ROLTA

Date: February 14, 2017

BSE Ltd Corporate Relationship Department 1st Floor, New Trading Ring Rotunda Building PhirozeJeejeebhoy Towers Dalal Street MUMBAI – 400 001	National Stock Exchange of India Limited Exchange Plaza Plot No. C/I G Block Bandra-Kurla Complex Bandra (East) MUMBAI – 400 051

Dear Sir / Madam

Sub: Outcome of Board Meeting under Regulations 30 of the SEBI (LODR) Regulations, 2015

In accordance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of Rolta India Limited (herein after referred as "Company") at their meeting held today i.e. February 14, 2017, has approved the Consolidated and Standalone Unaudited Financial Results of the Company for the Quarter and nine months ended December 31, 2016 after review and recommendations of the same by the Audit Committee at their meeting held today i.e. February 14, 2017 prior to the Board Meeting. Accordingly, we are enclosing herewith the following:

1. Unaudited Consolidated Financial Results for the Quarter and nine months ended December 31, 2016;

2. Limited Review Report for the Unaudited Consolidated Financial Results for the Quarter and nine months ended December 31, 2016 submitted by M/s N.M. Raiji& Co., Chartered Accountants, Statutory Auditors of the Company;

3. Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2016;

4. Limited Review Report for the Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2016 submitted by M/s. N.M. Raiji&Co., Chartered Accountants, Statutory Auditors of the Company;

Further, it is informed that Board at their meeting held today i.e. February 14, 2017 has allotted 692,494 equity shares of Rs. 10/- each under Employees Stock Option Plan. Consequent to the said allotment, the paid-up equity share capital of the Company stands 1,64,096,382 equity shares of Rs.10/- each aggregating to the paid up Capital of Rs. 164,09,63,820/-.

The meeting commenced at 2.30 p.m. and concluded at 3.15 p.m.

Your are requested to kindly take the same on your record and disseminate to the investors.

Thanking you

For ROLTA INDIA LIMITED,

Verinder Khashu
Company Secretary &
Head - Legal / Compliance

Encl. As above

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, 2016

(In ₹ Crores)

Sr. No	Particulars	3 Months Ended 31.12.16	Preceding 3 Months ended 30.09.16	Corresponding 3 Months in previous year 31.12.15	Year to date for Current period ended 31.12.16	Year to date for previous period ended 31.12.15
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	**Income from Operations**					
	a. Net Sales/Income from Operations (Net of excise duty)	911.23	736.95	980.56	2,448.60	2,953.55
	b. Other Operating Income	--	--	--	--	--
	Total Income from operations(net)	**911.23**	**736.95**	**980.56**	**2,448.60**	**2,953.55**
2	**Expenses**					
	a. Cost of materials	450.02	282.09	387.88	1,036.09	1,169.50
	b. Employee benefits expense	164.32	192.42	192.75	541.93	598.41
	c. Depreciation and amortization expense	66.59	64.10	174.17	195.14	517.60
	d. Other expenses	42.14	45.32	41.75	148.44	180.50
	Total Expenses	**723.07**	**583.93**	**796.55**	**1,921.60**	**2,466.01**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**188.16**	**153.02**	**184.01**	**527.00**	**487.54**
4	Other income	8.20	4.41	19.86	15.30	35.14
5	Exchange Difference Gain / (Loss)	(16.09)	15.79	(25.86)	(32.67)	(60.45)
6	**Profit/ (Loss) from ordinary activities before finance costs and exceptional item (3+4+5)**	**180.27**	**173.22**	**178.01**	**509.63**	**462.23**
7	Finance costs	143.90	121.75	123.94	394.49	348.89
8	**Profit / (Loss) from ordinary activities after finance cost before exceptional items (6 –7)**	**36.37**	**51.47**	**54.07**	**115.14**	**113.34**
9	**Exceptional Item:**	--	--	--	--	--
10	**Profit/(Loss) from ordinary activities before tax (8 - 9)**	**36.37**	**51.47**	**54.07**	**115.14**	**113.34**
11	Tax expense	(0.57)	(2.83)	0.60	0.75	(1.19)
12	**Net Profit/(Loss) from ordinary activities after tax (10 – 11)**	**36.94**	**54.30**	**53.47**	**114.39**	**114.53**
13	Share of Profit/(Loss) of associates	--	--	--	--	--
14	Minority Interest	--	--	--	--	--
15	**Net Profit / (Loss) after tax, minority interest and Share of profit / (loss) of associates (12+13+14)**	**36.94**	**54.30**	**53.47**	**114.39**	**114.53**
16	Other Comprehensive Income (not to be considered for EPS) (Refer note no. 6)	(97.49)	41.37	(21.98)	(141.41)	(178.51)
17	**Total Comprehensive income for the period (15+16)**	**(60.55)**	**95.67**	**31.49**	**(27.02)**	**(63.98)**
18	Paid up Equity Share Capital (F.V. ₹ 10/- each)	163.40	163.30	161.33	163.40	161.33
19	**Earnings Per Share (EPS)** (of ₹10/-each)					
	Basic EPS (in ₹) (not annualised)	2.3	3.3	3.3	7.0	7.1
	Diluted EPS (in ₹) (not annualised)	2.2	3.3	3.2	6.9	6.8

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(In ₹ Crores)

Particulars	3 Months Ended 31.12.16	Preceding 3 Months ended 30.09.16	Corresponding 3 Months in previous year 31.12.15	Year to date for Current period ended 31.12.16	Year to date for previous period ended 31.12.15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Segment Revenue					
Enterprise Geospatial & Engineering Solutions (EGES)	237.12	243.68	213.49	679.03	632.12
System Integration & Enterprise IT Solutions (EITS)	674.11	493.27	767.07	1,769.57	2,321.43
TOTAL	**911.23**	**736.95**	**980.56**	**2,448.60**	**2,953.55**
Less: Inter segment revenue	--	--	--	--	--
Net sales/Income From Operations	**911.23**	**736.95**	**980.56**	**2,448.60**	**2,953.55**
Segment Results Profit/ (Loss) before tax and interest from each segment					
Enterprise Geospatial & Engineering Solutions (EGES)	152.02	132.59	149.71	369.10	457.80
System Integration & Enterprise IT Solutions (EITS)	102.73	84.53	208.47	353.04	547.34
TOTAL	**254.75**	**217.12**	**358.18**	**722.14**	**1,005.14**
Unallocated	--	--	--	--	--
Less: Finance costs	143.90	121.75	123.94	394.49	348.89
Less/(Add): Exchange Gain / (Loss)	(16.09)	15.79	(25.86)	(32.67)	(60.45)
Less: Depreciation and amortization expense	66.59	64.10	174.17	195.14	517.60
Add: Un-allocable income	8.20	4.41	19.86	15.30	35.14
Total Profit Before Tax	**36.37**	**51.47**	**54.07**	**115.14**	**113.34**

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 14th February 2017.
2. The financial results for the quarter / year to date period ended December 31, 2016, are in compliance with the Indian Accounting Standards (Ind AS), notified by the Ministry of Corporate Affairs, read with SEBI circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Consequently, the financial results for the corresponding quarter ended December 31, 2015, have been restated to comply with Ind AS, in order to make them comparable. Beginning April 1, 2016, the Company has, for the first time, adopted Ind AS with a transition date of April 1, 2015.
3. 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, 2016.
4. There is a possibility that these quarterly financial results, along with the provisional financial statements as of and for the year ended March 31, 2016, may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2017, due to changes in financial reporting requirement, arising from new or revised standards or interpretations issued by MCA/ICAI, or changes in the use of one or more optional exemptions in lieu of full retrospective application or vice versa, as permitted under Ind AS 101.
5. Standalone (1) Turnover, (2) Profit before tax and (3) Profit after tax for the Q3 F.Y. 17 is ₹ 343.89 Cr, ₹ 96.78 Cr and ₹ 98.70 Cr respectively. The Statement of unaudited financial results for the quarter / year to date period ended December 31, 2016, is available at www.rolta.com and at the websites of BSE Limited & The National Stock Exchange of India Limited (www.bseindia.com & www.nseindia.com).
6. Other Comprehensive Income is not to be considered for the purpose of computation earning per share as per Ind AS.
7. Reconciliation of the financial results for the quarter / year to date period ended December 31, 2015, using applicable Ind As and erstwhile Indian GAAP is as under:

Particulars	Quarter ended December 31, 2015	Year to date December 31,2015
Net profit for the period under erstwhile Indian GAAP	**46.87**	**129.90**
Add / (Less) : Adjustments		
i) Fair value accounting of share based payments	0.21	0.88
ii) Amortisation of intangible assets	(2.62)	(7.70)
iii) Reversal of capitalisation made in the previous period as per AS 11	(0.30)	(1.93)
iv) Reversal of depreciation on capitalized foreign exchange differences	0.01	0.02
v) Reversal of amortization of accumulated foreign exchange differences	11.55	(6.71)
vi) Actuarial loss on defined benefit plans reclassified to Other Comprehensive Income	0.43	1.28
vii) Amortization of revaluation on leasehold land (Revaluation being done as fair value is taken as a deemed cost for land)	(1.99)	(5.46)
viii) Unwinding of discounted liability	(0.19)	(1.27)
vi) Deferred tax impact of above	(0.50)	5.52
Net profit as per Ind AS	**53.47**	**114.53**

8. Tax Expense includes provision for current tax and deferred tax.
9. Previous period figures are regrouped/rearranged wherever necessary.

Place : Mumbai
Date : 14th February, 2017

On Behalf of Board of Directors
For Rolta India Limited

Ramakrishna Prabhu
Director Corporate Affairs and CFO

N. M. RAIJI & CO. MUMBAI CHARTERED ACCOUNTANTS

ROLTA INDIA LIMITED MUMBAI

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Limited Review Report on Unaudited Consolidated Financial Results

Review Report to
The Board of Directors
Rolta India Limited

1. 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 year to date from April 1, 2016 to December 31, 2016 ("the Statement") being submitted by the Holding Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. In respect of the results for the quarter ended December 31, 2015 and for the year to date from April 1, 2015 to December 31, 2015, we have relied on the numbers reviewed by the erstwhile statutory auditors for the said periods under the Indian GAAP, and have reviewed the adjustments made thereto under IND AS, in arriving at the revised numbers under IND AS for the quarter ended December 31, 2015 and for the year to date from April 1, 2015 to December 31, 2015.

2. We conducted our review of the Statement 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 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 Holding 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.

3. We did not review the interim financial statements of six subsidiary companies whose interim financial statements reflect total assets of Rs. 1,111.87 crores as at December 31, 2016 and total revenue of Rs. 28.99 crores and Rs. 80.48 crores for the quarter and year to date from April 1, 2016 to December 31, 2016 respectively. These interim financial statements have been consolidated solely on the basis of certification by the Management of the Holding Company.

4. We did not review the interim financial statement of one subsidiary company included in the Statement, whose interim financial results reflect total assets of Rs.2, 731.22 crores as at December 31, 2016, and total revenue of Rs.9.20 crores and Rs.27.53 crores for the quarter and period to date from April 1, 2016 to December 31, 2016 respectively. This interim financial statement has been reviewed by another auditor whose report has 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 this subsidiary company, are based on solely on the report of the other auditor.

5. Based on our review concluded as above, subject to our comments in paragraph 3 above, regarding six subsidiary companies whose interim financial statements have been certified by the Management and based on the consideration of the report of the other auditor referred to in paragraph 4 above, nothing has come to our attention that causes 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, 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

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

Place: Mumbai
Date: February 14, 2017

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, 2016

(In ₹ Crores)

Sr. No	Particulars	3 Months Ended 31.12.16	Preceding 3 Months ended 30.09.16	Corresponding 3 Months in previous year 31.12.15	Year to date for Current period ended 31.12.16	Year to date for previous period ended 31.12.15
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	**Income from Operations**					
	a. Net Sales/Income from Operations (Net of excise duty)	343.89	343.25	470.27	1,070.06	1,408.52
	b. Other Operating Income	--	--	--	--	--
	Total Income from operations(net)	**343.89**	**343.25**	**470.27**	**1,070.06**	**1,408.52**
2	**Expenses**					
	a. Cost of materials	31.68	41.94	27.22	104.38	78.71
	b. Employee benefits expense	34.63	39.99	52.73	114.80	182.65
	c. Depreciation and amortization expense	24.52	22.56	116.09	68.72	449.61
	d. Other expenses	15.31	21.13	10.20	60.25	81.64
	Total Expenses	**106.14**	**125.62**	**206.24**	**348.15**	**792.61**
3	**Profit/(Loss) from operations before other income, exchange difference gain/loss , finance costs and exceptional items (1 - 2)**	**237.75**	**217.63**	**264.03**	**721.91**	**615.91**
4	Other income	4.74	4.13	4.00	11.05	44.70
5	Exchange difference gain/(loss)	(19.66)	18.40	(21.98)	(26.14)	(64.63)
6	**Profit/ (Loss) from ordinary activities before finance costs and exceptional item (3+4+5)**	**222.83**	**240.16**	**246.05**	**706.82**	**595.98**
7	Finance costs	42.65	23.09	26.40	94.82	66.09
8	**Profit / (Loss) from ordinary activities after finance cost before exceptional items (6 – 7)**	**180.18**	**217.07**	**219.65**	**612.00**	**529.89**
9	**Exceptional Item:** (Refer note no. 5)	83.40	93.47	653.56	314.60	653.56
10	**Profit/(Loss) from ordinary activities before tax (8-9)**	**96.78**	**123.60**	**(433.91)**	**297.40**	**(123.67)**
11	Tax expense	(1.92)	(3.71)	0.50	(2.78)	(5.52)
12	**Net Profit/(Loss) from ordinary activities after tax (10-11)**	**98.70**	**127.31**	**(434.41)**	**300.18**	**(118.15)**
13	Other Comprehensive Income (not to be considered for EPS) (refer note no. 6)	(2.21)	0.11	(2.67)	(10.62)	(0.84)
14	**Total Comprehensive income for the period (12+13)**	**96.49**	**127.42**	**(437.08)**	**289.56**	**(118.99)**
15	Paid up Equity Share Capital (F.V. ₹ 10/- each)	163.40	163.30	161.33	163.40	161.33
16	**Reserves excluding Revaluation Reserves**	--	--	--	--	--
17	**Earnings Per Share (EPS)** (of ₹10/-each)					
	Basic EPS (in ₹) (not annualised)	6.1	7.8	(26.9)	18.4	(7.3)
	Diluted EPS (in ₹) (not annualised)	5.9	7.6	(25.8)	18.0	(7.0)

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(In ₹ Crores)

Particulars	3 Months Ended 31.12.16	Preceding 3 Months ended 30.09.16	Corresponding 3 Months in previous year 31.12.15	Year to date for Current period ended 31.12.16	Year to date for previous period ended 31.12.15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Segment Revenue					
Enterprise Geospatial & Engineering Solutions (EGES)	189.78	201.10	190.93	557.34	533.41
System Integration & Enterprise IT Solutions (EITS)	154.11	142.15	279.34	512.72	875.11
TOTAL	**343.89**	**343.25**	**470.27**	**1,070.06**	**1,408.52**
Less: Inter segment revenue	--	--	--	--	--
Net sales/Income From Operations	**343.89**	**343.25**	**470.27**	**1,070.06**	**1,408.52**
Segment Results Profit/ (Loss) before tax and interest from each segment					
Enterprise Geospatial & Engineering Solutions (EGES)	171.94	134.29	184.93	415.18	500.55
System Integration & Enterprise IT Solutions (EITS)	90.33	105.90	195.19	375.45	564.97
TOTAL	**262.27**	**240.19**	**380.12**	**790.63**	**1,065.52**
Unallocated	--	--	--	--	--
Less: Finance costs	42.65	23.09	26.40	94.82	66.09
Less/(Add): Exchange difference gain/(loss)	(19.66)	18.40	(21.98)	(26.14)	(64.63)
Less: Depreciation and amortization expense	24.52	22.56	116.09	68.72	449.61
Add: Un-allocable income	4.74	4.13	4.00	11.05	44.70
Total Profit Before Tax	**180.18**	**217.07**	**219.65**	**612.00**	**529.89**
Exceptional Item:	83.40	93.47	653.56	314.60	653.56
Profit/(Loss) after exceptional item before tax	**96.78**	**123.60**	**(433.91)**	**297.40**	**(123.67)**

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 14th February 2017.
2. The financial results for the quarter /year to date period ended December 31, 2016, are in compliance with the Indian Accounting Standards (Ind AS), notified by the Ministry of Corporate Affairs, read with SEBI circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Consequently, the financial results for the corresponding quarter/ year to date period ended December 31, 2015, have been restated to comply with Ind AS, in order to make them comparable. Beginning April 1, 2016, the Company has, for the first time ,adopted Ind AS, with a transition date of April 1, 2015.
3. 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, 2016.
4. There is a possibility that these quarterly financial results, along with the provisional financial statements as of and for the year ended March 31, 2016, may require adjustment before constituting the final Ind AS, financial statements as of and for the year ending 31 March 2017, due to changes in financial reporting requirement arising from new or revised standards, or interpretations issued by MCA/ICAI, or changes in the use of one or more optional exemptions, in lieu of full retrospective application or vice versa, as permitted under Ind AS 101.
5. Exceptional item for the quarter, preceding quarter and year to date ended 31st Dec 2016 represents provision made against certain contingent liabilities where, in the opinion of management, it is probable that the outflow of resources will be required to settle the obligation.
6. Other Comprehensive Income is not to be considered for the purpose of computation earning per share as per Ind AS.
7. Reconciliation of the financial results for the quarter / year to date period ended December 31, 2015, using applicable Ind As and erstwhile Indian GAAP is as under:

Particulars	Quarter ended December 31, 2015	Year to date December 31,2015
Net profit for the period under erstwhile Indian GAAP	**(443.82)**	**(111.75)**
Add / (Less) : Adjustments		
i) Fair value accounting of share based payments	0.21	0.88
ii) Reversal of capitalisation made in the previous period as per AS 11	(0.30)	(1.93)
iii)Reversal of depreciation on capitalized foreign exchange differences	0.01	0.02
iii)Reversal of amortization of accumulated foreign exchange differences	11.55	(6.71)
iv) Actuarial loss on defined benefit plans reclassified to Other Comprehensive Income	0.43	1.28
v) Amortization of revaluation on leasehold land (Revaluation being done as fair value is taken as a deemed cost for land)	(1.99)	(5.46)
vi) Deferred tax impact of above	(0.50)	5.52
Net profit / loss as per Ind AS	**(434.41)**	**(118.15)**

8. Expenses includes provision for current tax and deferred tax.
9. Previous period figures have been regrouped/rearranged wherever necessary.

N. M. RAIJI & CO. MUMBAI CHARTERED ACCOUNTANTS

Place : Mumbai
Date : 14th February, 2017

ROLTA INDIA LIMITED MUMBAI

For Rolta India Limited
On Behalf of Board of Directors

Ramakrishna Prabhu
Director Corporate Affairs and CFO

N. M. RAIJI & CO.
Chartered Accountants
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Pherozeshah Mehta Road,
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Limited Review Report on Unaudited Standalone Financial Results

Review Report to
The Board of Directors
Rolta India Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Rolta India Limited ("the Company"), for the quarter ended December 31, 2016, and the year to date from April 1, 2016 to December 31, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and is approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review. In respect of the results for the quarter ended December 31, 2015 and for the year to date from April 1, 2015 to December 31, 2015, we have relied on the numbers reviewed by the erstwhile statutory auditors for the said periods under the Indian GAAP, and have reviewed the adjustments made thereto under Indian Accounting Standards (IND-AS), in arriving at the revised numbers under IND-AS for the quarter ended December 31, 2015 and for the year to date from April 1, 2015 to December 31, 2015.

2. 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 required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under, 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, 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)

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

Place: Mumbai
Date: February 14, 2017