**February 14, 2018**

| | |
|---|---|
| **To,**<br>**Bombay Stock Exchange Limited (BSE)**<br>Listing Department,<br>P J Towers, Dalal Street,<br>Mumbai - 400 001. | **To,**<br>**National Stock Exchange of India Limited**<br>"Exchange Plaza"<br>Bandra Kurla Complex<br>Bandra (E), Mumbai – 400 051. |

Dear Sir / Madam,

**Sub.:- Outcome of Board Meeting of Rolta India Limited held on February 14, 2018.**

In compliance with Securities Exchange Board of India (Listing Obligations and Disclosure requirements), 2015, this is to inform that the Board of Directors of Rolta India Limited *(herein after refereed as "Company")* at their meeting held today i.e. February 14, 2018, interalia among other matters has considered and approved the following:

1) Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2017;
2) Limited Review Report for the Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2017 submitted by M/s. N M Raiji & Co., Statutory Auditors of the Company;
3) Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017;
4) Limited Review Report for the Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017 submitted by M/s. N M Raiji & Co., Statutory Auditors of the Company.
5) Allotment of 404,993 equity shares of Rs. 10/- each, pursuant to exercise of options under its ESOP Plan. The paid up share capital of the Company will accordingly increase to Rs. 165,26,63,550 divided into 16,52,66,355 equity shares of Rs. 10/- each fully paid up.

Accordingly, we enclose the above referred Financial Results together with the Limited Review Report/s.

The meeting of the Board of directors commenced at 1:00 p.m. and concluded at 3:05 p.m.

You are requested to kindly take the same on your record.

Thanking you,

For **ROLTA INDIA LIMITED**

Verinder Khashu
Digitally signed by Verinder Khashu
Date: 2018.02.14 15:15:45 +05'30'

**Verinder Khashu**
**Company Secretary**
**Encl.:** As above

N. M. RAIJI & CO.
*Chartered Accountants*
Universal Insurance Building,
Pherozeshah Mehta Road,
Mumbai-400 001. INDIA
Telephone: 2287 0068
2287 3463
Telefax : 91 (22) 2282 8646
E-mail : nmr.ho@nmraiji.com

**Independent Auditor's Review Report to**
**The Board of Directors of**
**Rolta India Ltd.**

**Introduction**

We have reviewed the accompanying statement of unaudited consolidated financial results of Rolta India Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2017 together with the relevant notes thereon ("the Statement") being submitted by the Holding Company, pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 5, 2016. This Statement is the responsibility of the Holding Company's management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

**Scope of Review**

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and, thus, provides less assurance than an audit. We have not performed and audit and accordingly, we do not express an audit opinion.

**Basis for Qualified Opinion**

We draw attention to note no. 4 to the Statement, which states that, the Company has deferred to the fourth quarter the adjustment on restatement of Deferred Tax Assets on Net Operating Losses incurred by a subsidiary located in the United States of America, as at December 31, 2017, citing lack of clarity in ascertaining the Net Operating Losses arising out of the new tax laws having come into force with effect from January 1, 2018. Under the circumstances we are unable to ascertain the impact on the consolidated financial results for the quarter and nine months ended December 31, 2017, arising on account of the restatement of the Deferred Tax Asset on Net Operating Losses.



**Qualified Opinion**

Except for the possible effects of the matter specified under 'Basis for Qualified Opinion' and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

We did not review the interim financial statements of four subsidiary companies whose interim financial statements reflect total revenue of Rs. 24.23 crores and Rs. 55.53 crores, respectively, for the quarter and nine months ended December 31, 2017. These interim financial statements have been consolidated solely on the basis of certification by the Management of the Holding Company.

We did not review the interim financial statements of three subsidiary companies included in the Statement, whose interim financial results reflect total revenue of Rs. 59.12 crores and Rs. 197.51 crores, respectively, for the quarter and nine months ended December 31, 2017. These interim financial statements have been reviewed by another auditor, whose reports have been furnished to us. Our conclusion on the Unaudited Consolidated Financial Results, in so far it relates to the amount and disclosures included in respect of these subsidiary companies, is based solely on the reports of the other auditor.

Our opinion is not modified in respect of both the above matters.




**For N. M.Raiji & Co.**
**Chartered Accountants**
**Firm Registration No. 108296W**

**(Vinay D. Balse)**
**Partner**
**Membership No.: 39434**

**Place: Mumbai**
**Date: February 14, 2018**

# ROLTA INDIA LIMITED

Regd. Office : Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai - 400 093 Maharashtra, India.
CIN : L74999MH1989PLC052384
Tel. Nos. 91-22-29266666 Fax No. 91-22-28365992 email id: investor@rolta.com, website: www.rolta.com

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(In ₹ Crores)

| Sr. No. | Particulars | 3 Months Ended 31-12-17 | Previous 3 Months Ended 30-09-17 | Corresponding 3 Months Ended in Previous Year 31-12-16 | Year to date ended 31-12-17 | Year to date ended 31-12-16 | Previous Accounting Year Ended 31-03-17 |
|---|---|---|---|---|---|---|---|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Income from Operations** | | | | | | |
| | a. Revenue from operations | 770.24 | 748.77 | 911.23 | 2,242.89 | 2,448.60 | 3,179.88 |
| | b. Other Income | 3.49 | 11.38 | 8.20 | 17.64 | 15.30 | 43.68 |
| | **Total Income** | **773.73** | **760.15** | **919.43** | **2,260.53** | **2,463.90** | **3,223.56** |
| 2 | **Expenses** | | | | | | |
| | a. Cost of materials & Technical Subcontractors | 340.08 | 325.69 | 450.02 | 948.68 | 1,036.09 | 1,329.61 |
| | b. Employee benefits expense | 143.33 | 141.30 | 164.32 | 429.08 | 541.93 | 703.96 |
| | c. Finance Costs | 159.93 | 153.83 | 143.90 | 461.09 | 394.49 | 562.08 |
| | d. Depreciation and amortization expenses | 66.80 | 66.57 | 66.59 | 199.10 | 195.14 | 263.09 |
| | e. Other expenses | 44.17 | 34.89 | 42.14 | 123.95 | 148.44 | 191.66 |
| | f. Exchange Difference (Gain) / Loss | (13.74) | 9.88 | 16.09 | 7.27 | 32.67 | (5.34) |
| | **Total Expenses** | **740.57** | **732.16** | **883.06** | **2,169.17** | **2,348.76** | **3,045.06** |
| 3 | **Profit/(Loss) From Operations Before Exceptional Items and Tax (1 - 2)** | **33.16** | **27.99** | **36.37** | **91.36** | **115.14** | **178.50** |
| 4 | **Exceptional Item:** | | | | | | |
| | Provision cum Write off of Debtors | - | - | - | - | - | 536.84 |
| 5 | **Profit/(Loss) from ordinary activities before tax (3 - 4)** | **33.16** | **27.99** | **36.37** | **91.36** | **115.14** | **(358.34)** |
| 6 | Tax (Expense) / benefit | | | | | | |
| | a. Current Tax | (1.36) | (0.90) | (1.35) | (3.55) | (3.53) | (5.51) |
| | b. Deferred Tax | 21.61 | 6.21 | 1.92 | 31.81 | 2.78 | 530.59 |
| 7 | **Net Profit/(Loss) from continuing operations (5 + 6)** | **53.41** | **33.30** | **36.94** | **119.62** | **114.39** | **166.74** |
| 8 | Other Comprehensive Income (Not to be considered for EPS) | 94.29 | (13.77) | (97.49) | 64.62 | (141.41) | 109.24 |
| 9 | **Total Comprehensive income for the period (7 + 8)** | **147.70** | **19.53** | **(60.55)** | **184.24** | **(27.02)** | **275.98** |
| 10 | Paid-up Equity Share Capital (F.V. ₹10/- each) | 164.86 | 164.86 | 163.40 | 164.86 | 163.40 | 164.27 |
| 11 | Other Equity | | | | | | 2,420.36 |
| 12 | **Earnings Per Share (EPS)** (of ₹ 10/- each) | | | | | | |
| | Basic EPS (in ₹) (not annualised) | 3.2 | 2.0 | 2.3 | 7.3 | 7.0 | 10.2 |
| | Diluted EPS (in ₹) (not annualised) | 3.1 | 2.0 | 2.2 | 7.1 | 6.9 | 10.0 |

## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(In ₹ Crores)

| Particulars | 3 Months Ended 31-12-17 | Previous 3 Months Ended 30-09-17 | Corresponding 3 Months Ended in Previous Year 31-12-16 | Year to date ended 31-12-17 | Year to date ended 31-12-16 | Previous Accounting Year Ended 31-03-17 |
|---|---|---|---|---|---|---|
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| **Segment Revenue** | | | | | | |
| Enterprise Geospatial & Engineering Solutions | 286.23 | 331.15 | 237.12 | 928.56 | 679.03 | 1,000.68 |
| System Integration & Enterprise IT Solutions | 484.01 | 417.62 | 674.11 | 1,314.33 | 1,769.57 | 2,179.20 |
| TOTAL | 770.24 | 748.77 | 911.23 | 2,242.89 | 2,448.60 | 3,179.88 |
| Less: Inter segment revenue | - | - | - | - | - | - |
| **Net sales/Income From Operations** | 770.24 | 748.77 | 911.23 | 2,242.89 | 2,448.60 | 3,179.88 |
| Segment Results Profit/ (Loss) before tax and interest from each segment | | | | | | |
| Enterprise Geospatial & Engineering Solutions | 157.81 | 167.47 | 152.02 | 506.62 | 369.10 | 558.54 |
| System Integration & Enterprise IT Solutions | 84.85 | 79.42 | 102.73 | 234.56 | 353.04 | 396.11 |
| TOTAL | 242.66 | 246.89 | 254.75 | 741.18 | 722.14 | 954.65 |
| Unallocated | | | | | | |
| Less: Finance costs | 159.93 | 153.83 | 143.90 | 461.09 | 394.49 | 562.08 |
| Less/(Add): Exchange difference gain/(loss) | (13.74) | 9.88 | 16.09 | 7.27 | 32.67 | (5.34) |
| Less: Depreciation and amortization expense | 66.80 | 66.57 | 66.59 | 199.10 | 195.14 | 263.09 |
| Add: Un-allocable income | 3.49 | 11.38 | 8.20 | 17.64 | 15.30 | 43.68 |
| **Total Profit Before Tax** | 33.16 | 27.99 | 36.37 | 91.36 | 115.14 | 178.50 |
| Exceptional Item | - | - | - | - | - | 536.84 |
| **Profit/(Loss) after exceptional item before tax** | 33.16 | 27.99 | 36.37 | 91.36 | 115.14 | (358.34) |
| Tax (Expense) / benefit | 20.25 | 5.31 | 0.57 | 28.26 | (0.75) | 525.08 |
| **Net Profit/ (loss)** | 53.41 | 33.30 | 36.94 | 119.62 | 114.39 | 166.74 |

**Notes on segment information:** Segmental Capital employed: Fixed assets used in the Company's business or liabilities contracted have not been identified to any particular reportable segment. The Company believes that it is currently not practical to provide segment disclosures relating to total assets and liabilities.

Notes

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2018.

2 The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter / year to date period ended December 31, 2017.

3 After the quarter end, the company has received the assessment order for the assessment year 2015-16 with a demand of Rs. 109 Cr. on account of various disallowances. The company has filed an appeal against the order and the same is under consideration.

RAIJI & CO. MUMBAI CHARTERED ACCOUNTANTS

ROLTA INDIA LIMITED MUMBAI

4 Kolta International Inc, a wholly owned US based subsidiary company, had recognized deferred tax asset on Net Operating Loss (NOL) available for set off against future profits. Consequent upon the enactment of Tax Cuts and Job Act (Tax Reform), additional guidance and clarification are expected with regard to determination of Operating Losses, which may result in either increase or decrease in the Net Operating Loss and consequently on Deferred Tax Asset. Impact of the same will be accounted for in Q4 and annual financial statements for the year ended 31st March, 2018.

5 On 12th February 2018, Company along with its certain international subsidiaries, entered into an agreement to implement a restructuring of its Senior Notes issued by its US based subsidiaries, with an adhoc committee of holders of Senior Notes. Company has made an announcement of the same which is filed with the NSE, BSE and Singapore Stock Exchange as well as available on company's website.

6 Other Comprehensive Income is not to be considered for the purpose of computation of earning per share as per Ind AS.

7 Previous period figures are regrouped/rearranged wherever necessary.

KOLTA INDIA LIMITED MUMBAI

**On Behalf of Board of Directors**
**For Kolta India Limited**

**Ramakrishna Prabhu**
Director - Finance & Corporate Affairs

Place : Mumbai
Date : February 14, 2018

N. M. RAIJI & CO. MUMBAI CHARTERED ACCOUNTANTS

N. M. RAIJI & CO.
*Chartered Accountants*
Universal Insurance Building,
Pherozeshah Mehta Road,
Mumbai-400 001. INDIA
Telephone: 2287 0068
2287 3463
Telefax : 91 (22) 2282 8646
E-mail : nmr.ho@nmraiji.com

**Independent Auditor's Review Report to**
**The Board of Directors of**
**Rolta India Ltd.**

**Introduction**

We have reviewed the accompanying statement of unaudited financial results of Rolta India Limited (the "Company") for the quarter and nine months ended December 31, 2017, which are included in the 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017, together with the relevant notes thereon (the "Statement").The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015') read with SEBI circular dated July 5, 2016. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

**Scope of Review**

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Opinion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N. M. Raiji & Co.**
**Chartered Accountants**
**Firm Registration No.108296W**

N. M. RAIJI & CO. MUMBAI CHARTERED ACCOUNTANTS

**Vinay D. Balse**
**Partner**
**Membership. No.: 39434**

**Place: Mumbai**
**Date: February 14, 2018**

# ROLTA INDIA LIMITED

Regd. Office : Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai - 400 093 Maharashtra, India.
CIN : L74999MH1989PLC052384
Tel. Nos. 91-22-29266666 Fax No. 91-22-28365992 email id: investor@rolta.com, website: www.rolta.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(In ₹ Crores)

| Sr. No. | Particulars | 3 Months Ended 31-12-17 | Previous 3 Months Ended 30-9-17 | Corresponding 3 Months Ended in Previous Year 31-12-16 | Year to date ended 31-12-17 | Year to date ended 31-12-16 | Previous Accounting Year Ended 31-03-2017 |
|---|---|---|---|---|---|---|---|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Income from Operations** | | | | | | |
| | a. Revenue from operations | 387.66 | 422.18 | 343.89 | 1,196.55 | 1,070.06 | 1,454.91 |
| | b. Other Income | 2.96 | 2.08 | 4.74 | 7.49 | 11.05 | 13.52 |
| | **Total Income** | **390.62** | **424.26** | **348.63** | **1,204.04** | **1,081.11** | **1,468.43** |
| 2 | **Expenses** | | | | | | |
| | a. Cost of materials & technical subcontractors | 122.54 | 179.07 | 31.68 | 420.66 | 104.38 | 374.20 |
| | b. Employee benefits expense | 24.51 | 22.39 | 34.63 | 72.12 | 114.80 | 137.73 |
| | c. Finance costs | 63.90 | 51.59 | 42.65 | 166.35 | 94.82 | 155.99 |
| | d. Depreciation and amortization expense | 25.00 | 24.74 | 24.52 | 74.57 | 68.72 | 95.01 |
| | e. Other expenses | 15.41 | 10.69 | 15.31 | 41.87 | 60.25 | 74.37 |
| | f. Exchange difference (Gain)/Loss | (13.67) | 11.43 | 19.66 | 2.36 | 26.14 | (11.34) |
| | **Total Expenses** | **237.69** | **299.91** | **168.45** | **777.93** | **469.11** | **825.96** |
| 3 | **Profit/(Loss) from operations before exceptional items and tax (1 - 2)** | **152.93** | **124.35** | **180.18** | **426.11** | **612.00** | **642.47** |
| 4 | **Exceptional Item** | 68.00 | 68.00 | 83.40 | 204.00 | 314.60 | 536.84 |
| 5 | **Profit/(Loss) from ordinary activities before tax (3 - 4)** | **84.93** | **56.35** | **96.78** | **222.11** | **297.40** | **105.63** |
| 6 | **Tax (Expense)/ benefits** | | | | | | |
| | Current Tax | - | - | - | - | - | - |
| | Deferred Tax | (6.82) | (15.56) | 1.92 | (40.76) | 2.78 | (0.14) |
| 7 | **Net Profit/(Loss) from continuing operations (5 + 6)** | **78.11** | **40.79** | **98.70** | **181.35** | **300.18** | **105.49** |
| 8 | Other Comprehensive Income (Not to be considered for EPS) | (0.33) | (0.52) | (2.21) | (0.99) | (10.62) | (0.66) |
| 9 | **Total Comprehensive income for the period (7 + 8)** | **77.78** | **40.27** | **96.49** | **180.36** | **289.56** | **104.83** |
| 10 | Paid up Equity Share Capital ( F.V. ₹ 10/- each) | 164.86 | 164.86 | 163.40 | 164.86 | 163.40 | 164.27 |
| 11 | Other Equity | | | | | | 3,741.49 |
| 12 | **Earnings Per Share (EPS) (of ₹ 10/-each)** | | | | | | |
| | Basic EPS (in ₹) (not annualised) | 4.7 | 2.5 | 6.1 | 11.0 | 18.4 | 6.5 |
| | Diluted EPS (in ₹) (not annualised) | 4.6 | 2.4 | 5.9 | 10.7 | 18.0 | 6.3 |

Notes

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2018.

2 The Statutory Auditors of the company have carried out a Limited Review of the financial results for the quarter/year to date period ended December 31, 2017.

3 Exceptional item represents provision made against an item previously dealt with as a contingent liability where in the opinion of management, it is probable that the outflow of resources will be required to settle the same in due course.

4 After the quarter end, the Company has received the assessment order for the assessment year 2015-16 with a demand of ₹ 109 Cr. on account of various disallowances. The Company has filed an appeal against the order and the same is under consideration.

5 Other Comprehensive Income is not to be considered for the purpose of computation earning per share as per Ind AS.

6 Segment information has been presented in the Consolidated financial statements as per Ind AS.

7 Previous period figures are regrouped/rearranged wherever necessary.

On Behalf of Board of Directors
For Rolta India Limited

Ramakrishna Prabhu
Director - Finance & Corporate Affairs

Place : Mumbai
Date : February 14, 2018

ROLTA INDIA LIMITED MUMBAI

N. M. RAIJI & CO. CHARTERED ACCOUNTANTS MUMBAI