



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

No. RITES/SECY/NSE

Date: February 08, 2023

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
<b>Scrip Code- RITES</b>	<b>Scrip Code- 541556</b>

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) in respect of Incorporation of a Joint Venture Company in Israel**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI Listing Regulations, we wish to inform you that RITES Limited in Joint Venture with DMRC and Poran Shrem Engineering and Appraisal Limited, a local company of Israel have incorporated a Joint Venture Company in Israel namely “**MMG - Metro Managment Group Ltd**”.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015 dated 9<sup>th</sup> September, 2015 are provided in the enclosed **Annexure-A**.

This is for your information and records.

Thanking You,

Yours faithfully,

For RITES Limited

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

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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)  
दूरभाष (Tel.): (0124) 2571666, फ़ैक्स (Fax): (0124) 2571660, ई.मेल (E-mail) info@rites.com वेबसाइट (Website): www.rites.com

**CIN: L74899DL1974GOI007227**

**Annexure-A**

**Required disclosures/details in respect of Incorporation of a Joint Venture Company, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:**

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	"MMG - Metro Managment Group Ltd"
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Not Applicable
3.	Industry to which the entity being acquired belongs.	MMG - Metro Managment Group Ltd is yet to commence its business operations.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	MMG - Metro Managment Group Ltd has been incorporated as a Joint Venture by RITES Limited, DMRC and Poran Shrem, a local company of Israel for carrying out the activities relating to Management of Metro Network in Israel.
5.	Brief details of any governmental or regulatory approvals required for the	RITES Limited has applied for approval of Railway

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	acquisition.	Board for formation of JV vide letter dt. 16 <sup>th</sup> September, 2022 and received the consent from Railway Board on 10 <sup>th</sup> November, 2022. Further vide letter dated 06 <sup>th</sup> February 2023, clearance from Department of Investment and Public Asset Management (DIPAM) was also obtained.
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash
8.	Cost of acquisition or the price at which the shares are acquired.	Not Applicable
9.	Percentage of shareholding /control acquired and/ or number of shares acquired.	24.5%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	MMG - Metro Management Group Ltd is incorporated in Israel on February 07, 2023 and is yet commence its business operations.

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