



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

**No. RITES/SECY/NSE**

**Date: February 01, 2024**

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: INVESTORS PRESENTATION ON FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTER AND NINE MONTHS ENDED ON 31<sup>ST</sup> DECEMBER, 2023**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereof, please find enclosed herewith Investor Presentation dated February 01, 2024 on Financial Results for the 3<sup>rd</sup> quarter and nine months ended on 31<sup>st</sup> December, 2023.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,  
For RITES Limited

**Nikhil Agarwal**  
**Company Secretary & Compliance Officer**  
**Membership No.: A42626**  
**No. RITES/SECY/NSE**

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

**CIN: L74899DL1974GOI007227**



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## Investor Presentation

Financial Results: Q3FY24

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1<sup>st</sup> February 2024

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*Future Ready*  
Not just more of the same; but much more of the New!

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# Round-Up Q3FY24



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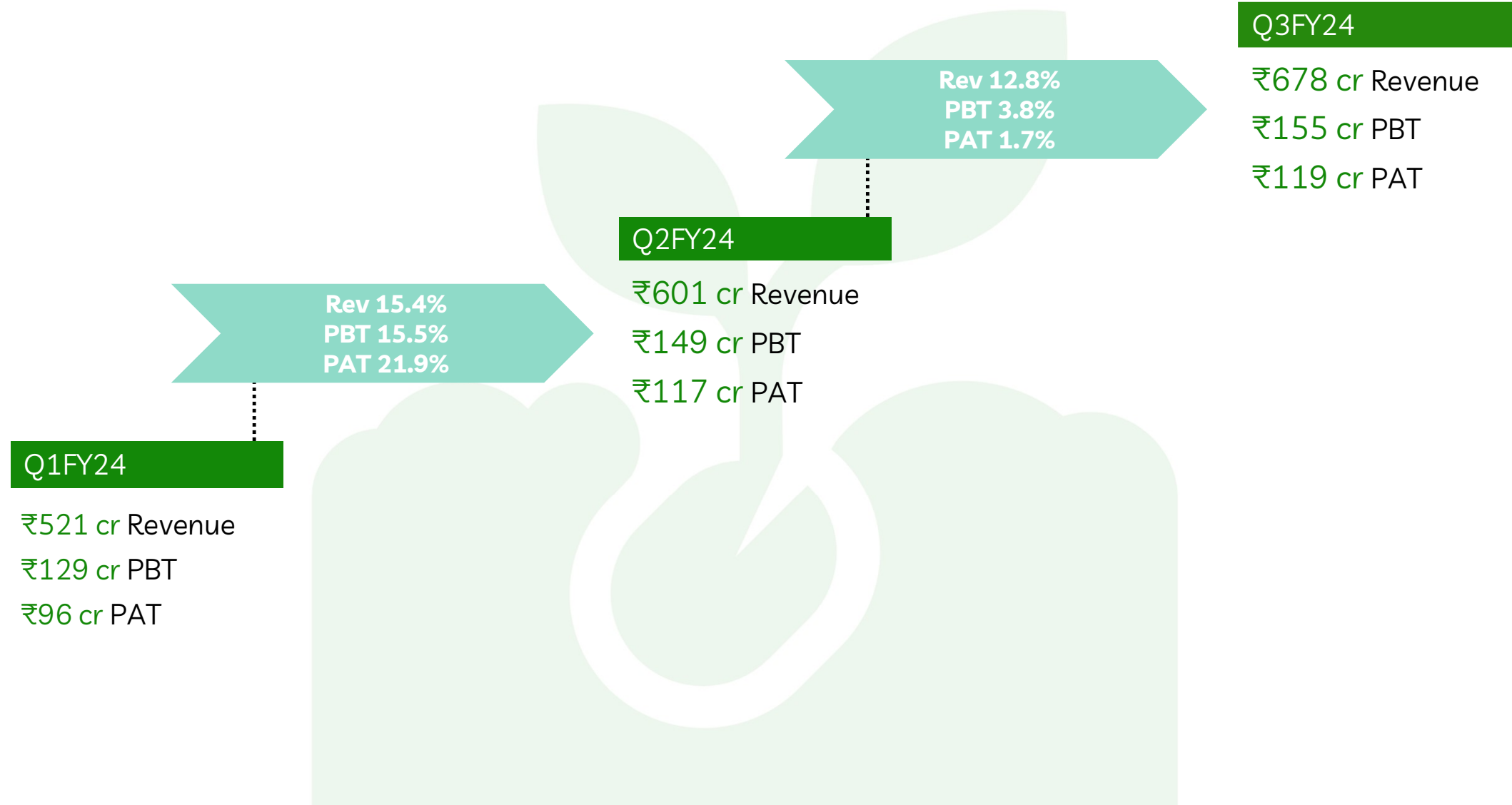
# Q3FY24 at a Glance

- Order book : ₹5496cr
- Secured 100+ orders worth +₹612 cr  
(More than one order a day during Quarter)
- Redevelopment of Ayodhya Dham Jn. Railway Station
- Launch of Mumbai's longest Rail Over Bridge at Vidyavihar Station



- Signed a contract agreement for supply of rolling stock to Mozambique
- Secured an order to develop OIL Township in Duliajan, Assam, as a Mini Smart City.
- 3<sup>rd</sup> Interim dividend of ₹\_\_\_ per share

# Q3FY24 at a Glance



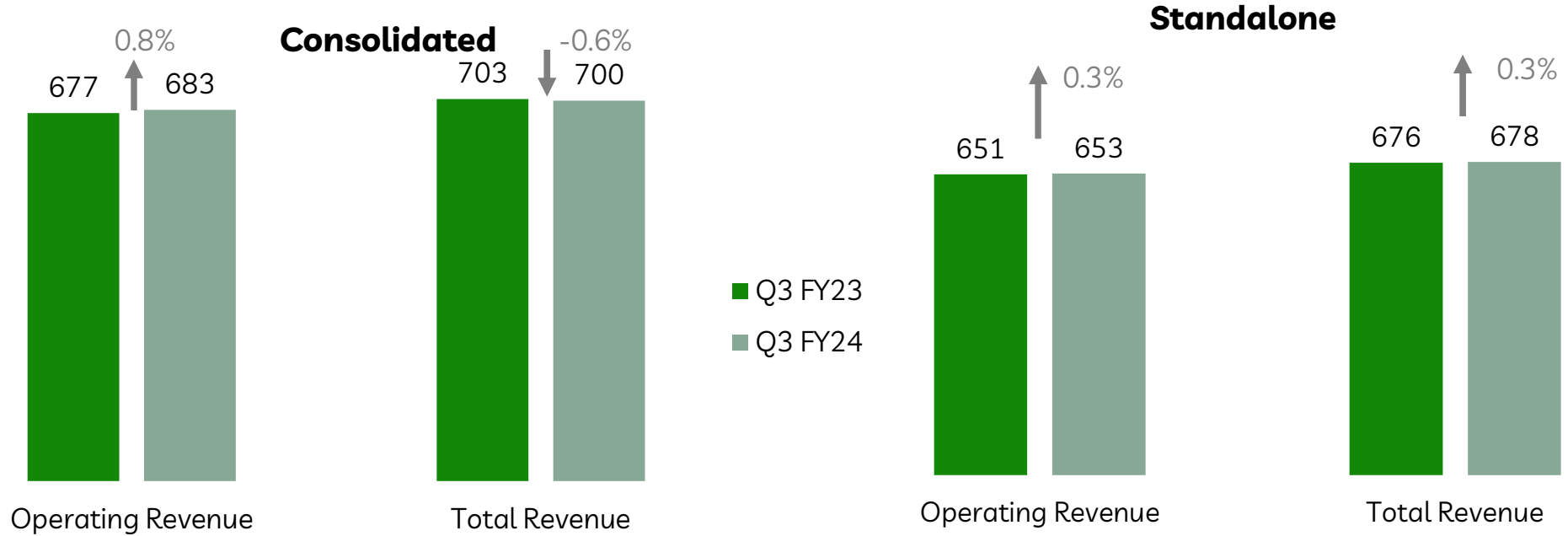
# Financial Performance Q3FY24



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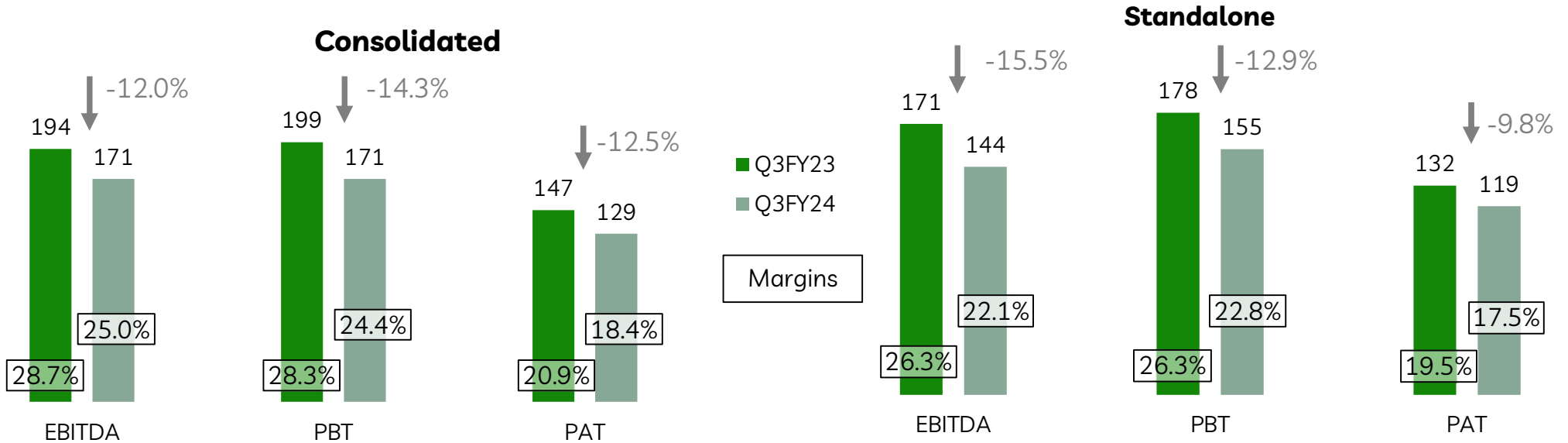
# Performance During Q3FY24



Revenue remain flat despite fall in Export Revenue

All segments except exports have shown sequential and corresponding quarter growth

# Profits for Q3FY24



Decline in profits can be attributed to decrease in revenue mainly from exports & QA and competitive business environment in consultancy

Margins moderated on account of change in mix of revenue

\*EBITDA = PBT + Interest + Depreciation + Amortization – Other Income

# Financial Summary Q3FY24 (Standalone)



₹ in Crore

Particulars	Year on Year (YoY)				Quarter on Quarter (QoQ)			
	Quarter Ended		Increase/ (Decrease)		Quarter Ended		Increase/ (Decrease)	
	31 <sup>th</sup> December 2023	31 <sup>th</sup> December 2022	Amt.	(%)	31 <sup>th</sup> December 2023	30 <sup>th</sup> September 2023	Amt.	(%)
	(i)	(ii)	(iii) = (i) - (ii)		(i)	(iv)	(v) = (i) - (iv)	
Operating Turnover	653	651	2	0.3	653	549	104	19
Misc. Income	25	25	0	0	25	52	-27	-52
Total Income	678	676	2	0.3	678	601	77	13
Operating Expenditure	523	498	25	5	523	452	71	16
Profit Before Tax (PBT)	155	178	-23	-13	155	149	6	4
Profit After Tax (PAT)	119	132	-13	-10	119	117	2	2
EPS (in ₹)	4.93	5.47	-0.54	-10	4.93	4.85	0.08	2

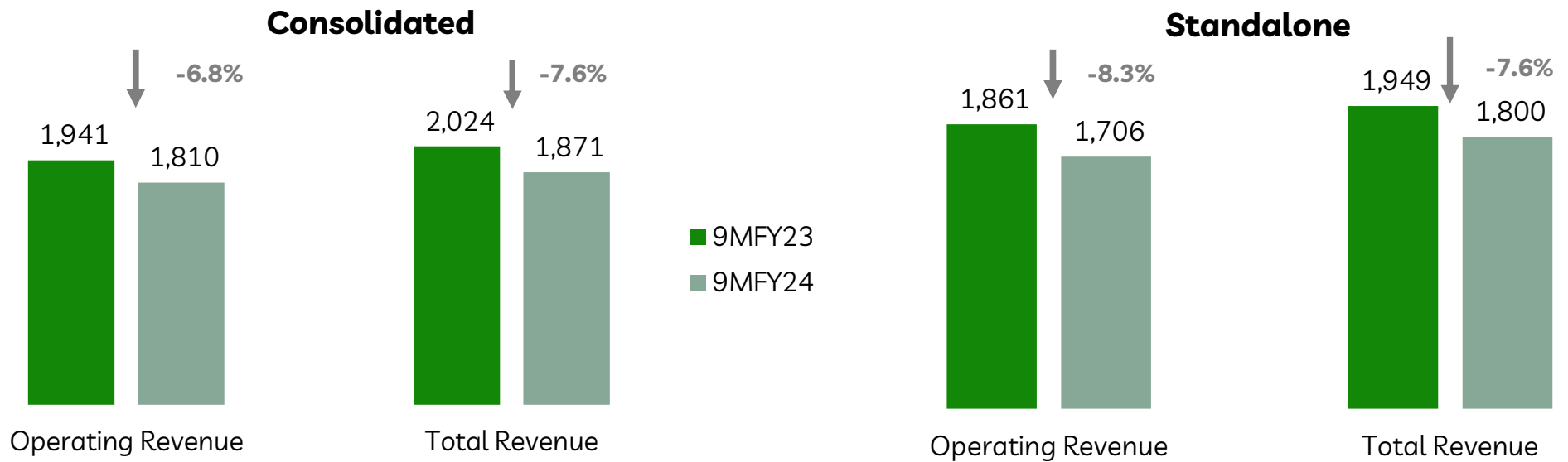
# Operating Expenditure Q3FY24 (Standalone)



₹ in Crore

Particulars	Quarter Ended		Increase/ (Decrease)		Quarter Ended		Increase/ (Decrease)	
	31 <sup>th</sup> December 2023	31 <sup>th</sup> December 2022	Amt.	(%)	31 <sup>th</sup> December 2023	30 <sup>th</sup> September 2023	Amt.	(%)
	(i)	(ii)	(iii) = (i) - (ii)		(i)	(i)	(v) = (i) - (iv)	
Employees Cost	125	124	1	1	125	119	6	5
Travel Expenses	14	13	1	6	14	14	0	0
Supply & Services (Turnkey)	235	215	19	9	235	207	28	14
Supply & Services (Consultancy)	71	38	33	87	71	67	4	-6
Cost of Export Pur.	32	54	-21	-40	32	1	32	720
Depreciation	13	17	-4	-24	13	12	1	10
Other Expenses (incl. Finance Cost)	33	37	-4	-10	33	33	0	1
<b>Total Expenditure</b>	<b>523</b>	<b>498</b>	<b>25</b>	<b>5</b>	<b>523</b>	<b>452</b>	<b>71</b>	<b>16</b>

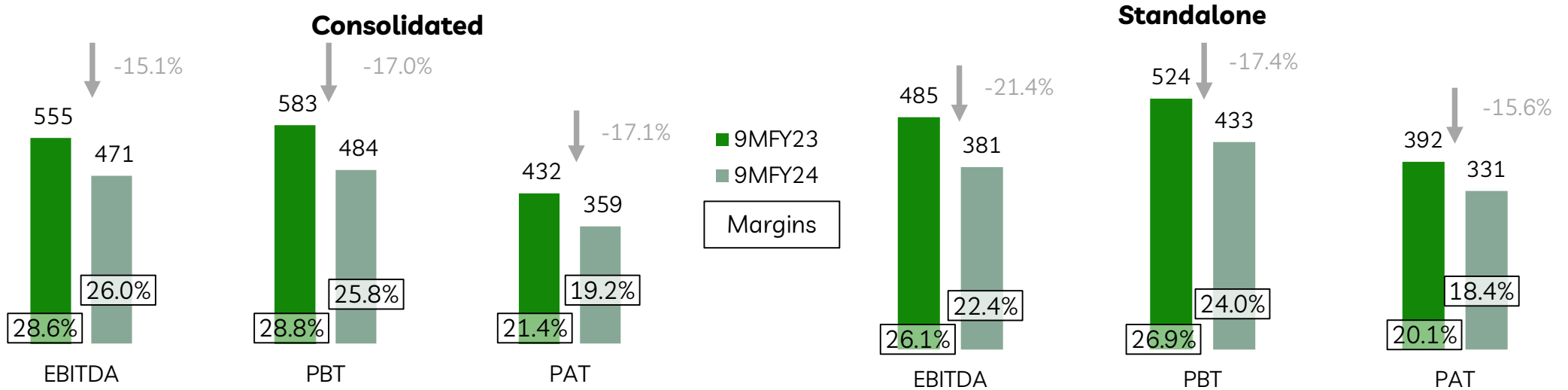
# Performance During 9MFY24



Domestic consultancy (including QA) has shown a growth of 7.5%.

Fall in revenue can be attributed to fall in exports revenue by `155 crore

# Profits for 9MFY24



Fall in profits mainly attributable to fall in exports revenue

Margins moderated on account of change in segmental contribution in revenue

\*EBITDA = PBT + Interest + Depreciation + Amortization – Other Income

# Financial Summary 9MFY24 (Standalone)



₹ in Crore

Particulars	9 Month ended		Increase / (Decrease)	
	31 <sup>th</sup> December 2023	31 <sup>th</sup> December 2022		
	(i)	(ii)	(iii) = (i) - (ii)	(%)
Operating Turnover	1706	1861	-155	-8
Misc. Income	94	88	6	+7
Total Income	1800	1949	-149	-8
Operating Expenditure	1367	1425	-58	-4
Profit Before Tax (PBT)	433	524	-91	-17
Profit After Tax (PAT)	331	392	-61	-16
EPS (in ₹)	13.78	16.32	-2.54	-16

# Operating Expenditure 9MFY24 (Standalone)



₹ in Crore

Particulars	9 Month ended		Increase / (Decrease)	
	31 <sup>th</sup> December 2023	31 <sup>th</sup> December 2022		
	(i)	(ii)	(iii) = (i) - (ii)	(%)
Employees Cost	367	372	-5	-1
Travel Expenses	41	38	3	7
Supply & Services (Turnkey)	592	597	-5	-1
Supply & Services (Consultancy)	178	123	55	45
Cost of Export Purchase	59	149	-90	-60
Depreciation	38	45	-7	-14
Other Expenses (including Finance Cost)	92	101	-9	-9
<b>Total Expenditure</b>	<b>1367</b>	<b>1425</b>	<b>-58</b>	<b>-4</b>



# Subsidiaries & Joint Venture Companies

Name of Company/Entities	Country of Incorporation/ Establishment	% of Shareholding / Profit Sharing	
		31.12.2023	31.12.2022
<b><u>Subsidiary Companies</u></b>			
RITES (Afrika) (Pty) Limited	Botswana	100	100
REMC Limited	India	51	51
<b><u>Joint Venture Companies/Entities</u></b>			
SAIL-RITES Bengal Wagon Industry Private Limited	India	50	50
Indian Railway Stations Development Corporation Limited (under closure)	India	24	24

# Financial Summary 9MFY24 – Subsidiaries

₹ in Crore

Entity	Operating Turnover	Misc. Income	Total Income	Operating Expenditure	Profit Before Tax (PBT)	Profit After Tax (PAT)*
<u>Standalone</u>	1706	94	1800	1367	433	331
REMC Ltd	108	4	112	29	83	60
RAPL	6.5	0.1	6.6	5.6	1.0	0.8
SRBWIPL					1.7	1.7
IRSDC					1.4	1.4
Elimination	11	36	47	11	36	36
<u>Consolidated</u>	1810	61	1871	1391	484	359

\*inclusive of Non-Controlling Interests

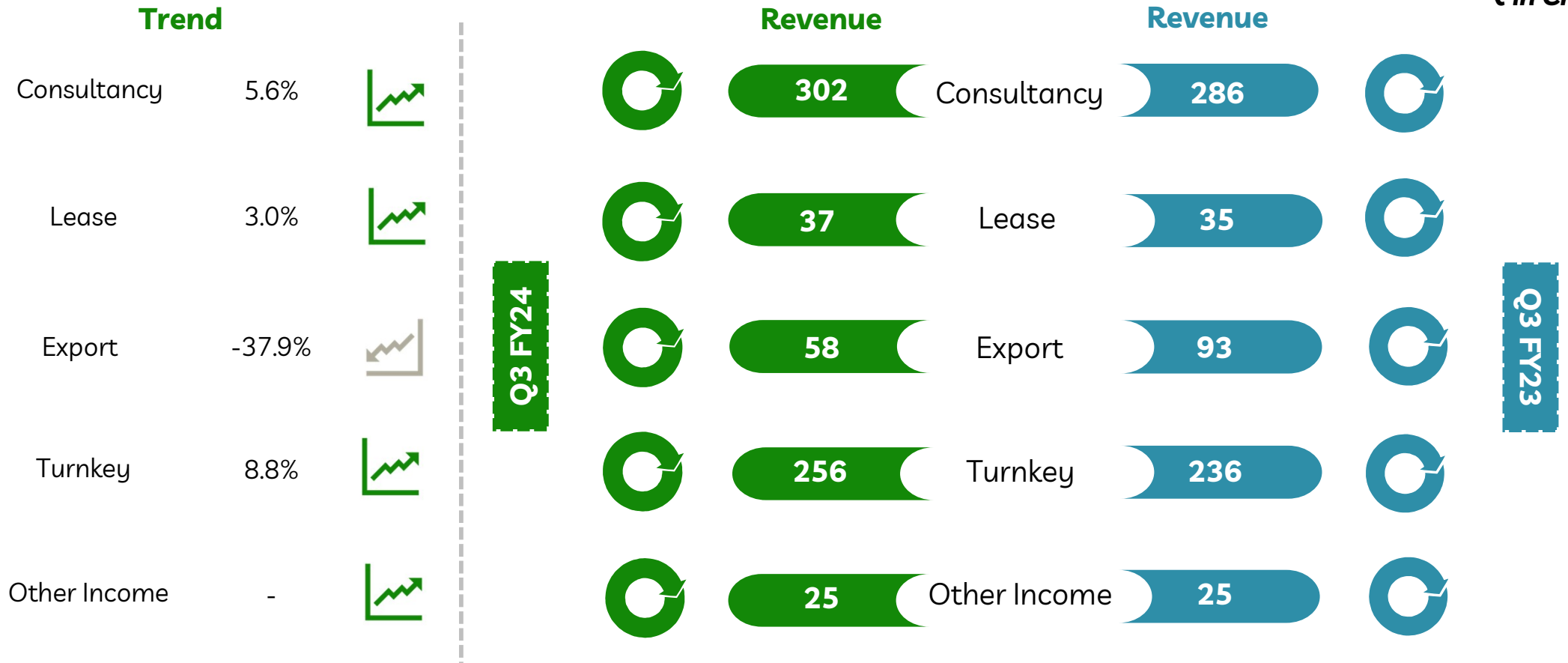
# Segmental Performance Q3FY24



**RITES Ltd.**

20 Ultra 5G

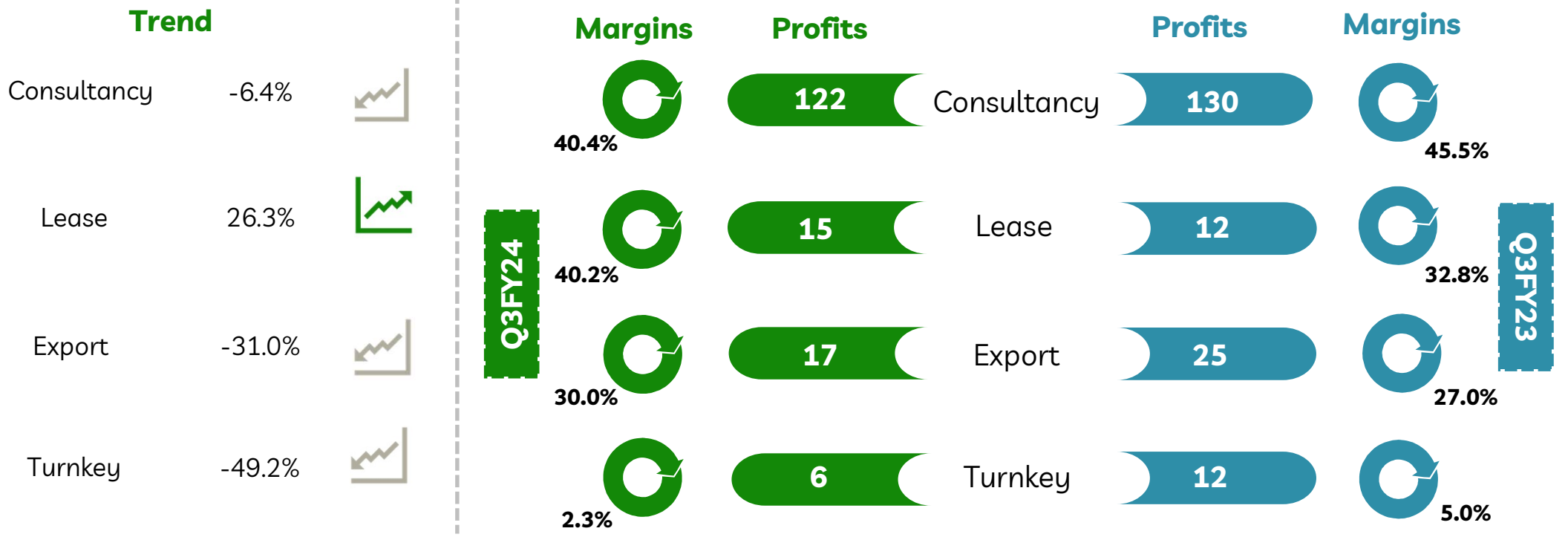
# Segmental Revenue – Q3FY24 (Standalone)



Higher execution in project consultancy led to increase in Consultancy revenue despite decrease in quality assurance

Highest ever turnkey and lease revenue in a quarter

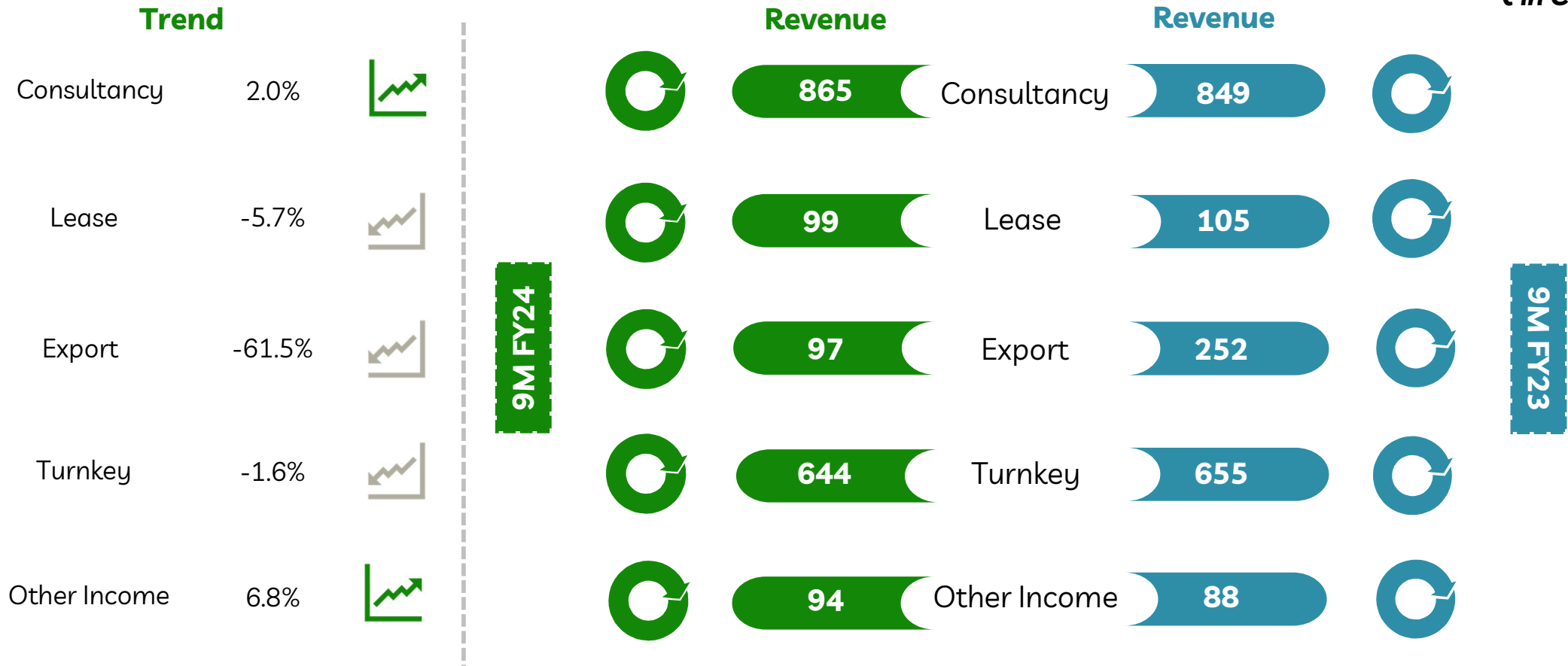
# Segmental Profits – Q3FY24 (Standalone)



Margins remained range bound in all segments

Fall in segmental profits of consultancy is on account of fall in QA revenue

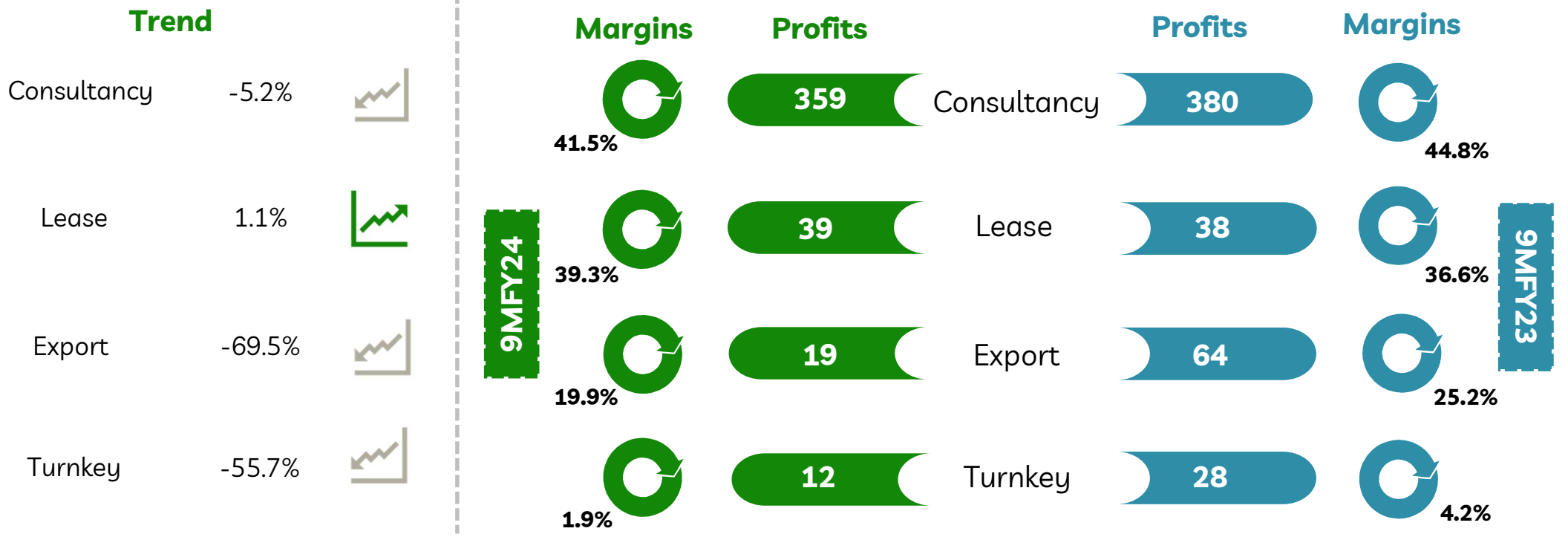
# Segmental Revenue – 9MFY24 (Standalone)



Highest ever 9 month revenue in consultancy despite fall in revenue from QA stream

Revenue from leasing services has started picking from this quarter and Exports revenue to pick from next year

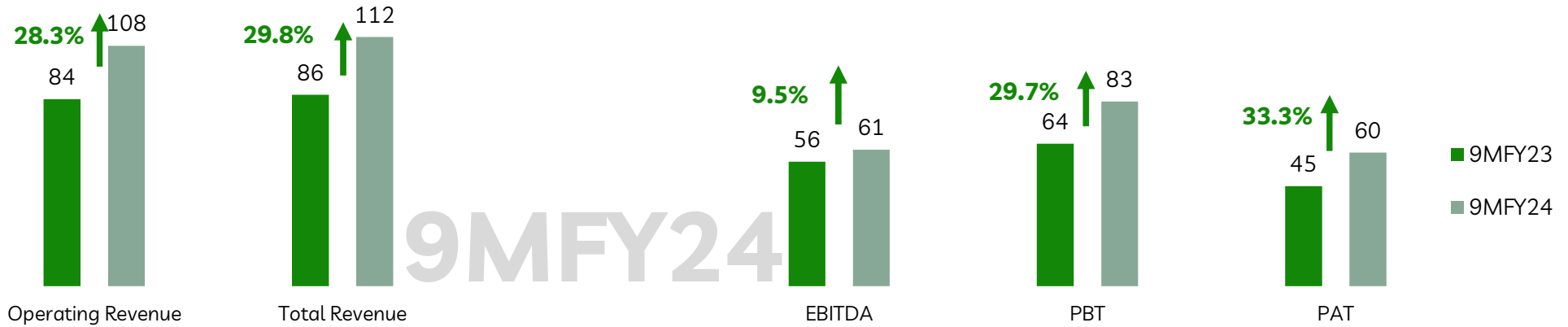
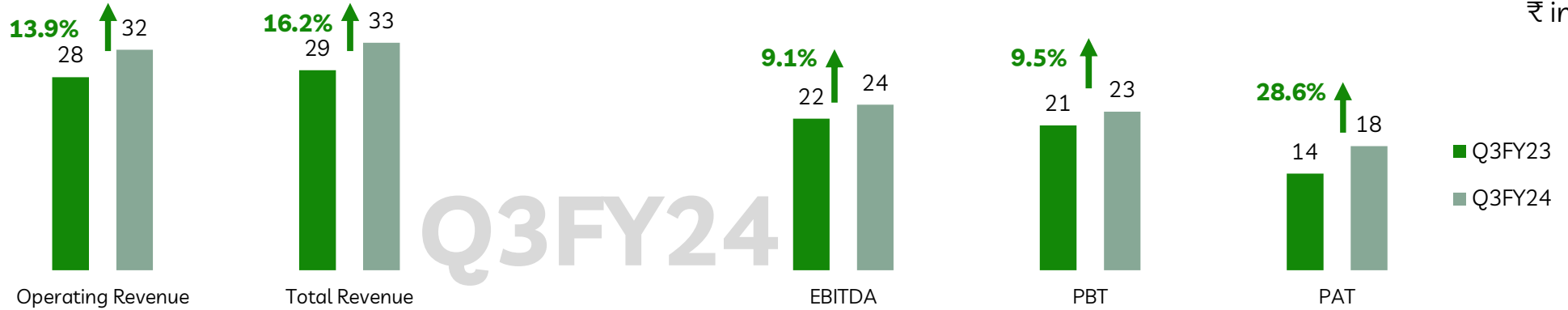
# Segmental Profits – 9MFY24 (Standalone)



Margins remained range bound in all segments

Profitability impacted mainly on account of lesser exports

# REMC Ltd Performance



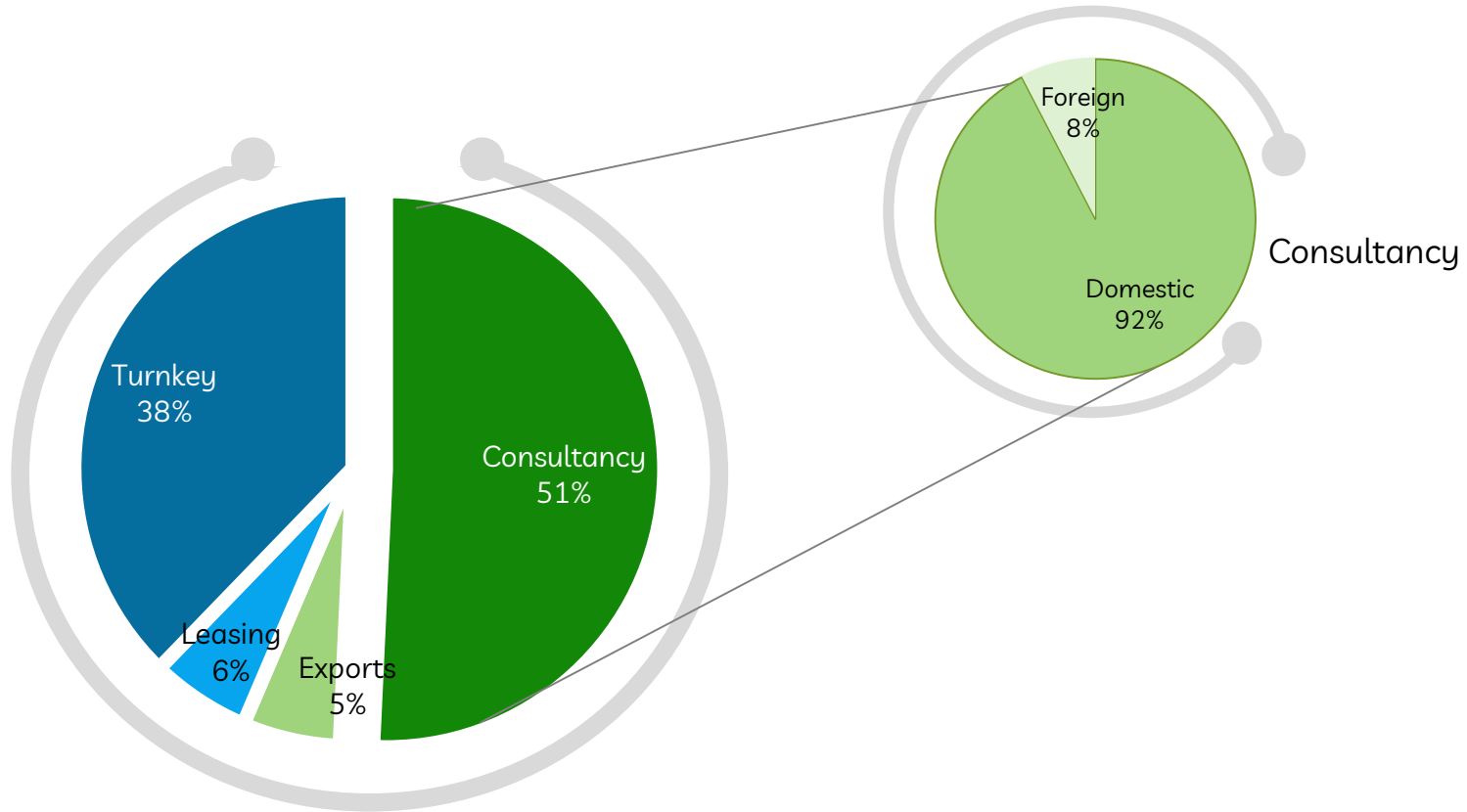
Highest ever 9-month revenue and profits for REMC Ltd

Growth in revenue and profits are on account of increased in energy management activities

\*EBITDA = PBT + Interest + Depreciation + Amortization – Other Income



# Segmental Mix 9MFY24



Consultancy remained the highest revenue generating stream

Exports share is expected to increase from FY25

# Employee Productivity



[@ritesltdindia](https://www.instagram.com/ritesltdindia)

# Employee Productivity



Awarded **“Dream Company to Work for – 2022”**



Senior Management with an avg. experience of 30+ years



Experts in Engineering, Science, Finance, Economics etc. with a mix of regular, deputationists and contract employees

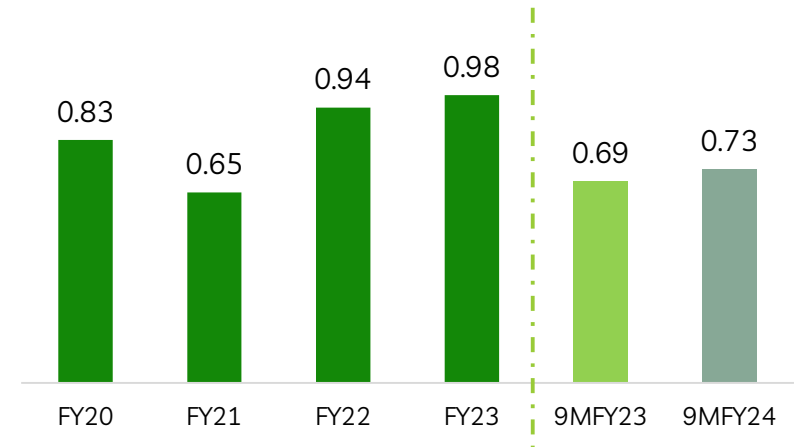


1,600+ regular skilled engineers/ professionals

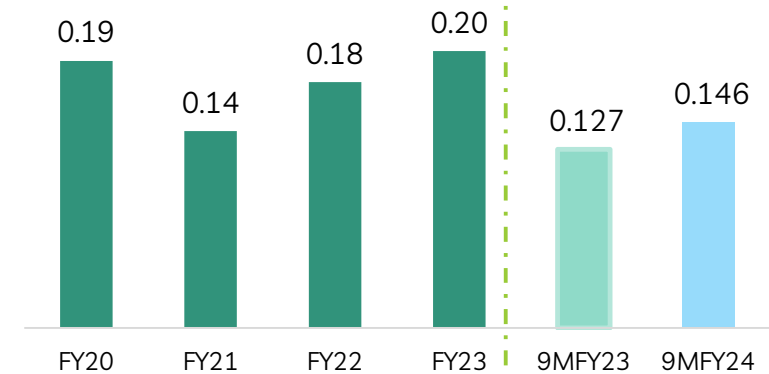
Status	No. of Employees		
	31.12.2023	30.09.2023	31.12.2022
Regular	<b>1764</b>	1706	1739
Deputation	<b>57</b>	60	86
Contract	<b>863</b>	799	791
Total	<b>2684</b>	2565	2616

\* ‘Dream Companies to Work For’ Award under the 'Infrastructure' category by Times Ascent at the World HRD Congress-2023.

## Revenue per Employee



## Profit after Tax per Employee



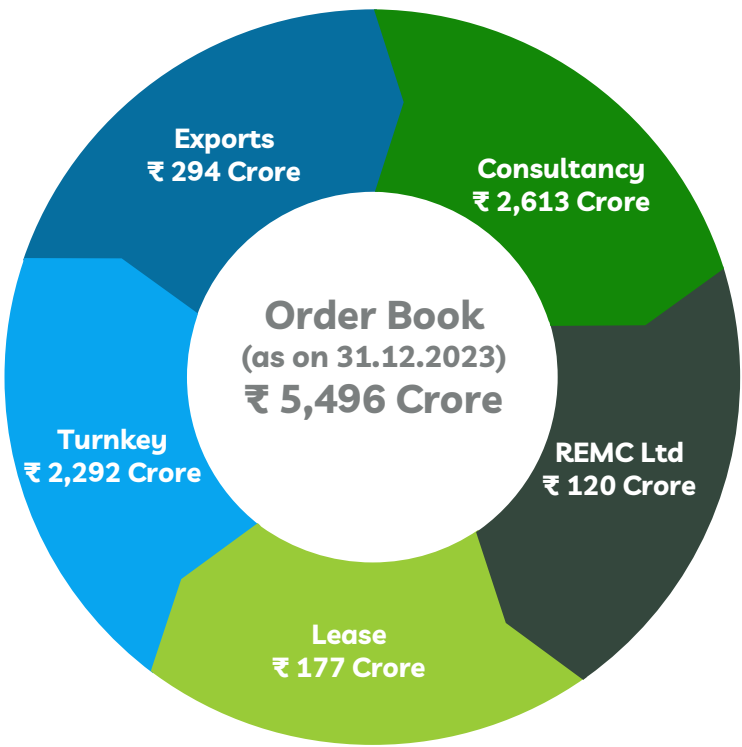
\*Revenue and Profit per employee is on standalone basis, based on the average (quarterly) number of employees

# Order Book

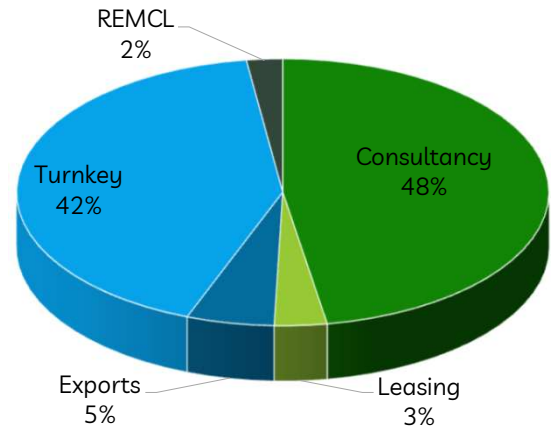


# Order Book

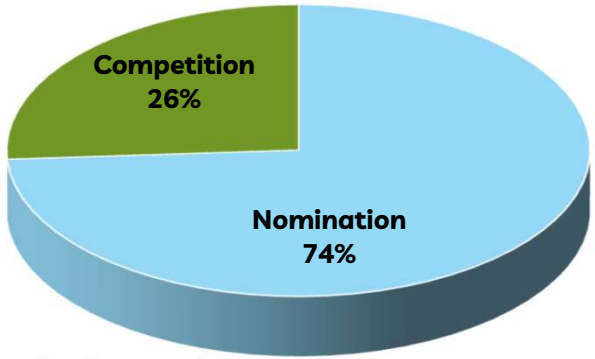
**Order Book**  
as on 31.12.2023



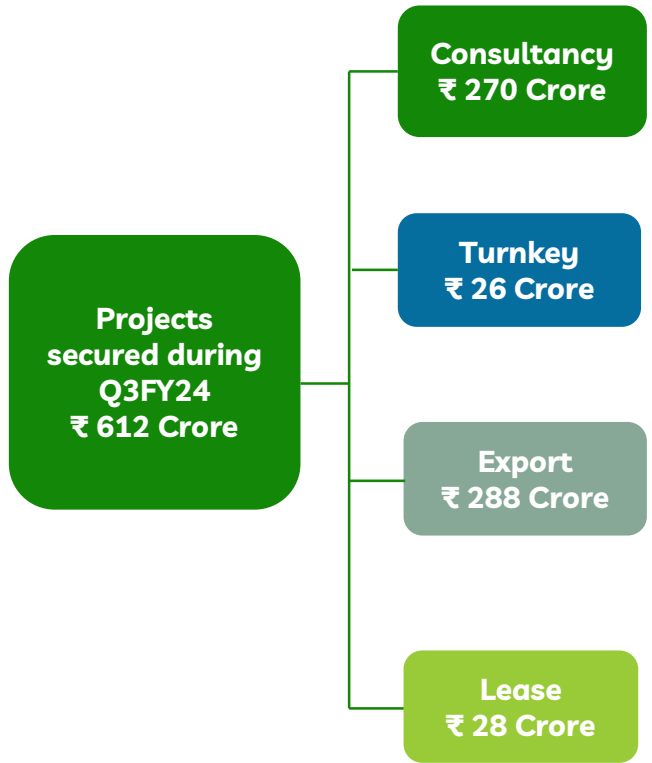
**Order Book Split**  
as on 31.12.2023  
Segment Break-up



**Nomination vs Competition**



**Projects Secured Spilt**  
(New & extensions)  
(During Q3FY24)



\*The order book doesn't include the approx. 900 crore Bangladesh 200 coach tender where RITES has emerged L1  
 \*\*REMCL's orders book is annualised based on the last quarter's procurement contracts and wind power generation  
 \*\*\*Execution of REMC business is not considered in the project secured

# Major Projects Secured – Q3FY24

₹ in Crore

Secured more than 100 projects/contracts including extensions during the quarter

	Project Scope	Amount	Client	Expected Completion Year
Exports	Supply of 10 Locos to CFM, Mozambique	286.2	CFM Mozambique	2025
	Project Management consultancy for New line and Doubling	22.3	Western Railways	2027
Consultancy	DPR, PMC of Railway Siding at North Dhadu, Jharkhand	17.0	NLC India	2026
	Vendor Verification Services (QA services) for GeM	14.4	Govt. e-marketplace	2026
	DPR of 2 laning of highway from Nagaland to Manipur (Extn)	14.3	NHAI	2024
	Technical Consultancy for ROB/Subway/LCR (GSU-ROB-7)	6.3	Indian Railways	2024
	Detailed Project Report for 7 tunnels Dungarpur Ratlam Section	6.0	North Western Railways	2024
Turnkey	Quality Management, Inspection & Testing at ICF, Chennai	5.3	ICF Chennai	2024
	Construction of Student Residence at IIM Shilong (Extn.)	26.2	IIM Shilong	2024
Leasing	Leasing of 1 locomotive Barsu mines	5.8	SAIL	2025
	Leasing of 1 Locomotive at Dalli	5.4	SAIL	2025



## Future Ready

Not just more of the same; but much more of the New!

Get in touch : [info@rites.com](mailto:info@rites.com)

Stay Updated :



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