

Date: 02.09.2019

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 : RECOVERY AGREEMENT WITH A FOREIGN CLIENT FOR USD 12.81
MILLION**

Dear Sir,

In accordance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the company has signed an agreement on 30.08.2019 with a foreign client for receipt of payment of an amount of USD 12,818,152.17 (approx. Rs. 92 Crore) on or before 15th September, 2019 being outstanding payment due to RITES, for which arbitration proceedings were already initiated. RITES has agreed to withdraw the arbitration proceedings on receipt of the total payment as above.

Out of this amount, USD 9.19 Mn (approx Rs.66 Crore) is towards principal which is already provided for in the books of RITES and USD 3.62 Mn (approx Rs.26 Crore) is towards interest income which is not yet recognised due to uncertainty.

This is for your information and record.

Thanking You,

Yours faithfully,
For RITES Limited



Ashish Srivastava
Company Secretary & Compliance Officer
FCS: 5325