Press Note
Monday, April 20, 2015

ROLTA RELEASE DETAILED RESPONSE TO GLAUCUS REPORT OF APRIL 16, 2015

MUMBAI, April 20, 2015 : Rolta India Limited (**Company**) is a multinational organization headquartered in India and a leading provider of innovative IT solutions for many vertical segments, including federal and state governments, defence and homeland security. The Company's equity shares have been listed on the Indian stock exchanges for 25 years; its GDRs are listed on the London Stock Exchange; and the senior notes issued by its subsidiaries in 2013 and 2014 are listed on the Singapore Stock Exchange.

On 16 April 2015, Glaucus Research Group California LLC, (**Glaucus**), released an undated research report in relation to Bonds of the company on its website (**Glaucus Report**).

The Company had issued a preliminary response to the Glaucus Report on April 16, 2015 mentioning that the said report is completely baseless and has factural errors and inconsistencies. The Company once again categorically denies the contents of the Glaucus Report in its entirety. By Glaucus's own admission, its motive in issuing the report is to make financial gains by shorting the Bonds. The Company believes that the manner in which the comparisons have been presented by Glaucus is misleading. Glaucus has not clarified the facts with any Company officials and/or visited any sites before releasing the Glaucus Report.

The Company requests readers to consider the following statements made by Glaucus in its own report.

"We are short sellers. We are biased." "Just because we are biased does not mean that we are wrong." "You are reading a short-biased opinion piece. Obviously, we will make money if the price of Rolta's Delaware-issued corporate bonds declines. This report and all statements contained herein are the opinion of Glaucus Research Group California, LLC, and are not statements of fact."

"Use Glaucus Research Group California, LLC's research at your own risk. You should do your own research and due diligence before making any investment decision with respect to the debt instruments covered herein. The opinions expressed in this report are not investment advice nor should they be construed as investment advice or any recommendation of any kind."

"Glaucus Research Group California, LLC makes no representation, express or implied, as to the accuracy, timeliness, or completeness of any such information or with regard to the results to be obtained from its use."

These statements indicate that the Report has been issued in self-interest of Glaucus and with the objective of profiting from decline in price of the listed securities of the company and therefore the veracity of the contents is prejudiced. The Company once again refutes all allegations made in the Glaucus Report and has **now** filed a detailed point by point response of the said report with the relevant stock exchanges in India, London and Singapore and has posted it on its website www.rolta.com.

About the Company: The Company is a leading provider of innovative IT solutions for many vertical segments, including federal and state governments, defence/HLS, utilities, process, power, financial services, manufacturing, retail, and healthcare. The Company is recognized for its extensive portfolio of indigenous solutions based on field-proven Rolta IP tailored for Indian defence / HLS. By uniquely combining its expertise in the IT, engineering and geospatial domains, the Company develops exceptional IP-based cloud-ready solutions to enable its customers globally to readily exploit the power of BI, big data analytics, and IT-OT fusion. The Company is a multinational organization headquartered in India. The Company operates from over 40 locations worldwide and has executed projects in more than 45 countries. The Company's equity shares are listed on BSE and NSE in India, its GDRs are listed on the Main Board of London Stock Exchange and its 'Senior Notes' are listed on Singapore Stock Exchange.

For additional information or clarifications:

Mr Atul Tayal
Jt. MD & COO – Domestic Operations
Member of the Board
Rolta India Limited
adtayal@rolta.com
Telephone: +91 (22) 2926 6666

Mr Hiranya Ashar
Jt. MD & Group CFO,
Member of the Board
Rolta India Limited
hiranya.ashar@rolta.com
Telephone: +91 (22) 2926 6666