

No. RITES/SECY/NSE

Date: July 14, 2021.

To:	To:
Listing Department, National Stock Exchange of India Limited	Corporate Relationship Department,

**Sub: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions in the format specified in the relevant accounting standards for the half year ended 31<sup>st</sup> March, 2021.

Thanking You,  
Yours faithfully,  
For RITES Limited



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

## **ITES Limited**

### **Related Party Transactions for the half year ended on 31.03.2021**

*(Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

<b>S. No.</b>	<b>Description of Relationship &amp; name of Related Party</b>
<b>1.</b>	<b><u>Subsidiary Companies:</u></b> <ul style="list-style-type: none"><li>a) REMC Limited 51% stake of RITES</li><li>b) RITES (Afrika) (Pty.) Limited (RAPL) Wholly Owned Subsidiary</li><li>c) RITES Infrastructure Services Limited (RISL)*</li></ul>
<b>2.</b>	<b><u>Joint Venture Companies:</u></b> <ul style="list-style-type: none"><li>a) SAIL-RITES Bengal Wagon Industry Private Limited (JV) (50% stake of RITES)</li><li>b) Indian Railway Station Development Corporation (24% stake of RITES)</li></ul>
<b>3.</b>	<b><u>Key Managerial Persons (KMP's) and other Directors:</u></b> <ul style="list-style-type: none"><li>• <b>Functional Directors:</b><ul style="list-style-type: none"><li>a) Shri Rajeev Mehrotra (Chairman &amp; Managing Director) (upto 30<sup>th</sup> June, 2021)</li><li>b) Shri Gopi Sureshkumar Varadarajan (Director Projects) <i>(Entrusted with the additional charge of Chairman and Managing Director w.e.f. 01<sup>st</sup> July, 2021)</i></li><li>c) Shri Anil Vij (Director Technical)</li><li>d) Shri Bibhu Prasad Navak (Director Finance)</li></ul></li></ul>

	<ul style="list-style-type: none"> <li>• <b>Chief Financial Officer (CFO)</b> <ul style="list-style-type: none"> <li>a) Shri Bibhu Prasad Nayak (w.e.f 01<sup>st</sup> July, 2021)</li> <li>b) Shri Parmod Kumar Narang (upto 30<sup>th</sup> June, 2021)</li> </ul> </li> </ul>
--	--

			<ul style="list-style-type: none"> <li>• <b>Company Secretary &amp; Compliance Officer</b> <ul style="list-style-type: none"> <li>a) Shri Ashish Srivastava (upto 31<sup>st</sup> April, 2021)</li> <li>b) Shri Ashish Srivastava (upto 31<sup>st</sup> March, 2021)</li> </ul> </li> </ul>	
		5.	<b><u>Other Related Parties:</u></b> <ul style="list-style-type: none"> <li>a) RITES Contributory Provident Fund Trust</li> </ul>	

Oct 2020 - Mar 2021

Subsidiary Companies

(Rs. in Crore)

## Transaction with Subsidiary Companies :

Sl. No	Name	Nature of transaction	Period 01.10.2020 to 31.03.2021
1	M/s Rites Infrastructure Services LTD (RISL)- 100%	Investment write off	0.05
2	M/s Rites (Afrika) (Pty) Ltd. (RAPL)-100%	Consultancy Fee	0.64
3	M/s Railway Energy Management Company Ltd. (REMCL)-51%	Consultancy Fee	4.90
		Deposit received for renovation	1.02
		Dividend Received	5.35

## Balance with Subsidiary Companies :

Sl. No	Name	Nature	As on 31.03.2021
1	M/s Rites (Afrika) (Pty) Ltd. (RAPL)-100%	Investment / Equity	0.05
		Receivables	0.37
2	M/s Railway Energy Management Company Ltd. (REMCL)-51%	Investment	35.70
		Receivables	2.75
		Deposit for renovation of office building	1.00

Joint VV

(Amount in Crore)	
Particulars	Significant Transactions with Govt. related entities for the period 01.10.2020 - 31.03.2021
Revenue	299.75
Procurements	82.65
Fee for services & supplies obtained	14.63
Consumables	0.16
Lease rent paid	2.77
Training Expenses	0.10
Provision for Bad debt including written offs	10.44
Buy back of equity shares fully paid up	173.37
Dividend paid	264.18
Interest on tax free Bonds	4.48
	Transactin with other related parties for the period 01.10.2020 to 31.03.2021
Contribution to RITES Contributory provident Fund Trust	37.65
Contribution to RITES Superannuation Pension Trust	11.61
Contribution to RITES Ltd Retired Employees Medical Trust	3.79
Receipt from RITES Employees Group Gratuity Cum Life Insurance Schme Trust	3.56
	Outstanding Balance as on 31.03.2021
Payable to RITES Contributory provident Fund Trust	6.15
Payable to RITES Superannuation Pension Trust	1.66
Payable to RITES Ltd Retired Employees Medical Trust	1.3
Payable to RITES Employees Group Gratuity Cum Life Insurance Schme Trust	3.25
	Transactions with key Managerial personnel for the period 01.10.2020 to 31.03.2021
Compensation to CMD, Whole Time Director, CFO & Company Secretary	
Shortterm Employee Benefits	1.00
Post -Employment Benefits	0.21
Other Long Term Benefits	0.04
Director Sitting Fee	0.11

*mech*