascertaining the eligibility of shareholders for Buyback of equity shares.

The meeting commenced at 11:30 AM and ended at 3:30 PM.

You are requested to please take a note of the same.

Thanking you,

Yours faithfully,  
For RITES Limited

(Ashish Srivastava)  
Company Secretary & Compliance Officer  
Membership No: 5325

**Annexure A**

Sr. No.	Category of Shareholders	No. of Shareholders	No. of Shares	% of Shareholding
1	Promoter and Promoter Group			
	Indian:			
	a) President of India	1	18,00,47,174	72.02
	b) Foreign	0	0	0
	<b>Sub Total (1)</b>	<b>1</b>	<b>18,00,47,174</b>	<b>72.02</b>
2	Public			
	Mutual Funds	12	1,16,88,325	4.6753
	Alternative Investment Funds	8	26,47,281	1.0589
	Foreign Portfolio Investors (Including FIIs)	21	28,60,797	1.1443
	Financial Institutions / Banks	5	48,70,347	1.9481
	Insurance Companies	6	2,08,31,373	8.3325
	Individuals	106448	1,85,75,475	7.4302
	Hindu Undivided Family	2589	8,11,507	0.3246
	Non Resident Indian	1688	8,40,586	0.3362
	NBFCs registered with RBI	3	10,070	0.0040
	Clearing Members	155	1,51,673	0.0607
	Other Bodies Corporate	403	61,67,272	2.4669
	Foreign Nationals	1	200	0.0001
	Employee Trusts	4	9,688	0.0039
	Trusts	10	4,88,232	0.1953
	<b>Sub Total (2)</b>	<b>1,11,353</b>	<b>6,99,52,826</b>	<b>27.98</b>
3	Non Promoter – Non Public	0	0	0
	<b>Sub Total (3)</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>Total (1+2+3)</b>	<b>1,11,354</b>	<b>25,00,00,000</b>	<b>100.00</b>

*Jr*