

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the issue:	RITES Limited
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- 1 **Type of issue (IPO/ FPO)** IPO
 2 **Issue size (Rs crore)** 460.44
 Source: Prospectus dated April 4, 2019

- 3 **Grade of issue alongwith name of the rating agency**
 Name Not Applicable
 Grade

- 4 **Subscription level (number of times)** 66.9499*
 Source: Final Post Issue Report dated June 25, 2018
 *Before technical rejections

5 **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) allotment in the issue	5.12%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	5.93%
(iii) at the end of 1st FY (March 31, 2019)	5.44%
(iv) at the end of 2nd FY (March 31, 2020)	19.30%
(v) at the end of 3rd FY (March 31, 2021)*	NA

Source: Shareholding pattern filed with the Stock exchanges and the Basis of Allotment

* Shareholding Pattern not disclosed as reporting for the relevant quarter/fiscal year has not been completed

6 **Financials of RITES Limited-Standalone**

(Rs. in crores)

Parameters	1st FY (March 31, 2019)	2nd FY (March 31, 2020)*	3rd FY (March 31, 2021)*
Income from operations	1969	NA	NA
Net Profit for the period	444.65	NA	NA
Paid-up equity share capital	200	NA	NA
Reserves excluding revaluation reserves	2183.83	NA	NA

* Financials not disclosed as reporting for the relevant fiscal year has not been completed.

Financials of RITES Limited-Consolidated

(Rs. in crores)

Parameters	1st FY (March 31, 2019)	2nd FY (March 31, 2020)*	3rd FY (March 31, 2021)*
Income from operations	2047.45	NA	NA
Net Profit for the period	489.77	NA	NA
Paid-up equity share capital	200	NA	NA
Reserves excluding revaluation reserves	2293.75	NA	NA

* Financials not disclosed as reporting for the relevant fiscal year has not been completed.

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited ("NSE").

The Shares have not been suspended or delisted.

Particular	Status
(i) at the end of 1st FY (March 31, 2019)	Frequently Traded at BSE and NSE
(ii) at the end of 2nd FY (March 31, 2020)	Frequently Traded at BSE and NSE
(iii) at the end of 3rd FY (March 31, 2021)*	NA

* Trading status not disclosed as the relevant fiscal year has not been completed.

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8 Change, if any, in directors of issuer from the disclosures in the offer document

	Name of the Directors	Appointment/Cessation
(i) at the end of 1st FY (March 31, 2019)	Gopi Sureshkumar Varadarajan	September 27, 2018 (Appointed)
	Arbind Kumar	August 31, 2018 (Resigned)
	Alok Tewari	May 30, 2019 (Appointed)
	Bhupendra Kumar Agarwal	April 30, 2019 (resigned)
	Dr. Vidya Rajiv Yeravdekar	March 31, 2019 (Resigned)
	Anil Kumar Goel	March 31, 2019 (Resigned)
	Satish Sareen	March 31, 2019 (Resigned)
(ii) at the end of 2nd FY (March 31, 2020)	Bhupendra Kumar Agarwal	April 30, 2019 (Resigned)
	Alok Tewari	May 30, 2019 (Appointed as Additional Director)
	Anil Kumar Goel	July 12, 2019 (Appointed as Additional Director)
	Satish Sareen	July 12, 2019 (Appointed as Additional Director)
	Anil Kumar Goel	July 30, 2019 (Appointed as Independent Director)
	Satish Sareen	July 30, 2019 (Appointed as Independent Director)
	Ajay Kumar Gaur	July 31, 2019 (Resigned)
	Mukesh Rathore	October 31, 2019 (Resigned)
	Anil Vij	November 04, 2019 (Appointed as Additional Director)
	B.P. Nayak	November 07, 2019 (Appointed as Additional Director)
	A.P. Dwivedi	November 13, 2019 (Resigned)
	Vinay Srivastav	December 13, 2019 (Appointed as Additional Director)
	Satish Sareen	March 31, 2020 (Resigned)
	Anil Kumar Goel	March 31, 2020 (Resigned)
(ii) at the end of 2nd FY (March 31, 2021)*	NA	NA

* Changes in Directors not disclosed as the relevant fiscal year has not been completed.

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	NA as 100% is Offer for Sale
(ii) Actual implementation	NA
(iii) Reasons for delay in implementation, if any	NA

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	NA as 100% is Offer for Sale
(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

11 Comments of monitoring agency, if applicable

NA as 100% is Offer for Sale

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12 Price- related data

Issue price (Rs): 185
 For Retail Investors and Eligible Employees there was a discount of Rs. 6
 Designated Stock Exchange: NSE
 Listing Date: July 2, 2018

Price parameters	At close of listing day (July 2, 2018)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2019)			As at the end of 2nd FY after the listing of the issue (March 31, 2020)			As at the end of 3rd FY after the listing of the issue (March 31, 2021)*		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	213.30	249.70	247.10	260.00	264.80	256.30	246.10	331.00	190.65	NA	NA	NA
Index (Nifty 50)	10,657.30	11,356.50	11,008.30	11,623.90	11,630.40	11,570.20	8597.75	12430.50	7511.10	NA	NA	NA
Sectoral Index**	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

(1) 30th, 90th calendar day from listing day have been taken as listing day plus 29 and 89 calendar days, except wherever 30th, 90th, 180th calendar day is a holiday, in which case we have considered the closing data of the next trading day.

* Information not provided as the relevant date/fiscal years have not completed

** There is no comparable sectoral

Source: www.nseindia.com

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio		As disclosed in the Offer document (standalone)#	As disclosed in the Offer document (Consolidated)#	At the end of FY2019 (Consolidated)	At the end of FY2020*	At the end of FY2021*
EPS (Rs. Per share) - Basic & Diluted	RITES Limited	11.85	12.15	23.48	NA	NA
P/E	There are no listed companies in India that are engaged in a business similar to that of the Company. Hence, Peer Group comparison in relation to the Company is not applicable	10.43	10.49	11.07	NA	NA
RoNW%		10.96	11.19	19.64	NA	NA
NAV per share based on balance sheet		108.15	108.6	124.69	NA	NA

Note

Sourced from Prospectus dated June 25, 2018 for nine months period December 31, 2017

*Information not provided as the relevant fiscal years have not completed

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14 Any other material information

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com

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