

**THIS IS AN ABRIDGED PROSPECTUS CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED JUNE 4, 2018 (“RHP”).
YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

**THIS DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF
ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the Red Herring Prospectus dated June 4, 2018 filed with Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi, which shall be read along with the Corrigendum dated June 11, 2018 (together the Red Herring Prospectus and the Corrigendum are referred to as the “RHP”), this abridged prospectus and the General Information Document (“GID”) for investing in public offer undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, Investors’ associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), the Book Running Lead Managers (“BRLMs”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) i.e. www.sebi.gov.in, www.elaracapital.com, www.idbicapital.com, <https://www.idfcbank.com/wholesale-banking/investment-banking/offer-documents.html>, www.sbcaps.com, www.bseindia.com and www.nseindia.com respectively. Unless otherwise specified, all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.



RITES LIMITED

Registered Office: RITES Limited, Scope Minar, Laxmi Nagar, Delhi - 110 092, India; **Telephone:** +91 11 22024610; **Fax:** +91 11 22024660

Corporate Office: RITES Bhavan, No. 1, Sector 29, Gurugram, Haryana, India-122001; **Telephone:** +91 124 2571665; **Fax:** +91 124 2571187

Contact Person: Mr. Ashish Kumar Srivastava, Company Secretary and Compliance Officer

E-mail: cs@rites.com; **Website:** www.ritesltd.com

Corporate Identification Number: U74899DL1974GOI007227

OUR PROMOTER: THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS, GOVERNMENT OF INDIA

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF 25,200,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH (“EQUITY SHARES”) OF RITES LIMITED (OUR “COMPANY” OR THE “ISSUER”) THROUGH AN OFFER FOR SALE BY THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS, GOVERNMENT OF INDIA (THE “SELLING SHAREHOLDER”), FOR CASH AT A PRICE OF ₹[●]* PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[●]) (THE “OFFER PRICE”), AGGREGATING TO ₹[●] MILLION (THE “OFFER”). 1,200,000 EQUITY SHARES HAVE BEEN RESERVED FOR ELIGIBLE EMPLOYEES (DEFINED BELOW) (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS EMPLOYEE RESERVATION PORTION (IF ANY) IS REFERRED TO AS THE NET OFFER. THE OFFER WILL COMPRISE OF A NET OFFER OF 24,000,000 EQUITY SHARES AND THE EMPLOYEE RESERVATION PORTION OF 1,200,000 EQUITY SHARES. THE OFFER AND NET OFFER SHALL CONSTITUTE 12.60% AND 12% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY RESPECTIVELY.

THE PRICE BAND, THE RETAIL DISCOUNT, EMPLOYEE DISCOUNT, AS APPLICABLE AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY THE SELLING SHAREHOLDER AND OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS (“BRLMs”) AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH DAILY NEWSPAPER FINANCIAL EXPRESS AND ALL EDITIONS OF THE HINDI DAILY NEWSPAPER JANSATTA (HINDI BEING THE REGIONAL LANGUAGE OF DELHI WHEREIN THE REGISTERED OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SUCH ADVERTISEMENT SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”, AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

A discount of ₹[●] per Equity Share on the Offer Price may be offered to Retail Individual Bidders (“Retail Discount**”) and a discount of ₹[●] per Equity Share on the Offer Price may be offered to Eligible Employees Bidding in the Employee Reservation Portion (“**Employee Discount**”).*

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, and the websites of the BRLMs at www.elaracapital.com, www.idbicapital.com, <https://www.idfcbank.com/wholesale-banking/investment-banking/offer-documents.html> and www.sbcaps.com.

ELIGIBILITY FOR THE OFFER – Regulation 26(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 (“SEBI ICDR Regulations”)

Whether the Company is compulsorily required to allot at least 75% of the net Offer to Qualified Institutional Buyers – No

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

INDICATIVE TIMELINE

BID/OFFER OPENING DATE	WEDNESDAY, JUNE 20, 2018	UNBLOCKING OF FUNDS FROM ASBA ACCOUNTS	ON OR ABOUT THURSDAY, JUNE 28, 2018
BID/OFFER CLOSING DATE	FRIDAY, JUNE 22, 2018	CREDIT OF EQUITY SHARES TO DEMAT ACCOUNT OF ALLOTTEES	ON OR ABOUT FRIDAY, JUNE 29, 2018
FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGES	ON OR ABOUT WEDNESDAY, JUNE 27, 2018	COMMENCEMENT OF TRADING OF EQUITY SHARES ON THE STOCK EXCHANGES	ON OR ABOUT MONDAY, JULY 2, 2018

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 18 of the RHP and "Internal Risk Factors" on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE BRLMs

S. No.	Issue Name	Name of the merchant banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1.	Infibeam Incorporation Limited	Elara, SBI Cap	+20.37% [-0.67%]	+61.31% [+7.40%]	+105.52% [+9.71%]
2.	Mishra Dhatu Nigam Limited	IDBI Capital, SBI Cap	+67.89% [+5.44%]	Not Available	Not Available
3.	Bharat Dynamics Limited	IDBI Capital, SBI Cap	-4.65% [+5.87%]	Not Available	Not Available
4.	Security and Intelligence Services (India) Limited	IDBI Capital, SBI Cap	-3.29% [+1.17%]	3.14% [5.40%]	+39.12% [+8.62%]
5.	Central Depository Services (India) Limited	IDBI Capital, SBI Cap	+127.92% [+5.84%]	+128.86% [+2.26%]	+146.71% [+10.61%]
6.	Housing and Urban Development Corporation Limited	IDBI Capital, SBI Cap	+13.17% [+2.44%]	+34.67% [+4.98%]	+35.67% [+8.05%]
7.	The New India Assurance Company Limited	IDFC Bank	-27.66% [0.59%]	-8.29% [3.84%]	-12.93 [7.57%]
8.	Khadim India Limited	IDFC Bank	-10.40% [0.06%]	-6.47% [3.47%]	10.21% [6.09%]
9.	HDFC Standard Life Insurance Company Limited	IDFC Bank	30.16% [1.02%]	48.93% [2.11%]	74.66% [5.04%]
10.	Shalby Limited	IDFC Bank	-3.57% [3.95%]	-11.51% [0.75%]	Not Available
11.	Future Supply Chain Solutions Limited	IDFC Bank	3.26% [3.48%]	4.65% [-2.02%]	Not Available
12.	Newgen Software Technologies Ltd	IDFC Bank	-0.29% [-5.34%]	2.57% [-3.09%]	Not Available
13.	Amber Enterprises India Ltd	IDFC Bank, SBI Cap	27.40% [-5.31%]	32.10% [-2.42%]	Not Available
14.	ICICI Securities Ltd	SBI Cap	-15.01% [4.84%]	Not Available	Not Available
15.	Hindustan Aeronautics Ltd	SBI Cap	-3.31% [6.07%]	Not Available	Not Available

Source: www.nseindia.com, www.bseindia.com

1. Mishra Dhatu Nigam Limited - Price for retail individual bidders bidding in the retail portion and to eligible employees was ₹ 87.00 per equity share.
2. Bharat Dynamics Limited- Retail discount and employee discount of ₹10 per Equity Share to the offer price.
3. Housing and Urban Development Corporation Limited - Price for retail individual bidders bidding in the retail portion and to eligible employees was ₹ 58.00 per equity share.
4. The New India Assurance Company Limited- The offer price was ₹800.00 per equity share and after a discount of ₹30 per equity share to retail individual bidders and eligible employees the offer price was ₹770.00 per equity share.
5. Amber Enterprises India Limited - The offer price was ₹859.00 per equity share and after a discount of ₹85 per equity share to eligible employees the offer price was ₹774.00 per equity share.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

6. Hindustan Aeronautics Ltd - Retail discount and employee discount of ₹25 per equity share to the offer price.

Notes:

- (a) Disclosure subject to recent 7 issues (Initial Public Offering) in current financial year and two preceding financial years by each BRLM with common issues disclosed once.
- (b) Based on date of listing.
- (c) Wherever the 30, 90 and 180 calendar days, from listing date is a holiday, the closing data of the next trading day has been considered.
- (d) Since 30, 90 and 180 calendar days, from listing date has not elapsed for certain IPOs, data for the same is not available.
- (e) SENSEX / Nifty 50 where the designated Stock Exchange is BSE/NSE has been considered for the price, benchmark index and other details.
- (f) Not Available – Period not completed.

For further details, please refer to “Price information of past issues handled by the BRLMs” starting on page 587 of the RHP.

BOOK RUNNING LEAD MANAGERS

Elara Capital (India) Private Limited Tel: +91 22 6164 8599 E-mail: rites.ipo@elaracapital.com Investor grievance e-mail: mb.investorgrievances@elaracapital.com	IDBI Capital Markets & Securities Limited (Formerly known as IDBI Capital Market Services Limited) Tel: +91 22 4322 1212 E-mail: ipo.rites@idbicapital.com Investor grievance e-mail: redressal@idbicapital.com	IDFC Bank Limited Tel: +91 22 7132 5500 E-mail: rites.ipo@idfcbank.com Investor grievance e-mail: mb.ig@idfcbank.com	SBI Capital Markets Limited Tel: +91 22 2217 8300 E-mail: rites.ipo@sbicaps.com Investor grievance e-mail: investor.relations@sbicaps.com
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Name of Syndicate Members: Elara Securities (India) Private Limited, IDFC Securities Limited, Sharekhan Limited and SBICAP Securities Limited

Registrar to the Offer: Link Intime India Private Limited, Tel: +91 22 4918 6200, **E-mail:** rites.ipo@linkintime.co.in, **Investor grievance e-mail:** rites.ipo@linkintime.co.in

Statutory Auditor to the Company: M/s Agiwal & Associates, Chartered Accountants

Self Certified Syndicate Banks: The list of banks is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> and updated from time to time.

Registered Brokers: You can submit the Bid cum Application Forms in the Offer to Registered Brokers at the Broker Centres. For further details, see “Offer Procedure” beginning on page 609 of the RHP.

Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, the list of the CDPs eligible, as applicable, to accept ASBA Forms at the Designated CDP Locations and Registered Brokers including details such as name and contact details, are provided on the websites of Stock Exchanges at:

<http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> and
http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, as updated from time to time.

For further details, see section titled “Offer Procedure” beginning on page 609 of the RHP.

Name of credit rating agency and rating grade retained: Not applicable

Name of debenture trustee: Not applicable

PROMOTER OF OUR COMPANY

Our Promoter is the President of India acting through the MoR. Our Promoter currently holds, directly and indirectly (through his nominees), 100% of the pre-Offer paid-up Equity Share capital of our Company. After this Offer, our Promoter shall hold 87.40% of the post Offer paid-up equity share capital of our Company. As our Promoter is the President of India, acting through the MoR disclosures on the Promoter Group (defined in regulation 2(1)(zb) of the SEBI ICDR Regulations) as specified in Schedule VIII of the SEBI ICDR Regulations have not been provided. Our Company does not have any group companies.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are a wholly owned Government Company, a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India and the only company having diversified services and geographical reach in this field under one roof (Source: IRR Report). Based on Public Enterprise Survey 2015-2016, our Company is ranked no. 1 based on net profit and dividend declared in Industrial Development and Technical Consultancy Services sector (Source: IRR Report). We have an experience spanning 44 years and have undertaken projects in over 55 countries including Asia, Africa, Latin America, South America and Middle East regions. We are the only export arm of Indian Railways for providing rolling stock overseas (other than Thailand, Malaysia and Indonesia). We are a multidisciplinary engineering and consultancy organization providing diversified and comprehensive array of services from concept to commissioning in all facets of transport infrastructure and related technologies.

Since our inception in 1974, we have evolved from our origins of providing transport infrastructure consultancy and quality assurance services and have developed expertise in:

- Design, engineering and consultancy services in transport infrastructure sector with focus on railways, urban transport, roads and highways, ports, inland waterways, airports and ropeways;
- Leasing, export, maintenance and rehabilitation of locomotives and rolling stock;
- Undertaking turnkey projects on engineering, procurement and construction basis for railway line, track doubling, 3rd line, railway electrification, up gradation works for railway transport systems and workshops, railway stations, and construction of institutional/ residential/ commercial buildings, both with or without equity participation; and
- Wagon manufacturing, renewable energy generation and power procurement for Indian Railways through our collaborations by way of joint venture arrangements, subsidiaries or consortium arrangements.

Our key competitive strengths: 1) Comprehensive range of consultancy services and a diversified sector portfolio in the transport infrastructure space; 2) Large order book with strong and diversified clientele base across sectors; 3) Technical expertise and business divisions with specialized domain knowledge; 4) Experienced management personnel and technically qualified team; 5) Strong and consistent financial performance supported by robust internal control and risk management system; and 6) Preferred consultancy organization of the Government of India including the Indian Railways.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

Our key strategies : 1) Leverage our experience and continue to build on our core competencies in transport infrastructure sector; 2) Strengthen our EPC/ Turnkey business; 3) Expand our international operations; and 4) Expand our operations in the power procurement and renewable energy sector through our subsidiary, Railway Energy Management Company Limited, which is the only entity mandated for procurement of power from third parties and for captive renewable energy generation, for the Indian Railways.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
1.	Mr. Rajeev Mehrotra	Chairman & Managing Director	He is the Chairman and Managing Director of our Company since October 11, 2012. He has been associated with our Company since October 12, 2007. He has over 34 years of experience in our Company.
2	Mr. Arbind Kumar	Director (Projects)	He is the Director (Projects) of our Company since June 01, 2012. He has been associated with our Company since January, 2001. He has over 35 years of experience.
3	Mr. Ajay Kumar Gaur	Director (Finance)	He is the Director (Finance) of our Company since September 02, 2013. He has been associated with our Company since January 21, 1985. He has over 33 years of experience.
4	Mr. Mukesh Rathore	Director (Technical)	He is the Director (Technical) of our Company since December 01, 2016. He has been associated with our Company since April, 2000. He has over 36 years of experience.
5	Mr. A. P. Dwivedi	Government Nominee Director	He is the Government Nominee Director on the Board of our Company since March 13, 2015. He is presently working as ED (PSU), Railway Board. He has over 30 years of experience.
6	Mr. Bhupendra Kumar Agarwal	Government Nominee Director	He is the Government Nominee Director on the Board of our Company since September 26, 2017. He is presently working as Additional Member (Production Unit), Railway Board. He has over 36 years of experience.
7	Dr. Vidya Rajiv Yeravdekar	Independent Director	She is an Independent Director of our Company since April 1, 2016. She is a principle director at Symbiosis Society and has over ten years of experience in education sector.
8	Mr. Satish Sareen	Independent Director	He is an Independent Director of our Company since April 1, 2016. He is practicing chartered accountant and has more than 24 years of experience.
9	Mr. Anil Kumar Goel	Independent Director	He is an Independent Director of our Company since April 1, 2016. He is practicing chartered accountant and has more than 27 years of experience.
10	Dr. Pramod Kumar Anand	Independent Director	He is an Independent Director of our company since September 19, 2017. He is a Retired IAS officer and has over 30 years of experience.
11	Dr. Rajendra N. Goyal	Independent Director	He is an Independent Director of our company since March 15, 2018. He is emeritus professor at IIT Rorkee and has over 42 years of experience.
12	Ms. Geethakumary	Independent Director	She is an Independent Director of our company since March 15, 2018. She is a practicing lawyer and has over 20 years of experience.

OBJECTS OF THE OFFER

The objects of the Offer are (i) to carry out the disinvestment of 24,000,000 Equity Shares held by the Selling Shareholder in the Company, equivalent to 12% of the issued, subscribed and paid up Equity Share capital of the Company as part of the Net Offer, and 1,200,000 Equity Shares that will be reserved for Employee Reservation Portion, and (ii) to achieve the benefits of listing the Equity Shares on the Stock Exchanges. Further, our Company expects that listing of the Equity Shares will enhance our visibility and brand image and provide liquidity to our shareholders. Listing will also provide a public market for the Equity Shares in India. Our Company will not receive any proceeds from the Offer and all the proceeds will go to the Selling Shareholder. For further details, see the section titled "The Offer" on page 67.

Details of means of finance: Not Applicable

Terms of Issuance of Convertible Security, if any : Not Applicable

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of Monitoring Agency: Not Applicable

Shareholding Pattern

Category	Category of Shareholder	No. of Shareholders	Pre-Offer number of Equity Shares held of face value ₹ 10 each	% holding of pre-Offer Equity Share capital
(A)	Promoter & Promoter Group*	7	200,000,000	100.00
(B)	Public	-	-	-
	Total	7	200,000,000	100.00

* The President of India holds 100% of the Equity Shares of our Company out of which 199,960,000 Equity Shares are held by the President of India, 18,000 Equity Shares are held by Mr. Ashwani Lohani, Chairman Railway Board, 18,000 Equity Shares are held by Mr. A. K. Prasad, Financial Commissioner, Railway Board, 1,000 Equity Shares each are held by Mr. Mahesh Kumar Gupta, Member Engineering, Railway Board, Mr. Ravindra Gupta, Member Rolling Stock, Railway Board Member, Mr. Ved Pal, Additional Member Planning, Railway Board and Mr. A.P. Dwivedi, Executive Director (PSU), Railway Board, as nominees of the President of India.

Number of Equity shares proposed to be sold by Selling Shareholder:

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED
HERRING PROSPECTUS (RHP)**

Sr. No.	Name of the Selling Shareholder	No. of Equity Shares Offered
1.	The President of India, acting through the Ministry of Railways, Government of India	25,200,000

RESTATED FINANCIAL INFORMATION

RESTATED CONSOLIDATED FINANCIAL INFORMATION

(All amounts in ₹ Million except for share data percentages or as otherwise stated)

Particulars	IND AS					
	For the Year/Period ended					
	31-Dec-17	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
Total revenue from operations	9,361.50	13,533.56	10,905.30	10,126.88	10,964.88	9,556.34
Total Income	10,610.62	15,632.73	12,267.27	11,591.07	12,234.70	10,830.52
Profit before tax	3,892.98	5,071.40	4,506.16	4,682.43	3,850.09	3,361.65
Profit after tax	2,525.37	3,616.60	2,825.13	3,122.12	2,605.36	2,330.57
Total Comprehensive income for the year	2,485.34	3,622.54	2,815.11	3,139.79	2,584.95	2,381.15
Equity Share Capital	2,000.00	2,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Other Equity	19,719.94	18,411.04	17,635.15	15,761.56	13,251.30	11,358.05
Net worth	21,719.94	20,411.04	18,635.15	16,761.56	14,251.30	12,358.05
Basic earnings per share (from continuing and discontinuing operations) (Rs.)	12.148	17.633	14.049	15.605	13.033	11.654
Diluted earnings per share (from continuing and discontinuing operations) (Rs.)	12.148	17.633	14.049	15.605	13.033	11.654
Return on net worth (%)	11.186	17.278	15.078	18.620	18.290	18.861
Net asset value per share (Rs.)	108.600	102.055	186.352	167.616	142.513	123.581

RESTATED STANDALONE FINANCIAL INFORMATION

(All amounts in ₹ Million except for share data percentages or as otherwise stated)

Particulars	IND AS					
	For the Year/Period ended					
	31-Dec-17	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
Total revenue from operations	8,902.37	13,012.50	10,746.63	10,111.50	10,934.50	9,538.92
Total Income	10,146.30	15,083.49	12,096.56	11,559.82	12,196.79	10,812.28
Profit before tax	3,634.58	4,898.90	4,480.48	4,666.32	3,876.59	3,309.54
Profit after tax	2,370.86	3,548.34	2,820.29	3,107.59	2,630.82	2,279.81
Total Comprehensive income for the year	2,330.74	3,554.24	2,811.69	3,131.69	2,614.22	2,309.71
Equity Share Capital	2,000.00	2,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Other Equity	19,630.81	18,377.54	17,580.52	15,695.58	13,192.97	11,280.72
Net worth	21,630.81	20,377.54	18,580.52	16,695.58	14,192.97	12,280.72
Basic earnings per share (Rs.)	11.854	17.742	14.101	15.538	13.154	11.399
Diluted earnings per share (Rs.)	11.854	17.742	14.101	15.538	13.154	11.399
Return on net worth (%)	10.961	17.413	15.179	18.613	18.536	18.564
Net asset value per share (Rs.)	108.154	101.888	185.805	166.956	141.930	122.807

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

- We depend on the Ministry of Railways, GoI ("MoR"), central/state governments and central/state PSUs for a significant portion of contracts on our order book which are awarded on a nomination basis. There is no assurance that future contracts will be awarded to us on nomination basis by these clients. This may result in an adverse effect on our business growth, financial condition and results of operations.
- We depend on the MoR for a significant portion of our business including equipment, technical staff etc. Any changes in the government policies or decisions by the MoR may result in an adverse effect on our business growth, financial condition and results of operations.
- Our current order book may not necessarily translate into future income in its entirety or could be delayed. Some of our current orders may be modified, cancelled, delayed, put on hold or not fully paid for by our clients, which could adversely affect our business reputation, which could have a material adverse effect on our business, financial condition, results of operations and future prospects.
- We face certain competitive pressures from the existing competitors and new entrants in both public and private sector. Increased competition and aggressive bidding by such competitors is expected to make our ability to procure business in future more uncertain which may adversely affect our business, financial condition and results of operations.
- We are dependent on the line of credit provided by the GoI and other funding agencies provided to countries that we operate in. In the event there is any change in the policies of the GoI or the funding agencies or the countries' utilization of line of credit or the line of credit is withdrawn or reduced, our business and operations may be adversely affected.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. **Total number of outstanding litigations involving our Company and amount involved:** As disclosed in section “*Outstanding Litigation and Other Material Developments*” on page 567 of the RHP, pending tax proceedings and other material litigation involving our Company have been included in a consolidated manner as indicated in the table below:

I. Litigation involving our Company on behalf of the Clients

S.No.	Nature of Litigation	Number of cases	Approximate amount involved (to the extent quantifiable) (in ₹ million)
1.	Arbitration Proceeding		
a.	Initiated on behalf of client	Nil	Nil
b.	Defended on behalf of client	20	5,438.60
c.	Award Challenged on behalf of client	5	1,070.08
d.	Award defended on behalf of client	2	144.19
2.	Civil Proceeding	3	452.26
3.	Criminal Proceeding	1	-
4.	Consumer	Nil	Nil
5.	Miscellaneous	Nil	Nil

II. Litigation involving our Company directly

S.No.	Nature of Litigation	Number of cases	Approximate amount involved (to the extent quantifiable) (in ₹ million)
1.	Arbitration Proceeding		
a.	Initiated by RITES	1	201.08
b.	Initiated against RITES	1	116.79
c.	Award challenged by RITES	Nil	Nil
d.	Award defended by RITES	Nil	Nil
2.	Criminal Proceeding initiated by company	Nil	Nil
3.	Civil Suit	1	35.40
4.	Consumer Proceeding	1	57.70
5.	Miscellaneous	2	72.43

III. Taxation matters

Nature of proceeding	Number of proceeding	Amount involved (in ₹ million)
Indirect Tax		
Value added	1	7.14
Service Tax	3	23.65
Direct Tax		
Income Tax	16	224.32

B. Regulatory Action, if any - disciplinary action taken by SEBI or Stock Exchanges against the Promoters / Group Companies in the last 5 financial years including outstanding action: NIL.

C. Brief details of outstanding criminal proceeding against Promoters: NIL.

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the rules/guidelines/regulations issued by the GoI or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDER

On behalf of the Selling Shareholder, I certify that the statements and undertakings made in the Red Herring Prospectus about or in relation to the Selling Shareholder and the Equity Shares offered pursuant to the Offer for Sale are true and correct.