

RITES Q2FY25 Revenue ₹562 cr; PAT ₹83 cr
Declares 2nd Interim Dividend of ₹1.75/share

Gurugram, November 6, 2024: RITES Ltd. (NSE: RITES, BSE: 541556), the leading Transport Infrastructure Consultancy and Engineering firm, today announced its standalone and consolidated financial results for the Quarter ended on September 30th, 2024.

The Takeaways

- Sequential standalone revenue up by 16.5%, from ₹475 crore to ₹554 crore
- ₹6581 crore Order Book; Secured 90+ orders worth ₹729 crore in Q2, maintaining 'one order a day' trend
- Second interim dividend of ₹1.75 per share, with payout ratio of 97.9%

Q2FY25 Financials (Consolidated)

- Operating Revenue at ₹541 crore
- EBITDA at ₹107 crore with Margins of 19.9%
- PAT at ₹83 crore against ₹110 crore in Q2FY24

H1FY25 Financials (Consolidated)

- Total Revenue stands at ₹1070 crore against ₹1171 crore in H1FY24
- EBITDA at ₹215 crore with Margins at 21.0%
- PAT at ₹173 crore against ₹230 crore in Q2FY24

Commenting on the results, **Mr. Rahul Mithal, Chairman and Managing Director, RITES Limited**, said, "Our performance is in line with our aim to be improving sequentially and trying to reach levels of the previous FY, navigating the evolving business scenario."

Financial Performance in Q2FY25

RITES operating revenue (consolidated), excluding other income, stands at ₹541 crore in Q2FY25 as against ₹582 crore in Q2FY24, dip by 7.1%. Total revenue is ₹562 crore as against ₹609 crore in Q2FY24. EBITDA and PAT stand at ₹107 crore and ₹83 crore with margins of 19.9% and 14.7%, respectively. Year-on-year, there is a slight decrease in revenue which is attributed to less revenue from quality assurance and a downtick in turnkey execution due to heavy monsoon.

Standalone

Operating revenue, excluding other income, stands at ₹510 crore in Q2FY25 against ₹549 crore in Q2FY24. Total standalone revenue is ₹554 crore against ₹601 crore in Q2FY24. EBITDA and PAT, with respective margins of 15.7% and 15.5%, stand at ₹80 crore and ₹86 crore against ₹111 crore and ₹117 crore, respectively, in Q2FY24.

Financial Performance in H1FY25

RITES operating revenue (consolidated), excluding other income, stands at ₹1027 crore in H1FY25



as against ₹1127 crore in H1FY24. Total revenue stands at ₹1070 crore as against ₹1171 crore in H1FY24. Year-on-year, there is a decrease in revenue on account of a significant dip in revenue from the Export segment, Quality Assurance business and consultancy abroad. EBITDA and PAT stand at ₹215 crore and ₹173 crore against ₹301 crore and ₹230 crore, respectively, in H1FY24. EBITDA and PAT margins at 21.0% and 16.2%, respectively.

Segmental Performance

The Consultancy business continues to provide the highest revenue to the company and achieved the revenue of ₹272 crore with margins at 29.6%. The fall in Consultancy revenue is attributable to the dip in Quality Assurance revenue. Leasing revenue stands at ₹35 crore, maintaining the margins of 31.9%. Turnkey revenue stands at ₹201 crore and no exports was carried out, barring a few spares, during the quarter.

Dividend

The Board of Directors has declared the second interim dividend of ₹1.75 per share amounting ₹84 crore. The record date for the purpose of payment of dividend is November 15, 2024.

Order Book

The company has secured more than 90 orders (including extension of works) worth more than ₹729 crore in Q2FY25, thereby maintaining a healthy order book of ₹6581 crore as on September 30th, 2024.

Outlook

On the growth prospects, **Mr. Mithal** said, *“The confidence in our ability to leverage our strength reflects in our growing order book, maintaining a rate of ‘1 order a day’ and securing in this quarter, orders worth more than the entire H1 of last FY.”*

About RITES Limited:

RITES Limited, a Navratna Public Sector Enterprise, is a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. The company has an experience spanning more than 5 decades and undertaken projects in over 55 countries in Asia, Africa, Latin America, South America, and Middle East region.

For more information, visit Investors column on RITES website www.rites.com or contact:

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