

No. RITES/CS/NSE

Date: 22.05.2020

To:	To:
Listing Department, National Stock Exchange of India Limited. 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051	Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
Scrip Code- RITES	Scrip Code- 541556

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 – Signing of Shareholders' Agreement

Dear Sir/ Madam,

This is with reference to our earlier intimation dated 27.12.2019 with respect to acquisition of 24% stake in Indian Railway Stations Development Corporation Limited (IRSDC). In this regard, we would like to inform that company has executed Shareholders' Agreement on May 21, 2020, with IRCON International Limited and Rail Land Development Authority being other parties.

The disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed annexure.

This is for your information and records.

Thanking You,

Yours faithfully,

For RITES Limited


Ashish Srivastava

Company Secretary & Compliance Officer

FCS: 5325



INTIMATION U/R 30 OF SEBI (LODR), REGULATIONS, 2015(POINT NO. 5 OF PART A OF ANNEXURE I TO SEBI CIRCULAR DATED 9TH SEP, 2015)

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Name(s) of parties with whom the agreement is entered;	i) IRCON International Limited (IRCON) ii) Rail Land Development Authority (RLDA) iii) Indian Railway Stations Development Corporation Limited (IRSDC), as confirming party
2	Purpose of entering into the agreement;	Acquisition of 24% stake in IRSDC by infusing Rs. 48 crores, subject to fulfilment of certain conditions
3	Shareholding, if any, in the entity with whom the agreement is executed;	NIL
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	IRCON and RITES shall hold 26% and 24% shareholding in IRSDC, respectively. RLDA shall continue to hold 50% shareholding in IRSDC. RITES and IRCON shall have the right to nominate one director each on the Board of IRSDC. Parties shall have right to subscribe further issue of capital with the right to first refusal.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	RITES and IRCON are government companies, and RLDA is a statutory authority under the Ministry of Railways. IRSDC is a joint venture of RLDA and IRCON. Other parties are not related parties with RITES.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	4,80,00,000 equity shares of Rs. 10/- each amounting to Rs. 48,00,00,000/-.
8	Any other disclosures related to such agreements, viz., details of nominee	None



	on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

