



To BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001 Script Code : 500366	National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C, Block G, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Symbol: ROLTA
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September 09, 2019

Dear Sir/Madam,

Sub: Notice of 29th Annual General Meeting

We wish to inform you that the 29th Annual General Meeting (AGM) of Rolta India Limited (the Company) is scheduled to be held at Saturday, September 28, 2019 at 11:30 a.m. at the Auditorium, Rolta Tower - A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai - 400093, Maharashtra

The Notice of the AGM and the Annual Report for the Financial Year 2018-19 is attached herewith for your records.

Kindly take the same on your records and oblige.

Thanking you.

Yours faithfully,
For Rolta India Limited

Dinesh Kapadia
Chief Financial Officer & Compliance Officer

cc:

National Securities Depository Ltd.
Trade World, 4th Floor, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013

Central Depository Services (India) Ltd.
25th Floor, A-Wing, Marathon Futurex,
N.M. Joshi Marg, Lower Parel,
Mumbai - 400 012

Link Intime India Pvt. Ltd.
C-101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai 400083

ROLTA INDIA LIMITED

Rolta Tower 'A', Rolta Technology Park, MIDC- Marol, Andheri (East), Mumbai - 400 093. INDIA.

CIN : L74999MH1989PLC052384, Tel : +91(22) 2926 6666/3087 6543, Fax: +91(22) 2836 5992, E-mail : indsales@rolta.com, www.rolta.com



ROLTA INDIA LIMITED

Registered Office : Rolta Tower – A, Rolta Technology Park, MIDC - Marol,
Andheri (East), Mumbai – 400093, Maharashtra, India; CIN : L74999MH1989PLC052384
Tel. No. 91-22-29266666; Fax No. 91-22-28365992; email id: investor@rolta.com; website: www.rolta.com

NOTICE

NOTICE is hereby given that the **Twenty Ninth (29th)** Annual General Meeting of Members of ROLTA INDIA LIMITED will be held on **Saturday, September 28, 2019 at 11:30 a.m.** at the Auditorium, Rolta Tower - A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai – 400093, Maharashtra to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon; (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of the Auditors thereon and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):

- (a) "RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditor's thereon as laid before this meeting, be and are hereby considered and adopted."
- (b) "RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and the report of Auditor's thereon as laid before this meeting, be and are hereby considered and adopted."

SPECIAL BUSINESS:

ITEM NO. 2:

RE-APPOINTMENT OF LT. GEN. K. T. PARNAIK (RETD.) AS A JOINT MANAGING DIRECTOR, LIABLE TO RETIRE BY ROTATION

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, subject to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, the members hereby accord approval for re-appointment and remuneration paid to Lt. Gen.K.T. Parnaik (Retd.) (DIN 07129253), as Whole Time Director under the Companies Act, 2013 designated as Joint Managing Director (JMD) for a period of three (3) years with effect from May 30, 2019 or until he attains age of 75 years, whichever is earlier, on the terms and conditions including remuneration /emoluments, as set out in the explanatory statement annexed to the Notice convening this 29th AGM.

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where in any financial year during the tenure of Lt. Gen. K. T. Parnaik (Retd.), the Company incurs a loss or its profits are inadequate, and unless the remuneration herein above is approved by the Central Government, the remuneration payable to the said JMD as salary, including performance incentive, commission, perquisites and any other allowances shall be governed and be subject to the ceilings provided under Section II of Part II (A) of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the salary payable to General Parnaik will be ₹ 16,75,000/- p.m. (Rupees Sixteen Lakh Seventy Five Thousand Only) which is divided into various components which *inter-alia* include, Group Personal Accident Insurance, Group

Term Insurance, car, telephone and driver allowances. However it excludes, Provident Fund, Gratuity (as per Company's Rules) Stock Options (at sole discretion of the Company) and commission upto 0.50% of the consolidated net profits of the Company.

RESOLVED FURTHER THAT the Chairman & Managing Director of the Company, be and is hereby authorized, from time to time, to execute, on behalf of the Company, any Agreement(s) with the said JMD, containing the above and such other terms & conditions, as may be necessary pursuant to this Resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. D. T. Kapadia - Chief Financial Officer, or the Company Secretary of the Company be and are hereby severally authorized, on behalf of the Company, to file such necessary form with the Registrar of Companies (RoC), Mumbai and to do all the acts, deeds and things as may be necessary to give effect to the resolution."

ITEM NO. 3:

RE-APPOINTMENT OF MS. HOMAI A. DARUWALLA AS NON-EXECUTIVE INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration) Rules, 2014, read with Schedule IV of the Act, Read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), or re-enactment thereof for the time being in force, Ms. Homai A. Daruwalla (DIN 00365880), Independent Director of the Company, who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder, is hereby re-appointed as an Independent Director of the Company for another term of 5 (five) consecutive years or until she attains age of 75 years, whichever is earlier, with effect from July 15, 2019."

ITEM NO. 4:

RE-APPOINTMENT OF MR. RAMNATH PRADEEP AS NON-EXECUTIVE INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration) Rules, 2014, read with Schedule IV of the Act, Read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), or re-enactment thereof for the time being in force, Mr. Ramnath Pradeep (DIN 02608230), Independent Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder, is hereby re-appointed as an Independent Director of the Company for another term of 5 (five) consecutive years or until he attains age of 75 years, whichever is earlier, with effect from June 17, 2019."

ITEM NO. 5:

RE-APPOINTMENT OF LT. GEN. PADAM PAL SINGH BHANDARI (RETD.) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150,

152 and any other applicable provisions of the companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration) Rules, 2014, read with Schedule IV of the Act, Read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), or re-enactment thereof for the time being in force, Lt. Gen. Padam Pal Singh Bhandari (Retd.) (DIN 02082258), Independent Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder, is hereby re-appointed as an Independent Director of the Company for another term of 2 (Two) consecutive years or until he attains age of 75 years, whichever is earlier, with effect from July 15, 2019."

By Order of the Board of Directors



Mumbai

Hetal Vichhi

August 12, 2019

Company Secretary

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Business under Items No. 2 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of persons seeking appointment / re-appointment as Directors is stated and forms an integral part of the explanatory statement. The Director has furnished the requisite declaration(s) for his appointment /re-appointment.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument of Proxy in order to be effective, shall be deposited at the Registered Office of the Company, either in person or through post, duly completed and signed, **not later than forty-eight hours before the commencement of the meeting.** A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

3. Under Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to Dividend for the Financial Year 2010-11, to the Investor Education and Protection Fund of the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 22, 2018 (date of last Annual General Meeting) on the website of the Company (www.rolta.com), as also on the website of the Ministry of Corporate Affairs.

4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address, etc. of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

6. Electronic copy of the Annual Report for the Financial Year 2018-19 and the Notice of the 29th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Ballot Form is being sent by email to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has

requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 and the Notice of the 29th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting /or voting through Ballot along with Attendance Slip, Proxy Form and Ballot Form is being sent through the permitted mode.

7. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.rolta.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@rolta.com or its Registrar & Transfer Agent on e-mail id rnt.helpdesk@linkintime.co.in

8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

9. Members have been provided option of voting through electronic means (e-voting) and those members, who do not have access to e-voting facility, Ballot Form has been provided. Member can opt for only one mode of voting i.e. either through remote e-voting or by ballot. If a member cast vote by both modes, then voting done through remote e-voting shall prevail and ballot form shall be treated as invalid. Duly completed ballot form should reach not later than September 27, 2019. Ballot Form received thereafter will strictly be treated as if not received. The facility for voting through Ballot Form shall also be made available at the venue of the meeting.

10. A Member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

11. All documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection at the Registered Office of the Company between 3.00 P.M. to 5.00 P.M. on all working days from the date of dispatch of the Notice, up to and including the last date of voting i.e. Friday, September 27, 2019.

12. Voting through electronic means:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at an AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

(A) How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12**** then your user ID is IN300***12****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 111954 then user ID is 001***.

5. Your password details are given below:
 - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 1. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 2. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

(B) How to cast vote electronically on NSDL e-voting system

- 1) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 2) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status
- 3) Select "EVEN" of company for which you wish to cast your vote
- 4) Now you are ready for e-voting as the Voting page opens
- 5) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted
- 6) Upon confirmation, the message "Vote cast successfully" will be displayed
- 7) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
- 8) Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssunitadube@gmail.com with a copy marked to evoting@nsdl.co.in
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

(C) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Ballot Form for the AGM:

- (ii) EVEN (E-Voting Event Number) USER ID PASSWORD / PIN
- (iii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

III. If you are already registered with NSDL /CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The e-voting period commences on Wednesday, September 25, 2019 (9:00 am IST) and ends on Friday, September 27, 2019 (5:00 pm IST). The e-voting module shall be disabled by NSDL for voting thereafter. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 21, 2019 (cut-off), may cast their vote electronically. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.

VII. Any person who acquires shares of the Company and become member of the Company after the dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, September 21, 2019 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in.

Any query/ grievance in relation to voting by electronic means can also be addressed to Mr. Pratik Bhatt, NSDL, Trade world, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Phone No. 022 2499 4738 or toll free No. 1800-222-990. Email: evoting@nsdl.co.in

VIII. A person, whose name is recorded in the Register of Members or in the beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

IX. Ms. Sunita Dube, Practicing Company Secretary (Membership No. A48556) has been appointed as the Scrutinizer to scrutinize the e-voting/ Ballot process in a fair and transparent manner.

X. The Scrutinizer shall, after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote-voting in the presence of at least two witnesses not in employment of the Company and shall make, not later than 3 days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.

XI. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.rolta.com and on the website of NSDL immediately after the declaration of the results by the Chairman or a person authorized by him in writing and will be communicated to the BSE Limited & National Stock Exchange of India Limited respectively.

I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

The Members, at its Twenty Sixth (26th) Annual General Meeting (AGM) held on August 20, 2016 had appointed Lt. Gen. K. T. Parnaik (Retd.) designated as a joint Managing Director of the Company for a period of three (3) years or until he attains age of 75 years, whichever is earlier, with effect from May 30, 2016, liable to retire by rotation on such terms and conditions as approved in the said 26thAGM.

Keeping in mind the contributions made by Lt. Gen. K. T. Parnaik (Retd.) towards the growth and performance of the Company, your Board of Directors at their meeting held on May 24, 2019, have re-appointed Lt. Gen. K. T. Parnaik (Retd.) as Joint Managing Director of the Company, liable to retire by rotation with effect from May 30, 2019 subject to approval of the members at the ensuing AGM on the terms and conditions including remuneration / emoluments, mentioned below:

- A) **Appointment:** Whole Time Director designated as Joint Managing Director (JMD)
- B) **Term:** Term of 3 (three) years w.e.f. May 30, 2019 to May 29, 2022
- C) **Nature of Duties:** Lt. Gen.K.T.Parnaik (Retd.) shall carry out such functions, exercise such powers and perform such duties as the Board shall, from time to time, in their absolute discretion determine and entrust to him.

EMOLUMENTS

A. BASIC SALARY

The Basic Salary shall be ₹ 1,00,000 (One Lakh Only) per month.

B. PERQUISITES

CATEGORY I:

- House Rent Allowance: ₹ 4,00,000/- (Rupees Four Lakh only) per month will be paid to the said JMD in lieu of housing benefits. This component will not be added into basic salary for other perks and benefits.
- General Allowance of ₹ 10,00,000/- (Rupees Ten Lakh only) per month will be paid to the said JMD in lieu of all other perquisites not defined herein.
- Group Personal Accident Insurance and Group Term Insurance: As per Rules of the Company.

This component will not be included as basic salary, for the purpose of Provident Fund, Gratuity or any other purpose.

CATEGORY II:

- Provident Fund:** Company's contribution to Provident Fund as per Rules of the Company.
- Gratuity:** Payable in accordance with Rules of the Company but not exceeding half month's basic salary for each completed year of service. Performance Incentive will not be added to the basic salary for the purpose of provident fund, gratuity, medical or commission and other perquisites.

For Provident Fund, Gratuity or any other benefit, there is ceiling limit for Basic and these benefits will be payable as per limits prescribed as per rules of the Company for above benefits from time to time.

CATEGORY III:

Car and telephone will be provided at residence for official use. The JMD, however at his option may choose for either or both of following options (1) Car Allowance of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per month in-lieu Car and (2) Driver Allowance of ₹ 50,000/- (Rupees Fifty Thousand only) per month in-lieu of Driver. The Company shall bill Personal long distance calls on telephone to the said JMD. However, provision of these facilities will be subject to tax as per prevailing Income Tax Act and Rules thereunder.

The contribution to Provident Fund will not be included as perquisites to the extent these are not taxable under the Income Tax Act, 1961.

Leave: As per the rules of the Company, but not exceeding 21 working days per year. Unutilized leave cannot be carried forward.

All Emoluments and Perquisites will be taxable as per the provisions of the Income Tax Act, 1961.

C. COMMISSION

Upto 0.50% (One Half percent) of consolidated net profits of the Company (computed under and subject to the Companies Act, 2013) not exceeding ₹ 100,00,000 (Rupees One Hundred Lakh only) on an annual basis and subject to all the relevant provisions of the Companies Act, 2013. The percentage will be decided by the Nomination and Remuneration Committee of the Board of Directors on a year-to-year basis, based on the individual performance of the said JMD, the overall performance of the Company and the recommendation of the Chairman & Managing Director (CMD), and accordingly the Commission payable to the said Director shall be provided for in the accounts.

Provided further that Commission shall be payable, on an annual basis but only after the Company's Financial Statements are placed before the Company's Annual General Meeting under Section 129 of the Companies Act, 2013 and are approved by the members thereof, subject further, to the said JMD continuing to be in employment of the Company and not under resignation at the time of payment of the said Commission.

D. STOCK OPTIONS

The JMD will be granted Stock Options at sole discretion of the Company under the Remuneration Committee of the Board based upon the performance of the said JMD and the performance of the Company from time to time.

Other terms of appointment:

Lt. Gen.K.T.Parnaik (Retd.) shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company. His employment may be terminated by the Company without notice or payment in lieu of notice:

- If, he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or
- In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the agreement executed between the Company and Lt. Gen.K.T.Parnaik (Retd.); or
- In the event the Board expresses its loss of confidence in him.
- The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' basic salary in lieu thereof.
- The terms and conditions of the appointment of Lt. Gen. K.T. Parnaik (Retd.) also include clauses pertaining to adherence to the Rolta Code of Conduct for Directors and Senior Management, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.

Upon cessation of employment, no remuneration shall be payable for the unexpired portion of term of employment.

The Explanatory Statement together with the accompanying notice shall be treated as an abstract of the terms of the Agreement and memorandum of concern or interest under Section 117 of the Companies Act, 2013. Your Directors recommend passing of the resolution proposed.

None of the Directors or Key Managerial Personnel (KMP) of the Company, or their relatives except Lt. Gen. K. T. Parnaik (Retd.) is concerned or interested, financial or otherwise, in the resolutions stated at item no. 2.

Details as required under Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are stated as under;

Name of Director	Lt. Gen. K. T. Parnaik (Retd.)
DIN	07129253
Brief resume	Lt. Gen. K. T. Parnaik (Retd.) is the Joint Managing Director of Rolta Defence Technology Systems since June 2016. He has had a distinguished career of over 41 years in the Indian Army. He served with dignity and professional excellence, holding leadership positions in challenging Command and Staff assignments along the entire Northern and Western Borders of the country. A third generation officer, he commanded a Brigade in J&K during Operation Parakram along the LC, and a Division in Sikkim & Corps in the North East. As Director General Perspective Plans, he was closely associated with modernization and transformation of the Indian Army. He is credited with several foreign assignments, to include Chief of Staff of UN Mission in Angola and Commandant of INDIAN MILITARY TRAINING TEAM in Bhutan. At the peak of his career, he held the most coveted assignment as Army Commander of the highly active and sensitive Northern Command, a 450,000 strong force, dealing with military operations in J&K and logistics in some of the remote and hostile terrains along the Northern and Western Borders of the country. General Parnaik is also the Managing Director on the Board of Rolta Defence Technology Systems Private Limited and a Director on the Board of Rolta Thales Limited.
Date of birth (Age in years)	June 28, 1953 (66 years)
Qualifications	MSc. Defence Studies
Expertise in specific functional areas	Defence
Term and conditions of re-appointment	At the 26 th AGM held on August 20, 2016, he was appointed as Whole time Director, designated as Joint Managing Director w.e.f. May 30, 2016 for a term of 3 years, Being eligible, has now offered himself for re-appointment
Details of remuneration and remuneration last drawn	Details mentioned in the Corporate Governance report
Date on which first appointed on the Board	May 30, 2016
Details of shareholding in the Company	Nil
Relationship with other Directors/ Key Managerial Personnel (if any)	None

Details of Directorships/ Committee Chairmanship and memberships in other companies	Director in :
	1. Rolta Defence Technology Systems Private Limited 2. Rolta Thales Limited

ITEM NO. 3

Ms. Homai A. Daruwalla was appointed as Non- Executive Independent Director of the Company by the members at the Twenty Sixth (26th) Annual General Meeting (AGM) held on August 20, 2016 to hold office for three (3) consecutive years for a term upto July 14, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of five consecutive years on the Board of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Ms. Homai A. Daruwalla being eligible, offers herself for re-appointment as Independent Director, is proposed to be re-appointed as an Independent Director of the Company for a second term of five consecutive years from July 15, 2019 upto July 14, 2024 or until she attains age of 75 years, whichever is earlier.

The performance of Ms. Homai A. Daruwalla, Independent Director was evaluated by the Board on the basis of the following criteria:

- Details of professional qualifications and prior experience as an Independent Director, especially the experience relevant to the Company.
- Knowledge competency and Initiative in various areas.
- Ability to understand and fulfillment of functions.
- Commitment and contribution of the Independent Director.
- Availability/attendance at Board Meetings.
- Independence, Integrity and judgement of the Independent Directors.

In the opinion of Board, Ms. Homai A. Daruwalla fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her re-appointment as Independent Director of the Company and is Independent of the management.

Copy of the draft letter of re-appointment of Ms. Homai A. Daruwalla as Independent Director, setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during office hours on all working days except public holidays during working hours upto the date of AGM.

The Board considers that her continuous association would be of tremendous impetus to the Company and it is desirable to continue to avail services of Ms. Homai A. Daruwalla as an Independent Director of the Company.

Accordingly the Board recommends passing of special resolution as set out in item no. 3 of the notice with respect eligibility and re-appointment of Ms. Homai A. Daruwalla as Independent Director of the Company for another term of five (5) consecutive years with effect from July 15, 2019 upto July 14, 2024 or until she attains age of 75 years, whichever is earlier, for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company, or their relatives except Ms. Homai A. Daruwalla for her re-appointment, is concerned or interested, financial or otherwise, in the resolutions stated at item no. 3.

Details as required under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are stated as under;

Name of Director	Ms. Homai A Daruwalla
DIN	00365880

Brief resume	Ms. Homai A. Daruwalla is a Chartered Accountant and was at the helm of affairs of Central Bank of India as Chairperson and Managing Director overseeing the entire operations of the Bank from June 30, 2005 till December 31, 2008. She also handled prestigious assignment as Region of India Director on Board of The Institute of Internal Auditors (IIA), Florida U.S.A. for a term of two years. The Institute of Internal Auditors, Florida is a international renowned body having audit luminaries from all over the world as its members. Presently, with effect from April 06, 2016, She has also been appointed as Chairperson of the Zoroastrian Co-op Bank Ltd for a term of five years. Post retirement, Ms. Homai A Daruwalla is an Executive Advisor /Consultant, her forte being Financial sector and is presently on the Board of the following prestigious companies as an Independent Director; Reliance Securities Ltd., Reliance Financial Ltd., India Infoline Asset Management Company Ltd., Jaiprakash Associates Ltd., Gammon Infrastructure Projects Ltd., Meliora Asset Reconstruction Company Ltd., Triveni Engineering & Industries Ltd. and Vizag Seaport Pvt. Ltd.
Date of birth (Age in years)	December 19, 1948 (70 years)
Qualifications	Chartered Accountant
Experience and expertise in specific functional areas	Finances Management
Term and conditions of re-appointment	At the 26 th AGM held on August 20, 2016, she was appointed as Independent Director, to hold office for a term of 3 consecutive years w.e.f. July 15, 2016 for a term of 3 years, being eligible, has now offered herself for re-appointment
Details of shareholding in the Company	Nil
Relationship with other Directors/ Key Managerial Personnel (if any)	None
Details of Directorships/Committee Chairmanship and memberships in other companies	Directorship in : 1. Jaiprakash Associates Limited Member – Audit and Nomination & Remuneration Committee 2. Triveni Engineering and Industries Limited Chairperson – Audit and Corporate Social Responsibility Committee 3. Triveni Turbine Limited Chairperson – Audit and Stakeholders Relationship Committee 4. Gammon Infrastructure Projects Limited Chairperson – Nomination & Remuneration and Corporate Social Responsibility Committee Member - Audit and Stakeholders Relationship Committee

ITEM NO. 4

Mr. Ramnath Pradeep was appointed as Non-Executive Independent Director of the Company by the members at the Twenty Sixth (26th) Annual General Meeting (AGM) held on August 20, 2016 to hold office for three (3) consecutive years for a term upto June 16, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of five consecutive years on the Board of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mr. Ramnath Pradeep being eligible, offers himself for re-appointment as Independent Director, is proposed to be re-appointed as an Independent Director of the Company for a second term of five consecutive years from June 17, 2019 upto June 16, 2024 or until he attains age of 75 years, whichever is earlier.

The performance of Mr. Ramnath Pradeep, Independent Director was evaluated by the Board on the basis of the following criteria:

- Details of professional qualifications and prior experience as an Independent Director, especially the experience relevant to the Company.
- Knowledge competency and Initiative in various areas.
- Ability to understand and fulfillment of functions.
- Commitment and contribution of the Independent Director.
- Availability/attendance at Board Meetings.
- Independence, Integrity and judgement of the Independent Directors.

In the opinion of Board, Mr. Ramnath Pradeep fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as Independent Director of the Company and is Independent of the management.

Copy of the draft letter of re-appointment of Mr. Ramnath Pradeep as Independent Director, setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during office hours on all working days except public holidays during working hours upto the date of AGM.

The Board considers that his continuous association would be of tremendous impetus to the Company and it is desirable to continue to avail services of Mr. Ramnath Pradeep as an Independent Director of the Company.

Accordingly the Board recommends passing of special resolution as set out in item no. 4 of the notice with respect eligibility and re-appointment of Mr. Ramnath Pradeep as Independent Director of the Company for another term of five (5) consecutive years with effect from June 17, 2019 upto June 16, 2024, or until he attains age of 75 years, whichever is earlier, for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company, or their relatives except Mr. Ramnath Pradeep for his re-appointment, is concerned or interested, financial or otherwise, in the resolutions stated at item no. 4

Details as required under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are stated as under;

Name of Director	Mr. Ramnath Pradeep
DIN	02608230
Brief resume	Mr. Pradeep started his career as a practicing lawyer at Indore. Thereafter he joined Oil and Natural Gas Corporation (ONGC) for about 5 years as a legal advisor. He progressed to join Dena Bank (Public Sector Bank) as a Senior Manager, Legal. Mr. Pradeep has served the banking industry for more than 37 years in various senior positions such as Executive Director of Central Bank of India and Chief Vigilance Officer in State Bank of India and Bank of India. He is pioneer in setting up a first assets Recovery branch in India. In addition, he has also been on the Boards of various Financial Services, Credit Committees, Risk Management, and NPA Management and has been Chairman of Audit Committees of public and private limited companies. After retirement from his successful banking career, he was associated with law firms such as PDS Legal, Singhanian & Co. and. Presently, he is on Board of various companies in diverse fields such as Engineering, Finance, Credit Rating, Software, Retail etc. To add upon he actively works from his own Credit Risk Rating Advisory and a Law Firm TAP LEGAL Mumbai. He is a co-author of a book titled 'Financial inclusion, viable opportunity in Urban India'. Several of his articles have appeared in The Hindu Business line newspaper. He has also worked in Nepal and Vietnam for Financial Inclusion and Bank Restructuring.
Date of birth (Age in years)	October 01, 1951 (67 years)
Qualifications	MA (Economics) and LLB
Expertise in specific functional areas	Finance & Management
Term and conditions of re-appointment	At the 26 th AGM held on August 20, 2016, he was appointed as Independent Director, to hold office for a term of 3 consecutive years w.e.f. June 17, 2016 for a term of 3 years, being eligible, has now offered himself for re-appointment
Details of shareholding in the Company	Nil
Relationship with other Directors/ Key Managerial Personnel (if any)	None
Details of Directorships/ Committee Chairmanship and memberships in other companies	Directorship in: 1. Vidli Restaurants Limited Chairperson – Audit and Nomination & Remuneration Committee 2. The Mandhana Retail Ventures Limited Chairperson – Nomination & Remuneration Committee Member - Stakeholders Relationship, Audit and Corporate Social Responsibility Committee

ITEM NO. 5

Lt. Gen. Padam Pal Singh Bhandari (Retd.) was appointed as Non-Executive Independent Director of the Company by the members at the Twenty Sixth (26th) Annual General Meeting (AGM) held on August 20, 2016 to hold office for three (3) consecutive years for a term upto July 14, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of five consecutive years on the Board of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Lt. Gen. Padam Pal Singh Bhandari (Retd.) being eligible, offers himself for re-appointment as Independent Director, is proposed to be re-appointed as an Independent Director of the Company for a second term of two consecutive years from July 15, 2019 upto July 14, 2021 or until he attains age of 75 years, whichever is earlier.

The performance of Lt. Gen. Padam Pal Singh Bhandari (Retd.), Independent Director was evaluated by the Board on the basis of the following criteria:

- Details of professional qualifications and prior experience as an Independent Director, especially the experience relevant to the Company.
- Knowledge competency and Initiative in various areas.
- Ability to understand and fulfillment of functions.
- Commitment and contribution of the Independent Director.
- Availability/attendance at Board Meetings.
- Independence, Integrity and judgement of the Independent Directors.

In the opinion of Board, Lt. Gen. Padam Pal Singh Bhandari (Retd.) fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as Independent Director of the Company and is Independent of the management.

Copy of the draft letter of re-appointment of Lt. Gen. Padam Pal Singh Bhandari (Retd.) as Independent Director, setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during office hours on all working days except public holidays during working hours upto the date of AGM.

The Board considers that his continuous association would be of tremendous impetus to the Company and it is desirable to continue to avail services of Lt. Gen. Padam Pal Singh Bhandari (Retd.) as an Independent Director of the Company.

Accordingly the Board recommends passing of special resolution as set out in item no. 4 of the notice with respect eligibility and re-appointment of Lt. Gen. Padam Pal Singh Bhandari (Retd.) as Independent Director of the Company for another term of two (2) consecutive years with effect from July 15, 2019 upto July 14, 2021 or until he attains age of 75 years, whichever is earlier, for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company, or their relatives except Lt. Gen. Padam Pal Singh Bhandari (Retd.) for his re-appointment, is concerned or interested, financial or otherwise, in the resolutions stated at item no. 5

Details as required under Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are stated as under;

Name of Director	Lt. Gen. Padam Pal Singh Bhandari (Retd.)
DIN	02082258
Brief resume	Lt. Gen. Padam Pal Singh Bhandari (Retd.) as Deputy Chief of Army Staff in 2006, after serving 40 years in the Indian Army. He is a recipient of Param Vishist Seva Medal and Ati Vishist Seva Medal from The President of India. An alumnus of Defence Service Staff College and Royal College of Defence Studies (UK), Bhandari had held numerous important command, staff and instructional appointments before taking over as Deputy Chief of Army Staff in January 2004. He has done his MSc from Madras University, Post graduate course on International Relations and Understanding including Global Economic, Industrial scene and Higher level management at Royal College of Defence Studies (Formerly Known as Imperial Defence College) at UK, and M Phil (Defence and Management Studies) at University of Indore. He has also served on the Board of Directors of the Defence PSU, Bharat Dynamics Ltd (BDL), as an Independent Director and a Trustee on the Governing Board of Trustees of Global Cancer Concern India (GCCCI), an NGO helping millions. He was also the chairman of IT Convention of CII National Committee of Defence and a member of Defence Committee of FICCI. He was the head of Defence Business Group in Rolta India Ltd. from where he retired in June, 2013.
Date of birth (Age in years)	January 12, 1946 (73 years)
Qualifications	He has done his MSc from Madras University, Post graduate course on International Relations and Understanding including Global Economic, Industrial scene and Higher level management at Royal College of Defence Studies (Formerly Known as Imperial Defence College) at UK, and M Phil (Defence and Management Studies) at University of Indore.
Expertise in specific functional areas	Defence
Term and conditions of re-appointment	At the 26 th AGM held on August 20, 2016, he was appointed as Independent Director, to hold office for a term of 3 consecutive years w.e.f. July 15, 2016 for a term of 3 years, being eligible, has now offered himself for re-appointment
Details of shareholding in the Company	Nil
Relationship with other Directors/Key Managerial Personnel (if any)	None
Details of Directorships/ Committee Chairmanship and memberships in other companies	Nil

By Order of the Board of Directors



Mumbai
August 12, 2019

Hetal Vichhi
Company Secretary



ROLTA INDIA LIMITED

Registered Office : Rolta Tower – A, Rolta Technology Park, MIDC - Marol,
Andheri (East), Mumbai – 400093, Maharashtra, India; CIN : L74999MH1989PLC052384
Tel. Nos: 91-22-29266666; Fax No: 91-22-28365992; email id: investor@rolta.com; website: www.rolta.com

PROXY FORM

Name of the member (s): _____

Registered Address: _____

E-mail ID: _____

Folio No. / DP ID: / Client Id: _____

I/We, being the holder (s) of _____ shares of the Rolta India Limited, hereby appoint,

1. Name : _____ Address : _____

Email Id : _____ Signature: _____ or failing him,

2. Name : _____ Address : _____

Email Id : _____ Signature : _____ or failing him,

3. Name : _____ Address : _____

Email Id : _____ Signature : _____

As my /our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 29th Annual General Meeting of the Company on Saturday, September 28, 2019 at 11:30 a.m. at the Registered Office of the Company Auditorium, Rolta Tower 'A', Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai - 400093 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolutions	For	Against
Ordinary Business		
1 Adoption of Financial Statements – Ordinary Resolution		
Special Business		
2 Re-appointment of Lt. Gen K T Parnaik (Retd.) (DIN: 07129253) as an Executive Director liable to retire by rotation – Ordinary Resolution		
3 Re-appointment of Ms. Homai A. Daruwalla (DIN: 00365880) as Non-Executive Independent Director - Special Resolution		
4 Re-appointment of Mr. Ramnath Pradeep (DIN: 02608230) as Non-Executive Independent Director - Special Resolution		
5 Re-appointment of Lt. Gen. Padam Pal Singh Bhandari (Retd.) (DIN: 02082258) as Non-Executive Independent Director - Special Resolution		

Signed this day of 2019.

Signature of Shareholder: _____

Signature of Proxy holder(s) _____

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.
- It is optional to put a '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Affix
Revenue
Stamp



ROLTA INDIA LIMITED

Registered Office : Rolta Tower – A, Rolta Technology Park, MIDC - Marol,
Andheri (East), Mumbai – 400093, Maharashtra, India; CIN : L74999MH1989PLC052384
Tel. Nos: 91-22-29266666; Fax No: 91-22-28365992; email id: investor@rolta.com; website: www.rolta.com

ADMISSION SLIP

Twenty-Ninth (29th) Annual General Meeting to be held on Saturday, September 28, 2019 at 11:30 a.m. at the Registered Office of the Company Auditorium, Rolta Tower 'A', Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai – 400093, Maharashtra.

Name & Address of the Member: _____

Folio No: / DP ID: / Client ID: _____

No. of Shares: _____

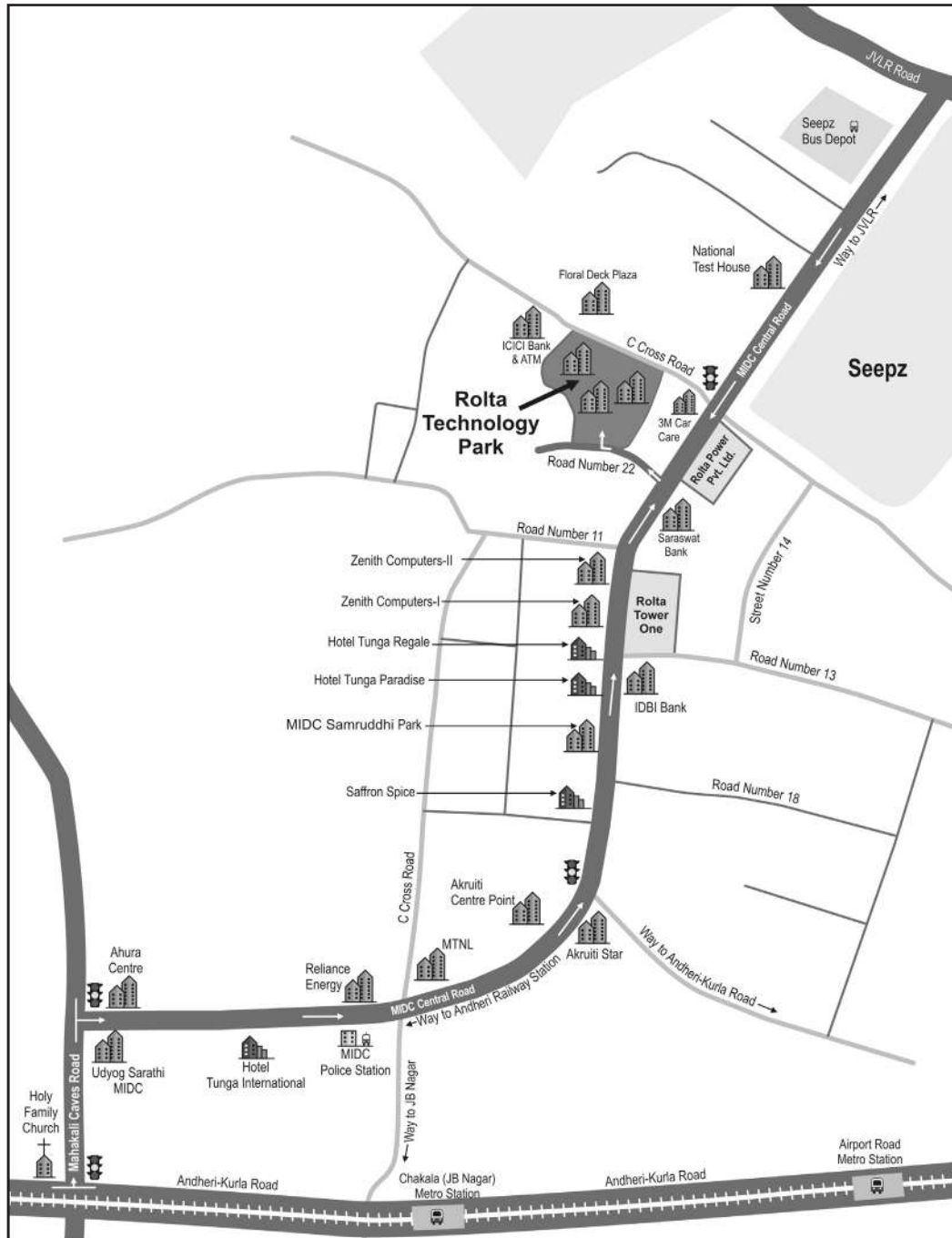
Name of the Proxy: _____

Name of the Member or Proxy or Representative present: _____

Signature of the Member or Proxy or Representative present: _____

Note: A member or his/her duly appointed Proxy wishing to attend the Meeting, must complete this Admission Slip and hand it over at the entrance.

Route Map to the Venue of AGM of Rolta India Limited





ROLTA INDIA LIMITED

Registered Office : Rolta Tower – A, Rolta Technology Park, MIDC - Marol,
Andheri (East), Mumbai – 400093, Maharashtra, India; CIN : L74999MH1989PLC052384
Tel. Nos: 91-22-29266666; Fax No: 91-22-28365992; email id: investor@rolta.com; website: www.rolta.com

FORM MGT - 12 BALLOT FORM

- Name and Registered Address of the Sole/First named Shareholder:
- Name(s) of the Joint Holder(s) (if any) :
- Folio No. / DP ID: / Client Id:
- Number of Share(s) held :
- I /We hereby exercise my / our vote(s) in respect of the resolutions set out in the Notice of the 29th Annual General Meeting (AGM) of the Company to be held on Saturday, September 28, 2019 by recording my/our assent or dissent to the said Resolutions by placing tick (✓) mark in the appropriate box below:

Resolutions	No. of Shares held	For	Against
Ordinary Business		I/We assent to the resolution	I/We dissent to the resolution
1 Adoption of Financial Statements			
Special Business:			
2 Re-appointment of Lt. Gen K T Parnaik (Retd.) (DIN: 07129253) as an Executive Director liable to retire by rotation – Ordinary Resolution			
3 Re-appointment of Ms. Homai A. Daruwalla (DIN: 00365880) as Non-Executive Independent Director - Special Resolution			
4 Re-appointment of Mr. Ramnath Pradeep (DIN: 02608230) as Non-Executive Independent Director - Special Resolution			
5 Re-appointment of Lt. Gen. Padam Pal Singh Bhandari (Retd.) (DIN: 02082258) as Non-Executive Independent Director - Special Resolution			

Place :

Date :

Signature

Note: Please read the instructions overleaf carefully before exercising your vote.

PARTICULARS OF E-VOTING

During the e-voting period Wednesday, September 25, 2019 at 9:00 a.m. to Friday, September 27, 2019 at 5:00 p.m., members of the Company holding shares as on cutoff date Saturday, September 21, 2019 may cast their vote electronically.

The electronic voting particulars are set out below;

✂-----✂

ELECTRONIC VOTING PARTICULARS		
EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

Note: Please read instructions given at Note No.12 of the Notice of the 29th Annual General Meeting carefully before voting electronically.

INSTRUCTIONS

1. This Ballot Form is provided for the benefit of members who do not have access to e-voting facility.
2. A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts vote by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the notice of the AGM.
4. The scrutinizer will collate the votes downloaded from the e-voting system and votes cast through ballot to declare the final result for each of the resolutions forming a part of the notice of the AGM.

Process and manner for Members opting to vote by using the Ballot Form:

1. Please complete and sign the Ballot Form (no other form or photocopy thereof is permitted) and send it so as to reach the Scrutinizer, Ms. Sunita Dube, Practicing Company Secretary, at the Registered Office of the Company on or before Friday, September 27, 2019. The self-addressed envelope bears the address of the Scrutinizer. Postage will be borne and paid by the Company. However, the envelope containing Ballot Form, if sent by the courier at the expense of the shareholder, will also be accepted. Hand delivery of the Ballot Form at the Registered Office of the Company is also accepted on or before Friday, September 27, 2019.
2. The Ballot Form should be signed by the member as per the specimen signature registered with the Company/ Depositories. In case of Joint holding, the form should be completed and signed by the first named member and in his/her absence, by the next named joint holder. A Power Of Attorney (POA) holder may vote on behalf of a member, mentioning the registration no. of POA registered with the Company and enclosing an attested copy of POA.
3. In case the shares are held by companies, trusts, societies, etc. duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/ Authorization.
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (✓) mark in the column provided in the ballot.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the Company as on Saturday, September 21, 2019 and as per the Register of Members of the Company.
6. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
7. A member may request for a duplicate Ballot Form, if so required.
8. Unsigned, incomplete, improperly or incorrectly tickmarked Ballot Forms will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether votes are in favour or against or if signature cannot be verified.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
10. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of voting forthwith.
11. The results declared along with the Scrutinizer's Report, shall be placed on the Company's website www.rolta.com within three working days of the passing of the resolutions at the AGM and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
12. Any queries in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to Ms. Sunita Dube, Practicing Company Secretary, at the Registered office of the Company at Rolta Tower 'A', Rolta TechnologyPark, MIDC Marol, Andheri (E), Mumbai - 400093.



ROLTA INDIA LIMITED
ANNUAL REPORT 2018-19

Innovative Technology for Insightful Impact

Excellence is never an accident. It is always the result of high intention, sincere effort, and intelligent execution; it represents the wise choice of many alternatives - choice, not chance, determines your destiny

- Aristotle

Contents

Vision and Mission	01
Chairman's Statement	03
Relevance	04
Innovation	06
Roltaites	08
Partnerships	10
Customers	12
Rolta - Scalable & Diversified Unique Business Model	14
Defence & Security	16
Oil & Gas, Petrochemicals & Chemicals	20
SmartCity & e-Governance	24
Utilities & Transportation	28
Manufacturing, Retail & Healthcare and BFSI	32
Shareholder Information	36
Shareholding Pattern	38
Ratios and Ratio Analysis	40
Board's Report	41
Risk Management and CSR	54
Independent Auditor's Report	56
Consolidated Financial Statement	61
Auditor's Report on Abridged Financial Statements	91
Abridged Financial Statements	98
Corporate Governance	120
Management's Discussion & Analysis	127
Directors' Profile	132
Global Management Team	134
Corporate Information	136

Rolta Vision

To continuously **INNOVATE** and provide knowledge-based IT solutions that deliver remarkable **INSIGHTS** and lasting **IMPACT** in the way our world operates.

Rolta Mission

Develop **INNOVATIVE** solutions that dramatically change the marketplace. Deliver valuable **INSIGHTS** that enable the best decision making. Create relevant and measurable **IMPACT** by always executing with the end result in mind.





Chairman's Statement

Business resilience is the ability an organization has, to quickly adapt to disruptions while maintaining continuous business operations and safeguarding people, assets and overall brand equity. We are an example of such resilience. Businesses that remain resilient in the face of adversity, actually begin to champion change in the marketplace, eventually becoming leaders.

Rolta brings together a rare combination of rich industry specific domain expertise, deep IT skills, Geospatial and Engineering knowhow, and accelerated delivery through repeatable IP led solutions. We deliver exceptional value to our customers empowering them to traverse through their Digital Transformation. This differentiated and holistic approach has given us a significant competitive edge permitting Rolta to establish itself as a mature global IT provider

The power of a business now depends on its ability to manage the transition from process maturity to data maturity. The Internet of Things (IoT) is about capturing data from machines and sensors; cloud is helping make the data available at scale as and when needed; automation and artificial intelligence are helping sift through enormous quantities of data; and analytics is helping derive insights and make useful predictions from that data. Big Data Advanced Analytics is changing the way business is done and is gaining remarkable momentum world over.

Organisations now recognize the fundamental value of data and want to harness its intrinsic value to reap huge benefits. Rolta's rich heritage of creating and designing digital repositories enriched with IT, geospatial and engineering data has uniquely positioned the Company to analyse complex data patterns and thereby extract deep insights from the digital data. This is enabling the Company to address the Industry 4.0 Digital enterprise programs that asset and data intensive organisations are embarking on. Rolta leverages its patented technologies for real-time IoT integration of sensor data from disparate operations and business systems to offer cross functional visibility of all the critical business functions with innovations incorporating Artificial Intelligence, Machine Learning, Data Lake, Diagnostic, Predictive and Prescriptive Analytics to achieve Business Excellence.

Rolta understands that insights are acquired when one can see the world differently. Rolta specializes in the convergence of spatial data, imagery, business data, network topologies, asset data, operational status and event data. As these typically diverse and isolated information sources are converged, new relationships emerge, new patterns and trends are visible and new levels of real-time operational decisions are made possible. Rolta Geospatial Fusion provides such impact for business and governments. Spatial and business information convergence amplifies the insights that can be visualized. The speed of decision making is accelerated because of Rolta's integration technologies and rapid configurability of its solutions.

With close to 80% of the data having a locational context, a rich digital geospatial repository forms the foundation for a variety of programs such as Defence, National Security, Smart and Safe city including emergency response planning, disaster management, natural resource and utilities infrastructure management to name a few. Rolta has a track record of creating seamless digital repositories comprising of up-to-date mapping

and geospatial information covering entire nations. Governments and their agencies require the right geographically referenced locational information and tools to respond to the national agenda for achieving sustainable development. Rolta's rich heritage of creating geospatial repositories together with world class Geospatial Fusion IP in combination with analytics has enabled Rolta to establish a track record of 400+ Smart City and e-Governance projects globally.

The modernisation and digital transformation of the Indian Defence has been accorded highest priority for all future procurements. As an Indian organization, with our own indigenously developed IP, Rolta is ideally positioned to address the large opportunities based on the 'Make in India' vision and categorization, "Buy Indian IDDM" (indigenously designed, developed & manufactured) categorisation for procurement, promulgated by the Ministry of Defence (MoD) which is the most preferred category for procurement by Indian Armed Forces.

Realtime decision making systems for Command, Control, Intelligence, Surveillance and Reconnaissance are an essential force multiplier for any modern army to leverage network centric warfare while synchronising intra and inter services military operations. Rolta is proud to have been deeply associated with the Indian Armed forces for 25+ years, and has developed customised cutting-edge solutions for numerous Defence organisations. We are poised to reap the benefits due to our established track record and relentless investments made to create indigenous products and solutions for Indian defence.

The Company is working in close conjunction with various organisations and government bodies across the world to accelerate Enterprise Digital Transformation through its vast library of IPs having many International Patents and 714 copyrights registrations.

Rolta continues to build and expand its domain rich business applications while also enhancing its reusable technology framework with the latest technology innovations.

Rolta continues to build and expand its domain rich business applications while also enhancing its reusable technology framework with the latest technology innovations. The company made an announcement on the Stock Exchange's at Bombay Stock Exchange and National Stock Exchange on May 11, 2019 announcing an investment of Rs. 5,500 crores by a reputed high tech international group "The Streamcast Group". Further in conjunction to this the company executed Definitive Restructuring Services Agreement (RSA) with Streamcast Group on August 6, 2019 under the terms of which, Streamcast Group will assist Rolta in repayment and restructuring its liabilities (including providing financial assistance) commencing with immediate effect.

With these steps the company now is set for growth by delivering next-generation world class technologies along with Streamcast proprietary and globally patented architecture to provide next-generation technology services on sub-optimal networks using the Software-as-a-Services (SaaS) model from financial year 20-21 onwards.



K. K. Singh
Chairman & Managing Director
August 12, 2019

RELEVANCE



Rolta's relevance is achieved not by only sheer strength
but by perseverance as well

Relevance at Rolta means continuous Transformation

Digital Transformation continues to be the #1 priority for organizations, globally, to remain relevant in the hyper-connected world and reap the benefits of multi-fold value of the data and to stay ahead of competition. This digital revolution is being fueled by technologies such as Social Media, Mobility, Big Data Analytics, Cloud and Internet of Things (IoT) amongst others. Rolta's rich heritage of creating and designing digital repositories enriched with Geospatial and Engineering data has uniquely positioned the Company to analyse complex data patterns and thereby extract deep insights from digital data, enabling it to address Industry 4.0 Digital enterprise programs.

Rolta has always ensured that it moves with the times and remains at the cutting-edge of technology. The Company combines the domains of IT, Business Intelligence & Big Data, Geospatial & Engineering and Defence & Security to provide unique and highly differentiated solutions to its customers. Rolta has developed some very powerful software suites capable of seamlessly integrating IT, OT, Geospatial and Engineering data from disparate sources in an enterprise and present unified Business Analytics in real-time, built around the Company's own IP and patented technologies.

Rolta continues to build and expand its IP through the Rolta OneView™ Enterprise Suite for diverse asset intensive vertical segments. This BI and Big Data Analytics solution provides integrated actionable insights across the enterprise for Diagnostic, Predictive & Prescriptive Analytics. Rolta OneView™ 9.0 also introduced new features and functionality including embedded process integration and rules platform, enhanced Enterprise Knowledge Hub, 3D/4D Spatial visualizations, Enterprise Search, NLP and collaboration. As a result, the Company has built tremendous traction with more than a 100 BI and Big Data Analytics marquee customers worldwide. Rolta's BI & Big Data portfolio now comprises of close to 500 software applications cutting across upstream Oil & Gas, Refineries, Petrochemicals, Chemicals, Power Generation, Utilities and Transportation for which the company has registered copyrights.

Rolta OneView™ has received excellent reviews in the industry from customers, partners and leading analysts like Gartner, Frost & Sullivan, and ARC. In a Gartner report, "Take Advantage of the Disruptive Convergence of Analytic Services and Software, the analyst cited "These converged offerings typically have a strong "domain" focus - targeting a specific business problem or process or a vertical market segment. Examples include SAS' Retail Analytics, Accenture's Fraud Analytics Platform (with industry-specific business rules and algorithms), and Rolta's OneView™, an analytics platform

that can be tuned for specific verticals such as oil and gas, petrochemicals and power."

It is believed that close to 80% of the digital data being continuously generated has a locational context. Businesses around the world, including the emerging markets, are realizing that adding this Geospatial dimension to data provides insights far deeper than is otherwise possible. Therefore, digital map data is rapidly becoming an integral and essential part of decision support systems, especially for Smart Cities. Rolta has built a holistic approach capable of creating seamless digital repositories comprising of up-to-date mapping and Geospatial information covering entire nations. Rolta through its Rolta Geospatial Fusion™ suite is able to seamlessly integrate these Geospatial repositories with IT data for better visualization of contextualized information for decision making portals. Combining these portals with Rolta's Big Data Analytics suite can truly unlock the value by building richer Smart and Safe City solutions providing deeper insights. With decades of expertise and leadership in Geospatial technologies, Rolta has built a formidable track record and IP for replicable Smart City Solutions which include creation of rich digital Geospatial repositories, Cloud based multi-agency data integration and collaboration as well as building citizen facing Geoportals supporting mobility.

To ensure strategic planning from, and tactical maintenance of, engineering information assets, enterprises must have reliable data and robust Engineering Information Management systems as the basis for decision support to achieve operational excellence. Engineering handover by the EPCs or other agencies is a critical asset and the integrity of its content is of paramount importance. It is estimated that approximately 20% of costs for revamps or modifications could be attributed to correction of data as received from EPCs. Rolta's unique ability to integrate its portfolio of enterprise-level IT applications, together with its engineering heritage is enabling the Company to build rich AIM solutions. Rolta is able to raise the value proposition even further when it combines these rich engineering repositories with its Engineering Fusion and Big Data Analytics suites. As a result, Rolta not only continues to address multi-million dollar contracts to implement comprehensive Engineering Information System during the initial construction phases, but now extends throughout the plant lifecycle to build enduring relationships with its customers.

The Indian Ministry of Defence is encouraging the Indian private sector by inviting highly qualified local bidders to participate in large procurements, under the 'Make India' classification. The combination of Rolta's indigenously developed IP, which has been extensively field-proven in operational deployments, at forward locations, its track record of 25+ years in this vertical, partnerships with world leaders in this domain has led to Rolta being qualified under the 'Make India' program.

Having made significant investments in the recent years, the Company today, is well positioned to address the huge Digital Transformation opportunities in the markets it serves.

INNOVATION



Rolta envisions a better future and designs innovative technology for this future

Shaping future through innovative **Technology**

Enterprises today are going digital, with over \$30 trillion in market capitalization across 8 key verticals including Energy and Utilities, businesses need to be hyper connected in the ecosystem and generate real-time insights to remain relevant and succeed in the digital economy. Rolta brings together a rare combination of rich industry - specific domain expertise, deep IT skills, Geospatial and Engineering knowhow, and accelerated delivery by differentiating its solutions and uniquely combining its strengths in these areas of expertise with its growing portfolio of exceptional Rolta IP based solutions.

Rolta has been the leading provider of C4ISR solutions to the Indian Army having addressed all echelons of command and continues to enhance its suite of products by incorporating next generation cutting edge technologies. The Company is uniquely poised to migrate to the next generation, 64-bit Rolta IP based Intelligence and Situation awareness solutions (C4ISR) that integrate Photogrammetry and Imaging with GIS to facilitate decision making at operational and tactical levels of the armed forces. Rolta's indigenous field proven Defence & Security solutions, like Rolta Command and Control™ have been recognized for the significant value they bring to security programs across the nation. In addition to the existing suit of C2 and ISR, Rolta is focusing on cutting edge technologies to develop a number of solutions like Rolta Operational Planning (ROP) Software Suite, War gaming for CI/CT and Conventional Ops.

Rolta has deployed more than 400 Geospatial enabled Smart City projects in, both in India and across the globe. Rolta has built end-to-end Geospatial capabilities enabling the Company to create secure geospatial enabled digital repositories, build rich and interactive web based portals for smart, insightful decision making. Rolta's IP led Geospatial Fusion™ forms the core for the 100+ pre-built, rapidly deployable Smart & Safe city solutions covering a wide gamut of areas and available on, both, cloud and on-premises deployment. The Company's next generation Rolta OnPoint™ Enterprise suite is at the heart of Rolta SmartCity™ solutions cutting across Utilities, Transportation, Smart Governance, Economic and Urban Development, Land Management. Rolta's Safe City solution on the other hand facilitate securing urban environments with innovative crime prevention, emergency response management, etc. The portfolio includes an innovative combination of Rolta 3D GIS mapping for data creation, Rolta GeoCAD™ for multi-agency emergency response management, Rolta Command & Control™ for centralised monitoring and Smart City Operations Centre for realtime situational awareness. Each of these Smart and Safe City solutions provide comprehensive planning, monitoring and management requirements as standalone applications.

However, by uniquely combining these with Rolta's Analytics solution platform their value is significantly enhanced to provide intuitive Predictive and Prescriptive Analytics for deeper insights.

Asset intensive industries have realized the intrinsic value of their digital asset information and are demanding robust Engineering Information Management systems for effective plant management. Rolta's unique ability to integrate its portfolio of engineering solutions with enterprise-level IT has positioned the Company to address this growing demand. Rolta uniquely combines deep industry domain knowledge and cross functional technical expertise to build robust Asset Information Management systems. Rolta addresses the full spectrum of Engineering journey from initial advisory, data discovery, enablement of the data landscape and establishing an effective Asset Information Model (AIM).

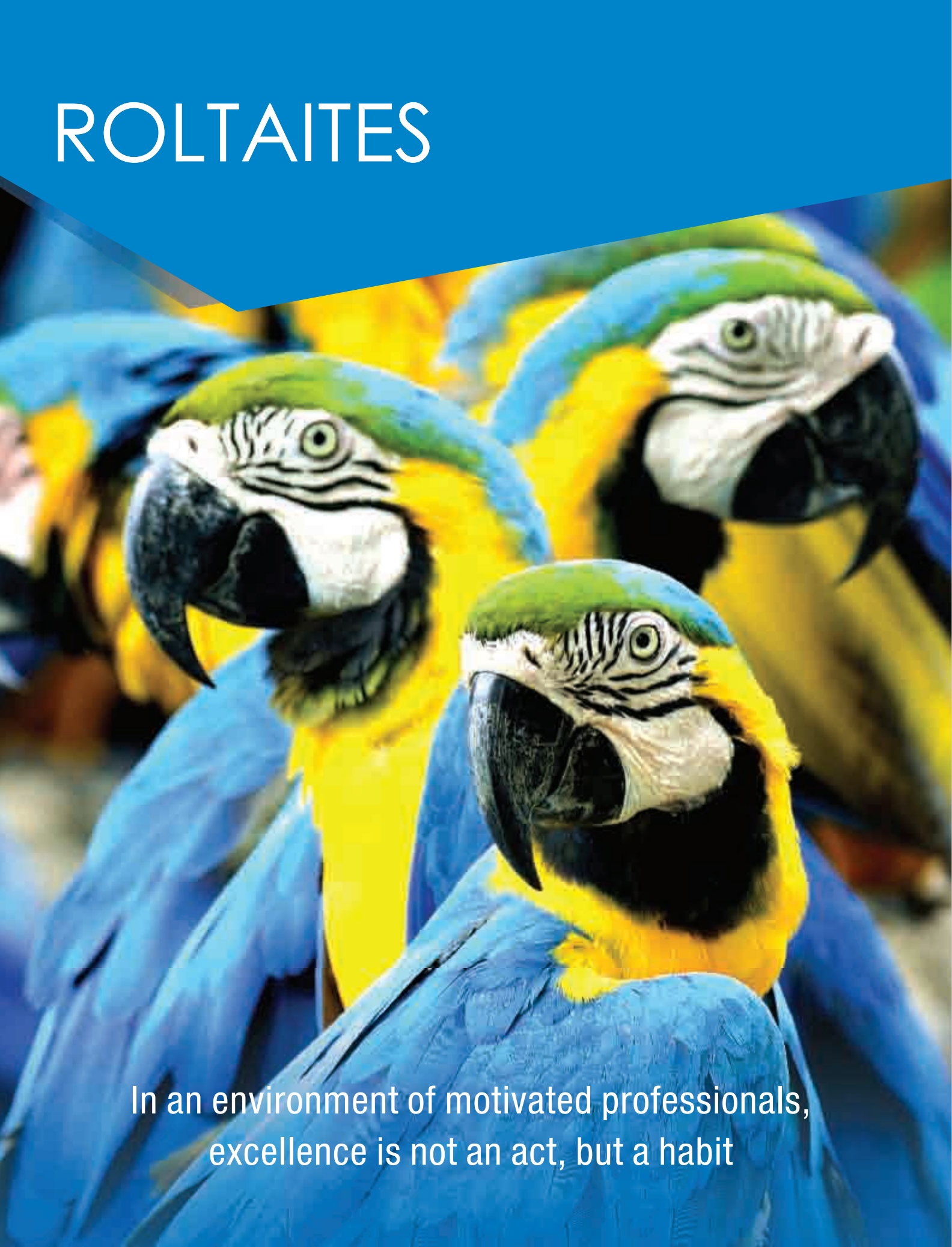
Rolta has the ability to extend far beyond just the creation of Geospatial and Engineering repositories to unlock its full potential through contextual integration of IT data and streaming IoT to create Big Data Analytics solutions capable of deeper and more meaningful insights. The Company's flagship Rolta OneView™ enterprise suite continues to remain at the leading edge incorporating innovations such as AI, Deep Machine Learning, Data Lake and Predictive Analytics. Rolta OneView™ 9.0 has new features and functionality including embedded process integration and rules platform, enhanced Enterprise Knowledge Hub, 3D/4D Spatial visualizations, Enterprise Search, NLP and collaboration.

Organisations are increasingly embracing mobility and ubiquitous Cloud Computing with Cyber Security to achieve greater accessibility and flexibility in this digital era. Rolta has developed innovative IP and services to provide end-to-end solutions starting from advisory, consulting and application development together with ongoing management. Rolta Cloud Advizer™ and Rolta Security Advizer™ ensures a comprehensive strategy to manage an organisation's entire IT life-cycle – from roadmap planning, and evaluation of Cloud and data-center strategies, through design and implementation of complete infrastructure solutions, including security. The Rolta ManageX™ platform greatly automates and improves service delivery.

The Company's persistent efforts at innovation, R&D and product development has further enriched its growing portfolio of software products across segments. Rolta has been granted a series of patents by the US Patent & Trademark Office over the years. These patents are a part of a series of patents filed by Rolta in the past. The Company has been evaluating certain unique patents that will differentiate Rolta's products giving them a competitive edge and is in the process of filing them in the current year. Investments in the Company's IP led strategy has led to Rolta having successfully obtained copyrights registrations for 700+ software packages.

In today's world of exponential change, as organisations move forward in their business journey, Rolta is helping them to leverage and adopt the latest and emerging Digital Transformation technologies.

ROLTAITES

A group of colorful macaws, likely Blue and Yellow Macaws, are shown in a close-up shot. They have vibrant blue feathers on their wings and bodies, bright yellow chests, and green heads. Their faces are white with black and grey markings around their eyes and beaks. The background is a solid blue color.

In an environment of motivated professionals,
excellence is not an act, but a habit

Our People Culture cultivates a workplace for Roltaites to thrive

Employees are the most valuable resources of companies and more so in the knowledge based sectors. Human capital is one of the several strengths that drive growth.

At Rolta, we believe our strength is in our people. Rolta has a work environment that inspires people to do their best and fosters an ecosystem of collaboration, continuous learning and work-life balance. Rolta provides a vibrant multi-national culture and world-class work atmosphere that fosters team spirit and encourages innovation. The Company strongly believes that employees are intangible intellectual capital that drive innovation and enhance profitability.

Rolta has continuously evolved its workplace to ensure that it remains the employer of choice and attracts the best available talent with an objective of further enhancing its capability to innovate and deliver insightful solutions. Rolta is considered to be one of the best places in the industry for professionals to enhance their knowledge and understanding of state-of-the-art technologies and latest advancements.

Rolta's achievements are anchored around its rich intellectual capital, derived through an inspiring workplace, enhanced employee satisfaction and people retention. Over the years, Rolta has judiciously invested in people, technology & infrastructure to exploit and serve emerging opportunities. Rolta shall continue to remain an excellent workplace to attract and retain the best available talent, so that it constantly meets and exceeds stakeholders' expectations.

The Company trains its engineers for a wide range of technology skills; it makes them undergo rigorous global certifications conducted by independent bodies which build proficiency and credibility. Rolta continually invests in providing domain specific and technology training to its engineers based on IPRs that have been developed internally, acquired from around the world and from its partners thereby continuously honing the skills of its teams, leading to a constant build-up of expertise.

To ensure that Rolta remains at the cutting-edge of technology, the Company has set up a state-of-the-art 'Centre of Excellence', equipped with infrastructure and facilities that match global norms. Staffed by an expert resource pool drawn from industry and academia, these centers develop the necessary combination of strategies, ideas, techniques,

processes, tool-kits, utilities and products to meet varied and complex customer needs.

Rolta believes that its employees uniquely differentiate the Company from many other IT companies. Rolta's team comprises of professionals, which include highly qualified and experienced subject-matter experts, software engineers, testing specialists and intellectual property management teams. Today, Rolta employs around 1500 people worldwide. A significant percentage of its employees possess engineering qualifications, including good number of employees with master's degrees and doctorates.

Rolta's pioneering advantage has been reinforced through aggressive investments in people, technology, R&D and infrastructure resulting in a formidable critical mass of intellectual capital, thereby positioning the Company ahead of competition. Rolta continues to strengthen and add people to its rich intellectual capital. The Company continues to induct senior managers and subject matter experts in all geographies, especially at all development and R&D centers.

Rolta has a highly qualified and experienced management team comprising professional domain specialists, engineers, finance, sales & marketing and management personnel. Rolta continues to strengthen and develop its IPR by inducting world-class talent.

Rolta protects its rich intellectual capital with a variety of incentives to retain the right talent. Rolta has a strong performance driven culture and employees are recognized for their commitment to performance. Rolta has a comprehensive performance management system that focuses on results to ensure that good performance is tracked, nurtured and rewarded. Rolta has instituted dynamic performance incentives for higher productivity and has in place an attractive Employees Stock Option Plan.

From the joy of working on cutting-edge technologies to a sense of achievement, Rolta's continuous transformation of its workplace attracts the best available talents and ensures that the Company remains the solution-provider of choice for the market segments that it addresses. Overall, Rolta has an environment of motivated professionals, resulting in enhanced employee satisfaction and retention.

Roltaite's exceptional level of commitment, high motivation level, incredible enthusiasm and willingness to go the extra mile, to meet the demands of the marketplace, have all resulted in an exceedingly positive workplace at Rolta. Motivated employees are committed to give their best and at Rolta, we are committed to provide growth avenues to all Roltaites. Rolta understands the importance of work-life balance, career advancement, learning and growth opportunities for all its employees.

PARTNERSHIPS



Leveraging partnerships to provide tangible benefits to customers and win in the market place

Collaborating for Better Outcomes

Rolta's rich and innovative IP based converged solutions have been able to successfully differentiate itself in the market and have grown substantially with the strength of technology partnerships with global leaders.

Rolta has established strategic alliances with several leading global technology companies, wherein both partners promote each other's technologies and products to customers globally. The partnerships enable the organization to exploit cutting-edge technology and penetrate newer markets. The partnerships are outcomes of the Company's constant efforts to ensure a high level of customer satisfaction.

Rolta is helping organizations to accelerate Digital Transformation by abstracting the complexities of the nexus of technologies such as Cloud, Geospatial, Cyber Security and Mobility through Rolta's Digital Transformation platforms and solutions built on growing portfolio of IPs and replicable software solutions. The Company ensures that it provides its customers with a holistic solution by exceeding their requirements with innovative technologies, acquired either through partnerships, acquisitions or JVs. This has helped Rolta develop a deep understanding of constantly evolving technologies to capture the higher end of the value chain and provide unbeatable solutions to its customers.

Rolta has partnered many companies having best-of-breed technologies, gaining access to critical technology, in the form of source code and software design architecture, adding to its rich domain knowledge, project expertise, credentials, references and customers. Some strategic partnerships that have been a source of strength to the company are –

Thales: A Joint Venture Partnership

Rolta has a joint venture with Thales of France (51% Rolta, 49% Thales) for Defence solution offerings in India, allowing Rolta access to specific Thales' Defence related technological know-how and products.

Oracle: Worldwide Platinum Partner

Rolta is Oracle's worldwide platinum partner with specializations across an extended Oracle technology stack. Rolta has received Oracle's prestigious "Titan" and "Partner Excellence" awards ten times for innovative deployment of their technologies. As a Platinum Partner of Oracle, Rolta offers a comprehensive portfolio of offerings that span the

complete lifecycle of Oracle enterprise solutions including advisory, transformation, and outsourcing for Hyperion and EPM, Business Intelligence, Fusion Middleware, Asset Management and E-business (ERP). Rolta addresses the challenges of complex systems while maximizing financial return on the customer's investments. Rolta's partnership enables the Company to cost-effectively combine Oracle technologies with Rolta's BI and Big Data Analytics IP, thereby ensuring that the customers get a higher and faster ROI.

SAP: Global OEM Partnership

SAP is clearly one of the dominant players in the verticals served by Rolta's Solutions. As one of the OEM partners of SAP, Rolta gets access to their vast 250,000+ customer base thereby opening up a wider market. This partnership allows Rolta to integrate SAP's technology platforms with the company's IP so as to be able to provide a comprehensive suite to the customer in a cost-effective manner. The Company provides significant value to customers by exploiting the power of SAP HANA® bundled with Rolta IP, through cost-effective and high value solutions.

Other Major Partnerships

Rolta is a global "Silver" partner in ESRI's partner network gaining early access to new ESRI technologies enabling it to seamlessly provide solutions in North America, Europe and the Middle East. Rolta is also a global Gold Partner for Microsoft and has been bestowed with Microsoft Partner Network IMPACT Award.

In addition, Rolta also enjoys close relationships with many other industry leaders, including IBM, Hitachi Data Systems, TIBCO, HP, EMC, VMware, Danphone, Ness Technologies, Controp, Airbus Defence & Space, etc.

Rolta forges mutually beneficial partnerships, where the relationship goes beyond having mere access to each others' technology and customer base. Our strategic partnerships aim at pooling resources, sharing knowledge, combining abilities, leveraging expertise and developing unbeatable solutions for both our customers. This not only benefits customers on both sides, but also strengthens both partners resulting in a lasting bond that results in a win-win for all stakeholders. The flexible and extensible nature of our partnerships have taken collaboration to a whole new level and together with our partners, we are able to create an even better offering to the domains we serve.

Rolta's enduring alliances have been marked by ethical practices and fulfilled commitments through clear enunciation of the expectations of each partner. These alliances have helped Rolta develop a deep understanding of constantly evolving technologies and cross-cultural markets, helping to provide robust and unparalleled solutions to its customers.

CUSTOMERS



Rolta has successfully delivered solutions across the globe and has established credentials and trust with its customers

Delivering optimum outcomes to meet and exceed Customer Expectations

Digital Transformation is forcing companies to change their business models and adapt to the new market reality. Customers today are no longer satisfied by automating business transactions but are looking for business outcomes to remain relevant and succeed in the digital economy. Rolta with its growing portfolio of innovative solutions is building enduring relationships with its customers embarking on their Digital Transformation. The company's domain knowledge and its ability to focus on the requirements of its customers, empowers the Company with exceptional capabilities to deliver robust value-added solutions for projects across the globe.

Rolta brings the rare combination of rich industry specific domain expertise, deep IT skills in select areas, Geospatial and Engineering know-how, and accelerated delivery through repeatable IP led solutions. This differentiated and unique combination has given Rolta a significant competitive edge and permitted the Company to establish itself as a mature global IT solutions provider. Rolta is helping customers to accelerate Digital Transformation by abstracting the complexities of the nexus of technologies such as Cloud, Geospatial, Cyber Security and Mobility through Rolta's Digital Transformation platforms and solutions built on growing portfolio of IPs and replicable software solutions.

Over the years, Rolta has strengthened its pioneering reputation in a competitive business space by intelligently leveraging its accumulated domain knowledge and the rich IPs that the organisation has built over the years so that the Company works better, faster and smarter for its customers. Through the breadth of expertise and depth of knowledge of its customers' businesses, the Company delivers solutions that lead to superior decision making for meaningful impact. This makes Rolta invaluable to its customers.

With its end-to-end Enterprise IT and Consultancy Practice, Rolta has the ability to remain engaged with the customer over the complete lifecycle covering architecture, implementation & management of their cloud infrastructure, consolidating their databases, building customized enterprise applications and ongoing management of their projects.

In the Defence segment, Rolta has been working shoulder-to-shoulder with the Indian Defence Forces for decades now. Starting by catering to their core requirements of advanced mapping solutions, by indigenously developing and deploying field-proven Command, Control, Intelligence, Surveillance and Reconnaissance solutions at hundreds of key military sites. Tailor-made specifically for Indian Defence Services; these Military-off-the-Shelf solutions incorporate the latest technology and help commanders at forward locations, in making crucial operational decisions.

Rolta has built end-to-end Geospatial capabilities enabling the Company to create secure Geospatial enabled digital repositories, build rich and interactive web based portals for smart insightful decision making to drive customer's business outcomes. It has used this formidable experience and know-how to develop an extensive suite covering 100+ Smart City solutions in diverse areas such as Economic Development, Urban Planning, Land Management, Transportation, Utilities, Disaster Management, Smart Governance to name a few. As a result, Rolta is helping cities across the globe transform how they deliver services and engage with citizens leveraging innovative technologies such as Big Data, Analytics, GIS, 3D Mapping, Mobility and Social Media. Rolta has successfully executed more than 400 Geospatial enabled Smart City Projects in leading cities across Canada, North America, Europe, Middle East and India.

Leveraging on its Engineering strengths, Rolta has built an enviable track record to help asset intensive industries in their quest for Digital Transformation, by combining deep industry domain knowledge and cross functional technical expertise to build robust Asset Information Management systems. Over the years Rolta has successfully delivered hundreds of million dollar projects in North America, Middle East, Japan and India. Rolta addresses the full spectrum of Engineering journey from initial advisory, data discovery, enablement of the data landscape and establishing an effective Asset Information Model (AIM).

Rolta has the ability to extend far beyond just the creation of Geospatial and Engineering repositories to unlock its full potential through contextual integration of IT data and streaming IoT data to create Big Data Analytics solutions capable of deeper and more meaningful insights. The maturity and exceptional value of Rolta's products and solutions are clearly evident from the tremendous traction built by Rolta over the years with more than a 100 BI and Big Data Analytics customers worldwide.

Through the Company's relentless innovation, Rolta OneView™ is now gaining momentum and the customer base now includes several marquee clients who have adopted Rolta's BI and Big Data Analytics solution for their Digital Transformation including 11 Fortune 500 companies and 2 Indian Navratnas. Rolta's BI and Big Data customers span across all the asset intensive industries served by the company, like; 3 out of top 10 Petrochemical and Chemical companies, 8 leading Oil & Gas, one of the largest water services companies in the UK, 3 of the Forbes Global Power companies, one of India's largest gas distribution companies and several Department of Transport in US & Canada and a leading Smart Transportation Authority in the Middle East chose to partner with Rolta for their BI and Big Data Analytics program. These customers are thus able to get faster ROI with a lower TCO while also significantly lowering project risks through Rolta OneView's pre-built, rapidly deployable industry rich analytics.

In today's world of exponential change, as organisations move forward in their business journey, Rolta is helping them to leverage and adopt the latest and emerging Digital Transformation technologies.

Core Competencies



Enterprise IT

Integrated Enterprise Applications,
BI and Big Data Analytics,
Cloud, Mobility and IT Security



Geospatial & Engineering

GIS & Engineering Design,
Assets Information Systems,
Data Fusion and Business Analytics



Defence & Security

ISR, Command and Control (C2),
Defence Analytics,
Security & Communication

Unique Strengths



Combination of
Geospatial, Engineering
& IT Solutions



World Class IPs,
Vertical Domain
Know-how

Markets Addressed



Defence & Security



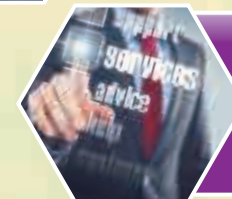
Smart City & e-Governance



Utilities & Transportation



Oil & Gas, Petrochemicals
& Chemicals



Banking, Financial Services
& Insurance



Manufacturing, Retail
& Healthcare



Defence & Security





Rolta Offerings

While India is looking to modernize its Defence & Security Agencies through indigenous routes, Rolta is very well positioned to address large upcoming opportunities. Rolta is an incumbent vendor for Command, Control, Communications, Computers, Intelligence, Surveillance, & Reconnaissance (C4ISR) and is addressing identified opportunities in large Defence & Security modernization programs in the fields of Command & Control (C2), Intelligence, Surveillance, Targeting Acquisition and Reconnaissance (ISTAR), Communications, Defence Security and Defence Analytics.

ISR

Rolta's ISR solutions including Static & Mobile Image Interpretation systems have de facto become the standard for Indian defence forces after their implementation across Military systems for the Army and Navy. The company has also developed unique support for indigenous Radar data from the RISAT series, which will give the Indian Armed Forces an all-weather, day and night capability.

Rolta's 64-bit next generation Rolta Intelligence & Surveillance (RIS) Suite offers Situational awareness and Common Operating Picture (COP) for decision makers at strategic and operational levels of land, sea and air forces.

Rolta Advance Imaging Suite is capable of rapid processing of voluminous stereo and mono imagery data to produce variety of image based geospatial data products such as seamless color balanced ortho imagery, elevation data, multi-spectral fused imagery etc. covering the entire Command/ Corps zone in a short span of time.

Rolta UAV Video Analytics is a dedicated solution built around Rolta GIS and Imaging IPs. It provides advanced features like Video Terrain Draping, Geo-editing and powerful video analytics to auto collect operational intelligence from UAV data.

Command and Control (C2)

Rolta has been the leading provider of C2 solutions to the Indian Army having addressed all echelons of command. Some of the solutions provided include Terrain subsystem for Command Information & Decision Support System, Tactical GIS for Military Ops Planning, Constructive Simulation for Wargaming and Navigation System for BRAHMOS Missile.

Rolta Operational Planning (ROP) Software Suite is a rugged laptop based C2 solution to work in an integrated environment of Land, Sea and Air Space. It provides dynamic 2D/3D terrain analysis & visualization, Ops Planning, at Strategic and Tactical levels and provides integrated capabilities for Ops, Intelligence and Ops Logistics. It is meant to be deployed at Brigade and below levels.

Rolta IP based strategic level Enterprise GIS based software is a planning & management software for Joint Warfare at Indian Tri-Services HQ. The proliferation of this solution is envisaged across all nodes of the Defence Communication Network (DCN).

Rolta indigenous IP based CI/CT Ops Wargaming & Operational Planning system for the Defence Forces enhances their operational preparedness by training junior and middle-level commanders.

Rolta's indigenous software suite promises the Indian Army a War gaming and simulation system for conventional as well as Counter Insurgency and Counter Terrorism (CI/CT) operations. This enables the Army to provide dynamic and cost-effective training by simulating operational and tactical scenarios.

Rolta's state-of-the-art Wargaming & Simulation Centre solution for Air Force offers Enterprise Client / Server environment wargaming and seamless data visualization capabilities at Global, Regional, National & Local levels.



Rohta ASTROIDS Strategic Information System enables information across Corps, Command and Army HQ. It is a GIS and MIS based information system consisting of Operational, Op Logistics, Intelligence and Terrain sub-systems and promises to boost the operational efficiency of Army at the Strategic levels.

Rohta Minefield Recording System is a GIS/GPS based Mine Laying, Precision Recording and Retrieval system using DGPS. It will enable huge enhancement in mine laying and lifting capabilities and reduce mine casualties.

Rohta's Aeronautical Info based Flight Planning System for Indian Air Force is based on state-of-the-art Geospatial technologies and specialized Aeronautical Cartographic solutions. It provides integration of Long Range Navigation Route Charts, Instrument Approach, Terrain and Obstacle database, Airport, Apron & Minimas Charts, Flight Plan and Flight Information Publication to ensure mission success and safe flying.

Rohta's Air Force Operational Planning Suite is based on indigenous Geospatial technologies capable of integrating operational data and information on the GIS framework and create planned scenarios adaptable to a wide range of users. It provides tools for Operational Planning in various different modes to facilitate actual operations and also training in simulated environment.

Defence Analytics

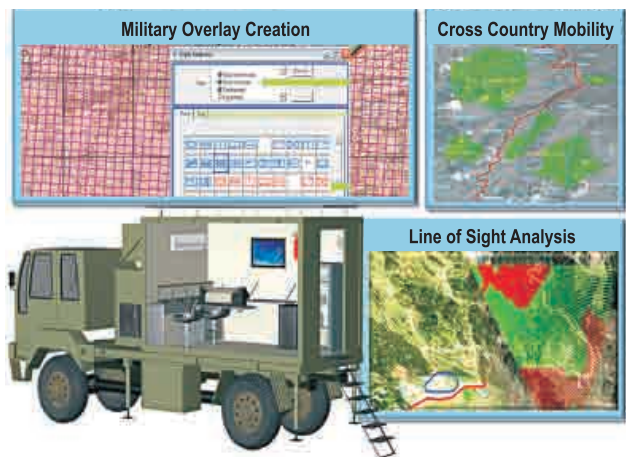
Decision Support through Advanced Automation and Analytics (IAIS). Rohta has successfully harnessed Geo-BI and Big Data Analytics technologies for meeting the needs of the Indian Defence. These indigenous solutions provide Machine Learning, Artificial Intelligence, Predictive, Prescriptive and Spatial Analytics which will be utilized to integrate projects like CICP, IQMP, HRMS, EMERALD, ARPAN etc.

Defence Security

Rohta provides state of the art solutions for Border management, Critical military infrastructure protection, Defence Cyber security, Coastal security, Vessel Tracking and Monitoring Systems, Multi-agency integration and Emergency response system. Some high value projects

which the Company is in the process of addressing are Border Management System of BSF, National Coastal Vessel Tracking System and eLORAN of DGLL.

Command and control for Border Security & Critical Infrastructure Protection enables fool proof security monitoring to facilitate real time response to threats, optimum coverage to protect gaps and approaches. Rohta is participating in the ambitious program of the Border Security Force (BSF) to secure the country's borders and has responded to their RFP issued recently. Additionally, Rohta has offered its Command and Control solution for tenders related to Security Systems for airfields of Indian Navy and Air Force.



Communications

In Defence communication domain, Rohta has adopted a focused approach towards communication solutions based on SDR. Rohta in partnership with world leaders has offered solutions for many high value projects and is under consideration for prestigious projects like DG Signals SDR, HCRR and many more. Rohta with its partners has won large number of mission critical communication projects, some of which are - NAVTEX of Director General of Lighthouse & Lightships, DMR projects for Maharashtra, Karnataka, Kerala, & WB Police, DMRC, TETRA for OPaL (ONGC) etc.



Rolta Defence and Security Solutions

ISR

- Static Image Interpretation system
- Mobile Image Exploitation systems
- Terrain Analysis and Visualization
- Automatic Change Detection and Monitoring
- Military Intelligence & Surveillance
- Air Force Intelligence & Surveillance
- Naval Intelligence & Surveillance
- Advance Image Interpretation
- SAR & Hyperspectral Analysis
- Aerial Imagery Reconnaissance
- Geospatial Cartographic Solution
- Geo Image Accelerator (GXL)
- UAV Video Analytics

Command and Control (C2)

- Battlefield Management System (BMS)
- Operational Planning
- Enterprise GIS Based Application for Joint Ops
- CI/CT Ops Wargaming & Operational Planning System
- Wargaming & Simulation Centre solution for Indian Air Force
- ASTROIDS Strategic Information System
- Minefield Recording System
- Aeronautical Info based Flight Planning System for Indian Air Force
- Air Force Operational Planning Suite
- Cockpit Planning
- Navigational Charting and tracking

Defence Analytics

- Army Integrated Analytics System
- Weapons and Supply Optimization
- Logistics Planning, Monitoring and Analytics
- Maintenance Planning and Optimization
- Spares Inventory Optimization
- Realtime, Predictive, Prescriptive and Spatial Analytics

Security

- Security Command and Control Center
- Integrated Border Management Solution
- Critical Infrastructure Protection
- Perimeter Intrusion Detection
- Realtime Situational Awareness
- Early Warning Systems
- Aircraft Search & Rescue Solution
- Multi-Agency Emergency Response
- Integrated Video Surveillance and Analytics
- Cognitive Security Analytics
- Cyber Security
- Coastal and Maritime Security
- Vessel Tracking
- Crime Analytics

Communications

- Software Defined Radio
- High Capacity Radio Relay
- TETRA & DMR
- Fiber Optic Network Monitoring and Management
- RF Analysis Solution

Oil & Gas

Petrochemicals
& Chemicals





Rolta Offerings

Organisations today are embracing Digital Transformation to deliver fast track insights and drive rapid innovation to outpace competition and thus creating value. Digital Transformation continues to be the #1 priority for organizations, globally, to remain relevant in the hyper-connected world and reap the benefits of multi-fold value of the data to stay ahead of competition. Rolta is helping organizations to accelerate Digital Transformation by abstracting the complexities of the nexus of technologies such as Big Data, Internet of Things, Cloud, Geospatial, Cyber Security, Mobility and Social Media.

Rolta addresses the full spectrum of Big Data analytics maturity journey from initial advisory, data discovery, enablement of big data landscape, establishing an Asset Information Model (AIM) to secure IoT integration and advanced analytics. Rolta's unique IP is a vital differentiator in automating several aspects of this journey. The maturity and exceptional value of Rolta's products and solutions are clearly evident from the tremendous traction built by Rolta over the years.

The flagship Rolta OneView™ Enterprise suite is a unique, Big Data Analytics solution that addresses the needs of enterprises to exploit the business value of Big Data. Rolta OneView™ leverages the company's patented technology for contextual integration of real-time IIoT sensor data from disparate operational systems with data from business systems to offer cross functional visibility of all the critical business functions. Rolta OneView™ 9.0 introduced new features and functionality including embedded process integration and rules platform, enhanced Enterprise Knowledge Hub, 3D/4D Spatial visualizations, Enterprise Search, NLP and collaboration. Additionally, Rolta has developed nearly 500 IP led Big Data Analytics software applications cutting across upstream Oil & Gas,

Refineries, Petrochemicals, Chemicals, Power Generation, Utilities and Transportation for which Copyrights have been registered.

For example, one of the world's largest LNP and integrated gas operations company in the Middle East having deployed an Enterprise wide solution spanning 14 business functions elected to enhance their solution. They engaged Rolta to deploy a Business Value App in order to automate their daily reporting and self-service analytics. For a multi-billion-dollar Oil & Gas conglomerate in the USA, the Company is delivering a Rolta OneView™ based Big Data Analytics solution for their Maintenance, Reliability and Safety. Similarly, a large European Chemicals conglomerate selected Rolta OneView™ for an on-going program, to gain deep insights into their maintenance, reliability and critical areas leveraging data across the organization and its value chain.

The Company has built tremendous traction with more than a 100 BI and Big Data Analytics customers worldwide. The customer base includes several marquee clients who have adopted Rolta's BI and Big Data Analytics solution for their Digital Transformation including 11 Fortune 500 companies and 2 Indian Navratnas. Rolta's BI and Big Data customers span across asset intensive industries served by the company. For example, 3 out of top 10 petrochemical and chemical companies and 8 leading Oil & Gas, companies chose to partner with Rolta for their Big Data Analytics.

It is imperative for organizations embarking on Big Data Information Management journey to migrate and consolidate their data and reporting landscape to next generation high performance analytics platforms. Rolta has developed a comprehensive tool-based IP driven solution for automated migration and consolidation of Data, BI

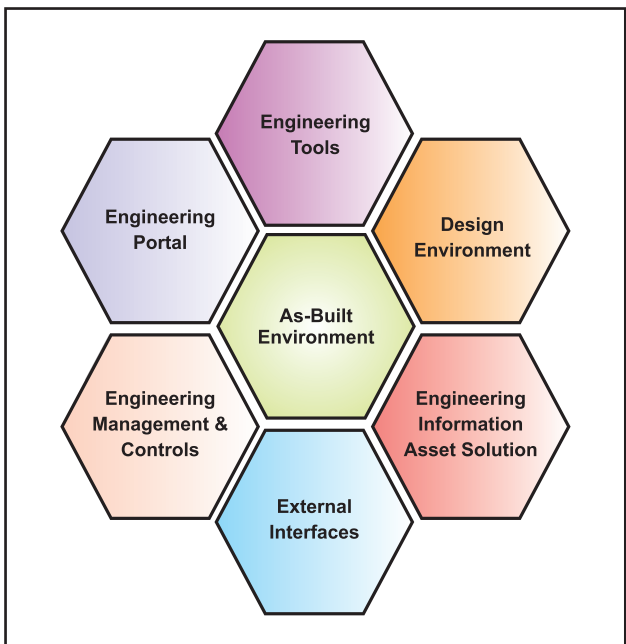


platforms and analytics applications. Rolta SmartMigrate™ is an essential tool in automating several aspects of this journey for BI and Big Data Analytics platform consolidation cutting across industries and is gaining greater traction.

Asset Lifecycle Management solutions are essentially precursors to large Digital Transformation initiatives which many industries are adopting to address the problems of having accurate, up-to-date data for subsequent deeper analytics. Examples of successes include Rolta executing a project to establish an “Intelligent Asset Information” solution for a world’s leading process technology supplier for deployment at a major refining company in India. Similarly, in the Middle East, Rolta was selected by one of the largest petrochemical conglomerate to consolidate all their process assets, comply with standards and provide centralized access to the latest as-built information of their plant assets by maintenance and project teams. Rolta also received a contract to re-engage with an existing customer, one of the large Oil Refining, Global Fortune 500 company. Through this project Rolta will be assisting to extend their Asset Information for their new Oil Terminal.

Similarly, Rolta won a major extension from one of the largest green field Petrochemicals complex in the world, a longstanding customer, for structuring, organizing and managing their vast amounts of asset data. A leading international engineering, procurement, and construction (EPC) elected to engage Rolta for the engineering design of a leading Specialty Chemicals company. Another example is that of a leading process technology company entrusting Rolta with a significant extension for creating an ‘Intelligent Engineering Asset Information’ solution as part of the modernization program of an Indian Refinery. Over the years Rolta has successfully delivered hundreds of million dollar projects in North America, Middle East, Japan and India.

Additionally, the Company is also investing in adding to its growing portfolio of Business Value Apps. For example, one of the world’s largest LNP and integrated gas operations company in the Middle East having deployed an Enterprise



wide solution spanning 14 business functions elected to enhance their solution. They engaged Rolta to deploy a Business Value App in order to automate their daily reporting and self-service analytics.

Industry Accolades

Gartner in their research report, “Take Advantage of the Disruptive Convergence of Analytic Services and Software” recognised Rolta OneView™ to state “These converged offerings typically have a strong “domain” focus — targeting a specific business problem or process or a vertical market segment. Examples include SAS’ Retail Analytics, Accenture’s Fraud Analytics Platform, and ‘Rolta’, an analytics platform that can be tuned for specific verticals such as oil and gas, petrochemicals and power.”

Rolta has been named “IT Solutions Provider of the Year - Oil & Gas” for 2 consecutive years at the Frost & Sullivan India Information & Communications Technology (ICT) Award. Frost & Sullivan awards recognized Rolta’s outstanding achievements in ‘Digital Transformation’.



Rolta Products, Solutions & Services

Geospatial & Engineering Solutions

- Technical and Functional Requirements Assessments
- Geospatial and Engineering System Architecture
- Engineering Information Solutions
- Engineering Asset Information Management
- Geospatial Enterprise Asset Management
- Engineering Data Capture & Validation
- Workflow Standardization
- As-Built Modeling - Laser Grammetry
- Geospatial Data Modeling
- Digital & Intelligent P&IDs
- 3D Modeling
- Standard Reference Plant Creation
- Engineering Systems Acceptance
- Data Migration and Validation
- Geospatial Fusion
- Mobile Field Inspection
- Pipeline Integrity

Enterprise IT Solutions

- Solution Architecture and Design
- Functional / Technical Requirements
- Gap Analysis
- Financials
- Human Resource Management
- Enterprise Asset Management
- Projects Management
- Customer Relationship Management
- Database and Application Migrations
- Supply Chain Management
- Process Manufacturing
- Enterprise Application Integration
- Procure and Spend Analysis
- Database Management & Administration
- Project Portfolio Management (PPM)

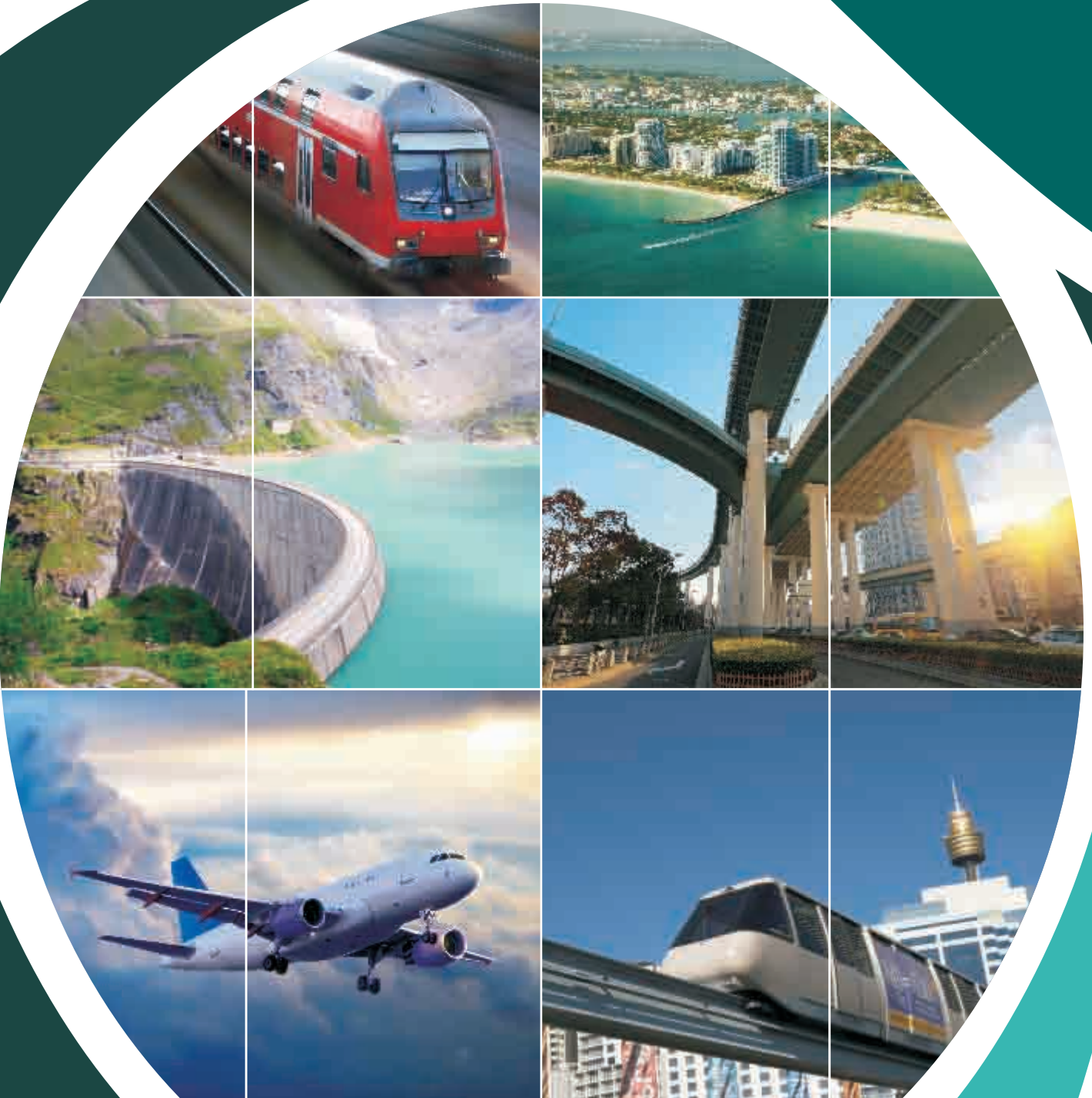
Enterprise Security, Cloud and Mobility

- Architecture and Design
- Digital Information Security
- Cyber Security
- Network and Perimeter Security
- Endpoint Security
- Application Security Hardening
- IIoT Security
- Incident Management
- Response Management
- Identity and Access Management
- Cognitive Security analytics
- Data Center Architecture and Design
- High Availability and Scalability
- Strategic Infrastructure Planning
- Software Defined Infrastructure
- Cloud Enablement
- Mobility
- Platform and Process Integration
- Managed Services
- Managed Enterprise Applications

Enterprise BI and Big Data Analytics Solutions

- Sentiment Analysis
- Semantic Analysis
- Descriptive Analytics
- Diagnostic Analytics
- Predictive Analytics
- Prescriptive Analytics
- Forecasting
- What-if Scenario Analysis
- Actionable Intelligence
- Performance Management
- Performance Analytics
- Real Time Intelligence
- Operational Insights
- Asset Insights
- Maintenance & Reliability Insights
- Supply Chain Insights
- Project Insights
- HSE Insights
- Business Insights
- Strategy Management
- Social Media Analysis
- BI Platform Consolidation
- Database and Datawarehouse Migration and consolidation

SmartCity & e-Governance





Rolta Offerings

Rolta is helping organizations to accelerate Digital Transformation through Rolta's Digital platforms and solutions built on growing portfolio of IPs. Rolta has built end-to-end Geospatial capabilities to create secure Geospatial enabled digital repositories, build rich and interactive web based portals for smart insightful decision making to drive business outcomes. Having deployed more than 400 Geospatial enabled Smart City projects in cities across Canada, North America, Europe, Middle East, and India, Rolta has built deep expertise and a rich proven portfolio of rapidly deployable productized solutions.

Rolta OneView™ Smart City Operations suite is an enterprise wide comprehensive solution that provides situational awareness of citywide infrastructure enabling diversified operations related to smart infrastructure monitoring & management to provide better living, safety and security to citizens.

Rolta's next generation Rolta OnPoint™ Enterprise suite, dramatically improves the user experience and performance, drives Rolta SmartCity™ solutions across Utilities, Transportation, Smart Governance, Economic Development, Urban Development, Land Management to name just a few.

SMART Urban Planning

Cities are challenged to create more sustainable environments, to accommodate growth arising from increased population and business activity. Governments cater to the growing needs and improves infrastructure services. For example, under the aegis of Government of India's Smart Cities Mission, Rolta in consortium with a leading Infrastructure development company, Shapoorji Pallonji won a multi-million-dollar contract to transform Varanasi in Uttar Pradesh into a 'Smart City'.

Rolta has built a formidable track record and IP for replicable Smart City solutions which include creation of

rich digital Geospatial repositories, Cloud based multi-agency data integration and collaboration as well as building citizen facing Geoportals with mobility. For example, Saudi Madinah Development Authority awarded Rolta a contract to establish their Digital Geospatial enabled repository, multi-agency integration and Smart City portal. Further, Rolta was selected to provide a transformational Geospatial solution for a large Middle East country for supporting a national level Digital Transformation program to fulfil their vision spanning the next 15-years. Similarly, Rolta was awarded a multi-million dollar order from a Ministry of Housing in the Middle East to design, develop and manage a Geospatial enable web portal for Land Management.

SMART Public Works

With more citizens to serve, and a climate that is rapidly degrading, public service efficiency and effective resource-usage are becoming pressing issues for cities. Public work authorities play a major role in building and managing the infrastructure of cities. They are often challenged by increased regulations, environmental risks and constrained budgets, compounded by increased demands of customer service and delivery. With the global initiative for better Cadastral Management, Rolta has been selected to create the parcel fabric database for two countries in Africa. Another government organisation in the Middle East responsible for establishing and developing of industrial cities with integrated infrastructure and services in various regions chose to engage Rolta to build a geospatially enabled mobile application.

SMART e-Governance

Governments need smart systems and tools to coordinate across different departments, agencies, sectors in order to have access to real time data, sharing of information and



implementation of new welfare and development schemes. Smart e-Governance initiatives have been rolled-out to avail various government services.

A leading GIS solution provider in Ireland, engaged Rolta for its IP led data migration to create a digital data repository and its subsequent ongoing management for their geospatial information. Additionally, in the Middle East, a permitting agency handling the 'Emirate's Free Zones' engaged the Company to deploy and implement Rolta SmartCity eNOC solution. Similarly, Rolta was awarded a prestigious national level Digital Transformation program for one of the largest countries in the Middle East by leveraging the Company's Cloud-enabled Geospatial Fusion™ IP together with Spatial Analytics.

Further, in India, an Urban Development Authority has awarded Rolta a contract for developing a Citizen centric portal to provide efficient and timely services to its citizens. The Government of Maharashtra engaged Rolta for an integrated decision support portal to be built on a scalable cloud infrastructure, which included multi-year support. Another State Government in India, a Department of Industries awarded a project to Rolta for providing a "Single Window Clearance System" for attracting more investments in the state.

SMART Safety and Security

The protection of citizens, communities and their property is of utmost priority of Governments. Protection against crime, natural disasters, accidents or terrorism can only be achieved by using increasingly sophisticated technologies and processes.

Rolta's Safety & Security solutions include; real-time communication that helps emergency services to intervene promptly, collaborate between agencies in a reliable and secure way, enabling municipalities and their emergency services to enhance safety and security for citizens, businesses, assets and infrastructure. Rolta in consortium with another infrastructure major, successfully implemented state-wide implementation of a computer aided dispatch system wherein a single dial '112' call from citizens will coordinate emergency services across police, ambulance and fire department.

SMART Utilities Management

Having Smart utilities that ensure 24x7 supply of electricity, reliable water supply and tele-connectivity for citizens as well as industries, forms the most crucial element of planning a smart city. With resources being limited to generate supplies and demand constantly on the rise due to urbanisation, utilities need to improve their cost effectiveness, mitigate losses and improve efficiencies in distributing reliable supplies to the proposed Smart Cities.



In North America Rolta successfully completed the Project Inspire Go-Live for the Memphis Light Gas and Water (MLGW). MLGW is the nation's largest tri-services municipal utility serving nearly 421,000 customers. Similarly, a large power utility company in GCC chose to extend their contract with Rolta to enhance their Outage Management Analytics solution while another department within the organisation chose to deploy Rolta OneView™ to generate compliance reports. Rolta was engaged by a UK based water Utility to provide Analytics as a Service over the Cloud. Similarly, a Power Utilities organisation awarded Rolta a multimillion dollar order for a Rolta OneView Big Data Analytics based Smart Meter data management spanning energy suppliers, network operators and users, while, a UK based water utility awarded an extension for their geospatially enabled Asset Information Management, reporting and Analytics as a Service.



Rolta Products, Solutions & Services

Smart City & e-Governance Solutions

- 3D City Model Based Planning
- Land Management
- Electric Infrastructure Management
- Gas Infrastructure Management
- Pipeline Infrastructure Management
- Water Infrastructure Management
- Municipal Spatial Solution Infrastructure
- Crowd Sourcing for City Planning
- Building Permit Approval
- Transportation Engineering System
- Property Management
- Urban Expansion Monitoring
- Property Network Analysis
- Flood Simulation & Management
- Disaster Impact Analytics
- Capital Project Management
- Enterprise Geo-Asset Management
- Safe to Dig
- CAD to Map
- Work Order Management
- Customer Complaint Analysis
- Citizen Portal
- Single Window Citizen Service Desk
- Citizen Grievance Management
- Citizen Mobi-connect – City Guide/Find Parking / Find Route
- State Residential Data Hub
- Service Desk Infrastructure Monitoring
- Single Access for all Government Applications
- Billing Management
- Rolta GRP (Government Resource Planning)
- Rolta Geo-ERP (Spatial Enabled ERP)
- e-Procurement
- Project Management
- Facility Management
- Election Information
- Encroachment Management
- Job Management
- Fleet Management
- Road Sweeping Monitoring
- Parking Meter Monitoring
- Road Monitoring
- Mobile - Field Health Workers / Field Inspection
- Bin Management System
- Solid Waste Disposal
- Sewerage - Asset Management / Flooding Analysis
- Preventive Maintenance Based on Sludge Forecast
- Single Window Clearance Management
- Enterprise Asset Management - Power
- Power Asset Junction
- Power Outage Monitoring
- Transmission Infrastructure Project Management
- Energy Meter Billing Analytics
- Power Distribution Performance Management
- Operational Excellence
- Predictive Asset Health Analytics
- Water Resources Information System
- Water Tank Information System
- Water Quality Compliance Monitoring System
- Water Distribution Performance Management
- Waste Water & Clean Water Performance Analytics
- Investment Planning
- Geospatial Pipeline Integrity
- Gas Meter Billing Analytics
- Gas Asset Junction
- Traffic Portal
- Metro / Rail information Portal
- Waterway Management
- Road Safety Audit System
- Road Permit System
- Traffic Challan Management
- Traffic Congestion Analytics
- Transportation Infrastructure Performance
- Asset Safety
- Transportation Planning & Budgeting
- Industrial Land Development
- Investor Portal
- Environment Management Portal
- Air Quality Monitoring
- Land Scar Monitoring
- Ground Water Monitoring
- GeoEnvironment - Soil Mapping Analysis
- Forest Reservoir Monitoring
- River Pollution Monitoring
- Rolta GeoCAD - Multi Agency Emergency Response
- Security Planning - Police
- Patrol Planning & Compliance Monitoring
- Medical Emergency Response
- Distress Call & Emergency Response Management (Fire/Police)
- Rolta Suraksha
- Rolta Command & Control for Safer Cities
- City Surveillance
- Critical Infrastructure Protection
- Airport Security
- Coastal Security
- Vessel Traffic Management
- Crime Analytics
- Disaster Response Management
- Disaster Rehabilitation Projects MIS
- Emergency Management Spatial Data Support

Utilities & Transportation





Rolta Offerings

The world today is living in a digital era, and organisations across the globe are embracing 'Digital Technologies' to remain relevant, compete effectively by delivering a superior customer experience. Digital Transformation has emerged as the #1 driver for sweeping change in the world around us. By bringing together a rare combination of rich industry specific domain expertise, deep IT skills, extensive knowhow with world-class Rolta-IP led solutions, Rolta is able to address large Digital Transformation programs which provide transformative business outcomes. Rolta's strategy and investments in developing intellectual property (IP) targeted at this growing demand has ensured that the Company's solutions remain differentiated and pave the way to address these large opportunities.

The rise of Mobile, Cloud, Big Data, and IoT have made digitization a core driver of disruption. Big Data allows utilities to achieve a digital transformation. Artificial Intelligence can help integrate smart grids with intelligent management systems to improve efficiency, reduce costs - drive better business results. Predictive Analytics solves monitoring problems that were not previously possible for utilities. Similarly, Smart grid and Smart metering technology, coupled with deep dive analytics and real-time decision making, open up new product options that provide customer value as well as optimising utility performance. Smart meters are helping to improve real-time decision making, solving critical problems and helping utilities firms to develop new services and innovative experiences for customers.

Rolta provides a single window for companies to embark on their BI, Big Data Analytics journey. Rolta OneView™ the

flagship Big Data Analytics solution from Rolta provides value scenarios Industries to address their Business Challenges. Some of the key business value drivers are self-service IoT driven predictive maintenance, Smart grid and Smart metering analytics, asset integrity, enterprise geo-asset management, automated regulatory reporting and digital workforce management. Rolta OneView™ 9.0 introduced new features and functionalities including embedded process integration and rules platform, enhanced Enterprise Knowledge Hub, 3D/4D Spatial visualizations, Enterprise Search, NLP and collaboration. As a result, the Company has built tremendous traction with more than a 100 BI and Big Data Analytics customers worldwide. For example, one of the world's largest LNP and integrated gas operations company in the Middle East announced 'Go-Live' of their Rolta OneView™ based solution. This solution with over 800 users and 2000+ KPIs spanning 14 business functions has greatly improved their cross-functional visibility across business functions.

Similarly, in the Energy and Utilities sector, one of India's largest energy conglomerate, a dominant power major with presence in the entire value chain of the power generation contracted Rolta for their ambitious program to establish and manage their next generation paperless office as part of the Digital India initiative, to design and establish an enterprise content and knowledge management system encompassing both business as well as engineering data, migration of their existing data, integration and rule-based business process automation along with mobility.

While another Power Utilities organisation awarded Rolta a multimillion dollar order for a Smart Meter data



management spanning energy suppliers, network operators and users.

Rollta provided a complete life cycle solution for one of India's largest Gas Utility companies, from conceptualization to architecture, design, development, functional/integration/system, UAT, implementation and operationalization. In order to meet the customer's requirements, Rollta proposed an extendable and scalable solution comprising City Gas Distribution portal, GIS, MDM & DMS. The solution analyzed heterogeneous data across business, operational & field systems and visualized this against a backdrop of spatial frameworks to provide meaningful context to the data.

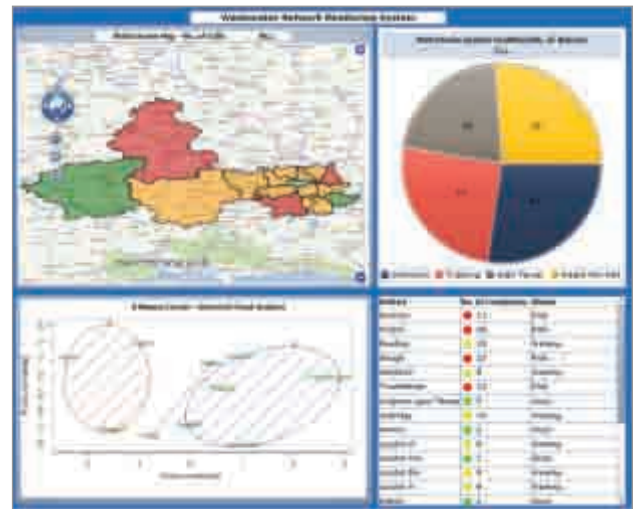
Rollta was recently engaged by a UK based water Utility to provide Analytics as a Service over the Cloud. With the increasingly stringent UK Government regulatory and reporting norms, several water utilities are finding that Rollta OneView™ with its predictive analytics could become a natural choice to meet these ongoing requirements.

Asset intensive industries in their quest for Digital Transformation have grown to trust Rollta for its rare combination of Engineering know-how, deep industry domain knowledge and cross functional technical expertise, to build robust Asset Information Management systems. These successes include one of the largest utility company in Africa who chose Rollta for the initial phase of their project.

In the Telecom vertical, Rollta was engaged for a state-of-the-art network management and analytics system for a Fibre Optic Network to provide Geospatial Analytics with network and inventory management to facilitate network planning, preventive maintenance, fault analysis and reporting.

Rollta OneView™ for Transportation is the leading solution provided by Rollta that addresses the analytics and

Operational Excellence requirement of the Transportation industry and helps companies move towards Smart Transportation System. Rollta's Transportation solutions portfolio has now been significantly advanced through a combination of Big Data Technologies together with its Vessel Tracking System. Through these enhancements the solution has the capability to identify and track merchant navy ships sailing across the world and disseminate identification and positional information while also collecting information about foreign ships entering territorial waters for information dissemination to various stakeholders. This solution also provides rich visualization for tracking, tracing, plotting of multiple vessels with distances and bearing together with long term archival.



Rollta has acquired a wealth of experience and an impressive track record in implementing sophisticated systems for the transportation organizations in India and globally.

Similarly, in the US a Department of Transportation of a large State engaged Rollta to provide a comprehensive analytics solution for monitoring and condition-based ranking of their extensive transportation work.



Rolta Products, Solutions & Services

Geospatial and Engineering Solutions

- Technical and Functional Requirements Assessments
- Geospatial and Engineering System Architecture
- Engineering Asset Information Management
- Geospatial enabled Enterprise Asset Management
- Geospatial Data Modeling
- 3D Modeling
- Data Migration and Validation
- Geospatial Fusion
- Mobile Field Inspection
- Gas and Water Pipeline Integrity
- Outage Monitoring
- Work Order Management
- Mobile Field Inspection
- Customer Complaint Management
- Utilities Asset Tagging
- Optical Fiber Network Management
- Gas Distribution Management
- Facilities Management
- Safe to Dig

Enterprise IT Solutions

- Solution Architecture and Design
- Functional / Technical Requirements
- Gap Analysis
- Financials
- Human Resource Management
- Enterprise Asset Management
- Projects Management
- Customer Relationship Management
- Database and Application Migrations
- Supply Chain Management
- Process Manufacturing
- Enterprise Application Integration
- Procure and Spend Analysis
- Database Management & Administration
- Project Portfolio Management (PPM)

Enterprise Security, Cloud and Mobility

- Architecture and Design
- Digital Information Security
- Cyber Security
- Network and Perimeter Security
- Endpoint Security
- Application Security Hardening
- IIoT Security
- Incident Management
- Response Management
- Identity and Access Management
- Cognitive Security analytics
- Data Center Architecture and Design
- High Availability and Scalability
- Strategic Infrastructure Planning
- Software Defined Infrastructure
- Cloud Enablement
- Mobility
- Platform and Process Integration
- Managed Services
- Managed Enterprise Applications

BI & Big Data Analytics Solutions

- Performance Management
- Performance Analytics
- Real Time Intelligence
- Operational Insights
- Asset Insights
- Maintenance & Reliability Insights
- Supply Chain Insights
- HSE Insights
- Project Insights
- Customer Insights
- Smart Metering and Meter Billing Analytics
- Sewerage and Flooding Analysis
- Traffic & Congestion Insights
- Business Insights
- Strategy Management
- Social Media Analysis
- Sentiment Analysis
- Descriptive Analytics
- Diagnostic Analytics
- Predictive Analytics
- Prescriptive Analytics
- Forecasting
- What-if Scenario Analysis
- Semantic Analysis
- Spatial Analysis
- BI Platform Consolidation
- Database and Data Warehouse Migration and Consolidation

Manufacturing & Retail Healthcare & BFSI





Rolta Offerings

The need to cut costs and combine processes and assets spans industries. Rolta has been serving them by combining its domain expertise, end-to-end Enterprise IT offerings covering IT infrastructure, Mobility, Security, Enterprise Applications as well as rich BI and Big Data Analytics.

Rolta's Cloud solutions provide a secure, fast and predictable experience. Rolta's Cloud solution covers all the phases of a cloud project, namely – Planning, Building, Managing and Innovating. Rolta has developed a wide range of Cloud related service offerings. This has resulted in customer wins across the globe, For example, the deployment of a Hybrid Cloud by a US based speciality retailer. Further, a leading global supplier of plastic fasteners contracted Rolta with an order to support their Cloud based supply chain applications. Other examples include building of a Cloud environment for a leading global supplier of Vision systems to support their manufacturing applications.

Rolta also has strong relationships with major global retailers. One of the world's largest retail chain stores entrusted Rolta with a contract to implement their strategic decision to standardize their BI reporting platform across the enterprise after an extensive evaluation of vendors and their ability to automate the migration process. Rolta has been tasked to carry out the migration and transformation of their Reports, i-Bots, Dashboards, RPDs, External Application interfaces as well as Publisher Reports.

A global manufacturing giant headquartered in Europe chose Rolta for advisory services for their IT infrastructure roadmap. Rolta Adviser™ was a key factor that prompted them to seek Rolta's help. Subsequently, they continued to engage with Rolta over the years to execute the roadmap

covering storage consolidation, Virtualization and state-of-art backup and disaster recovery resulting in a multi-million dollar engagement.

Rolta SmartMigrate™, a unique automated solution for migration and consolidation of databases and BI reporting tools, plays a vital role in accelerating BI and Big Data Analytics maturity journey for manufacturing companies. For example, one of largest retail chain stores based out of North America has signed a Master Services Agreement to consolidate their dashboards and reports on to a single platform. Similarly, one of the largest dairy farm in New Zealand chose Rolta to migrate their analytics to the latest in-memory analytics platform.

Rolta is well equipped with innovative IP and services to provide end-to-end solutions starting from advisory, consulting and application development together with their ongoing management. For example, an American Healthcare provider awarded Rolta with a contract to help transform the datacenter of a large hospital system. Similarly, a Fortune 500 Health Services and Distribution company, awarded Rolta with a contract to design and implement a converged system solution aimed at greatly enhancing their analytics platform for faster and deeper data driven insights. A non-profit group of hospitals in North America chose Rolta's mobility and security solution to empower their doctors with mobile access across locations. Similarly, a National Healthcare service provider in US engaged Rolta to enhance their Cloud capacity.

Based on more than 20 years of financial services industry experience, Rolta adopts a holistic approach to address the end-to-end requirements of banks and insurance companies



to address their converged infrastructure, cloud and mobility requirements, creation of cloud enabled enterprise applications as well as building advanced solutions to unlock real business value.



Rolta's focused solutions for the BFSI vertical empower them to meet the industry's modern challenges, thus creating a lasting business impact. Rolta's Financial Services Practice supports the services associated with the delivery of accounting, profitability, and risk and management performance information to decision-makers throughout the BFSI as well as to external regulators and investors. Rolta has assisted organizations in modernizing and transforming their accounting, profitability, risk and management reporting applications to provide an integrated enterprise view that include, financial consolidation, risk reporting, financial, regulatory, and tax reporting, acquired loan accounting, budgeting and forecasting, treasury/asset liability management, management reporting, product and customer profitability. Rolta's Customer Engagement Analytics solution helps in Customer Acquisition, Customer Engagement and Customer Retention. With the power of Big Data, the solution provides Prescriptive Analytics to suggest the best regions/sectors for sales activities to maximize deposit generation. It can also suggest best location to open ATMs/service outlets. The solution has advanced statistical algorithms in place to suggest the next best offers for the

existing customers. It identifies customers to whom value added services may be offered which will optimize the cost of marketing. The solution analyzes branch performance in terms of customer satisfaction over a period of time.

In this digital era, organisations are increasingly embracing Mobility and the ubiquitous Cloud computing for greater accessibility and flexibility, customisation and integration with their enterprise applications such as ERP and Web Portals. The movement of data outside the confines of the organisation's firewall is raising security issues and Rolta has developed a tiered security approach covering cyber, perimeter, network, endpoint, application and data security with a comprehensive portfolio of solutions and services that exploits Rolta IP at all stages. Armed with these capabilities Rolta was awarded many projects for providing end-to-end solutions in Enterprise IT, Converged System and Cloud transformation, Mobility and Enterprise / Cyber Security. For example, one of the largest mutual insurance company in North America engaged Rolta for their mobility and analytics to greatly enhance business productivity while also reduce costs, while a bank holding company in North America awarded Rolta with a contract to address their mobility requirements. Further, Rolta was awarded contract from a major National Insurance and Financial Services Company in the US for their Data Centre Transformation in order to manage their growing diverse international operations and the ever expanding data.

Rolta's unique ability to see more than meets the eye, with deep knowledge of IT, combined with hands-on industry knowledge, backed by world-class differentiated IPs and infrastructure ensures that it provides highly relevant state-of-the-art solutions to its customers.



Rolta Products, Solutions & Services

Geospatial and Engineering Solutions

- Technical and Functional Requirements Assessments
- Geospatial and Engineering System Architecture
- Engineering Information Solutions
- Asset Information Management
- 3D Modeling
- Data Migration and Validation
- Work-share Consulting and Set-up
- Geospatial Supply Chain Management
- Geospatial Distribution Network Management

Enterprise IT Applications Solutions

- Functional / Technical Requirements
- Gap Analysis
- Financials
- Human Resources Management
- Enterprise Asset Management
- Asset Management
- Projects Management
- Customer Relationship Management
- Database and Application Migrations
- Supply Chain Management
- Value Chain Planning
- Discreet Manufacturing
- Enterprise Application Integration
- Procure and Spend Analysis

Enterprise Security, Cloud and Mobility

- Architecture and Design
- Digital Information Security
- Cyber Security
- Network and Perimeter Security
- Endpoint Security
- Application Security Hardening
- IIoT Security
- Incident Management
- Response Management
- Identity and Access Management
- Cognitive Security analytics
- Data Center Architecture and Design
- High Availability and Scalability
- Strategic Infrastructure Planning
- Software Defined Infrastructure
- Cloud Enablement
- Mobility
- Platform and Process Integration
- Managed Services
- Managed Enterprise Applications

BI & Big Data Analytics Solutions

- Budgeting
- Forecasting
- Consolidation & Planning
- Performance Analytics
- Real Time Intelligence
- Operational Insights
- Asset Insights
- Maintenance & Reliability Insights
- Supply Chain Insights
- Project Insights
- HSE Insights
- Business Insights
- Strategy Management
- Human Resources Analysis
- Social Media Analysis
- Sentiment Analysis
- Semantic Analysis
- Descriptive Analytics
- Diagnostic Analytics
- Predictive Analytics
- Prescriptive Analytics
- What-if Scenario Analysis
- Profitability Analysis
- Enterprise Data Warehousing
- Master Data Management
- BI Platform Consolidation
- Database and Datawarehouse migration and consolidation

Shareholder Information

Annual General Meeting:

Date : September 28, 2019
Time : 11:30 A.M
Venue : Auditorium, Rolta Tower - A, Rolta Technology Park,
MIDC- Marol, Andheri (East), Mumbai – 400093.

Financial year: April 01 to March 31

Financial Calendar for the Year 2019-20 (tentative and subject to change)*

Board Meetings - Financial reporting

1 st Quarter ended June 2019.	On or before August 14 th , 2019.
2 nd Quarter ended September 2019.	On or before November 14 th , 2019.*
3 rd Quarter ended December 2019.	On or before February 14 th , 2020.*
Financial year ending March 2020 (Audited).	On or before May 30 th , 2020.*

General Meeting

Annual General Meeting for the year ended March 31, 2020 - September, 2020.*

Dividend

The Company has not recommended / declared any dividend for the Financial Year 2018-19.

Listing Details:

Equity Shares

1. BSE Limited - (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001.
Stock Code – BSE - 500366
2. National Stock Exchange of India Limited - (NSE)
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai 400051.
Stock Code – NSE - ROLTA

The shares form part of the following indexes on BSE and NSE.

S&P BSE Small Cap	S&P BSE 500
CNX Small Cap	CNX 500

The ISIN of Company's equity shares with NSDL and CDSL is INE293A01013.

The Annual listing fees for the year 2019-2020 have been duly paid to the stock exchange(s).

International Listing

Senior Notes due 2018 & 2019 listed on Singapore Stock Exchange (SGX-ST)

Rolta LLC & Rolta Americas LLC, had issued 10.75% Senior Notes due 2018 & 8.875% Senior Notes due 2019 respectively, which are listed on Singapore Securities Exchange Trading Limited (the "SGX-ST") at 2, Shenton Way, #19-00, SGX Central 1, B Singapore 06880.

10.75% Senior Notes: Trustee and Security Agent DB Trustees (Hong Kong) Limited, Level 52, International Commerce Centre 1 Austin Road West, Kowloon, Hong Kong.	8.875% Senior Notes: Trustee and Security Agent Citicorp International Limited 39/F, Citibank Tower, Citibank Plaza, 3 Garden Road, Central Hong Kong.
Paying Agent, Transfer Agent and Registrar Deutsche Bank Trust Company Americas Trust and Agency Service, 27th Floor, MSNYC 60 – 2710, New York 10005, U.S.A.	Paying Agent, Transfer Agent and Registrar 1) Citibank, N.A., London Branch, 60 Wall Street, c/o Citibank, N.A., Dublin Branch, 1 North Wall Quay, Dublin 1. 2) Citigroup Global Market Deutschland AG, Reuterweg 16, 60323, Frankfurt, Germany

Registered Office and Corporate Headquarters:

Rolta Tower "A", Rolta Technology Park,
MIDC-Marol,
Andheri (East), Mumbai - 400093.
Phone: +91(22) 29266666 / 30876543
Fax: + 91(22) 28365992

Share Transfer System & address for correspondence

98.95% of the equity share capital of the Company is in electronic form. Transfer of share are done through Depositories with no involvement of the Company. As regards, Transfer of shares in physical form, the transfer documents can be lodged with Registrar & Share Transfer Agent. The transfer documents received by the Company/Registrar & Share Transfer Agent are generally processed and transferred within 10 days from the date of receipt if the documents are complete in all respects. Authority is delegated to Certain Directors by the Board to approve transfer etc., which are noted at subsequent meeting of the Management Committee of Board of Directors. All correspondences by Shareholders should be addressed to the Registrar & Transfer Agent (R&T Agent) M/s. Link Intime India Pvt. Ltd. or at the Registered Office of the Company.

In case any shareholder is not satisfied with the response or do not get any response within reasonable period from the R & T Agent, they may approach the Company Secretary and Compliance Officer at the Registered Office/Corporate Office of the Company.

<p>R&T Agent M/s. Link Intime India Pvt. Ltd Unit :- Rolta India Ltd. C-101, 247 Park, L B S Marg Vikhroli West, Mumbai- 400 083 Tel No.: 292 66666 Fax No.: 022 2836 5992 Email : rnt.helpdesk@linkintime. co.in Email : investor@rolta.com</p>	<p>Registered Office: Rolta India Limited, Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai- 400 093 Tel No:- 022-49186270, Fax No :- 022-49186060</p>
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Designated e-mail address of investor services

The designated e-mail address of investor complaints is investor@rolta.com

Website

The website of the Company carries relevant information in regard to the results of the Company, dividend declared by the Company, price sensitive information if any and launch of new products & services by the Company. The Company's website address is www.rolta.com.

Depositories

- National Securities Depository Ltd. (NSDL)
- Central Depository Services (India) Ltd. (CDSL)

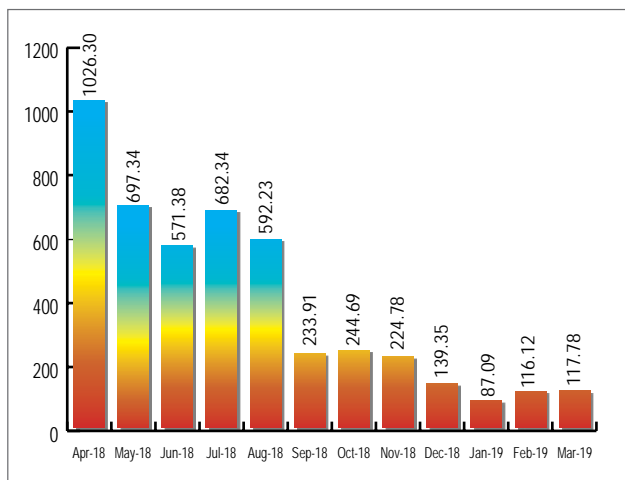
Annual Listing fees for the year 2019-20 (as applicable) have been paid to the Stock Exchanges.

Volume as percentage of Equity

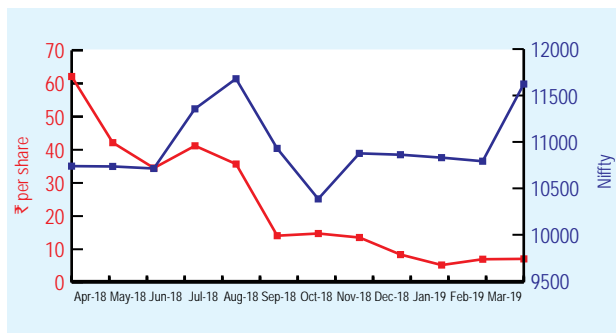
The Company's scrip continues to enjoy good trading volumes in relevant stock exchanges offering high liquidity. Over 80.50% of the trading volume is on the NSE. The total number of shares traded on National Stock Exchange and BSE Limited between April 01, 2018 and March 31, 2019 was 43,77,84,565 which represents 263.89% of the Share Capital of the Company as on March 31, 2019.

Market Capitalization

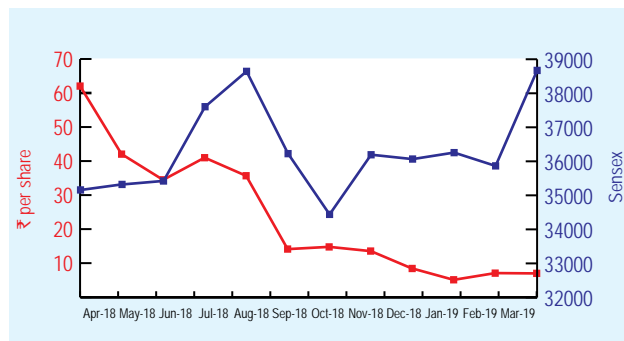
₹ in Cr.



Performance of Rolta in Comparison to NIFTY



Performance of Rolta in Comparison to BSE (Sensex)



Rolta Monthly Price (BSE) April 01, 2018 to March 31, 2019

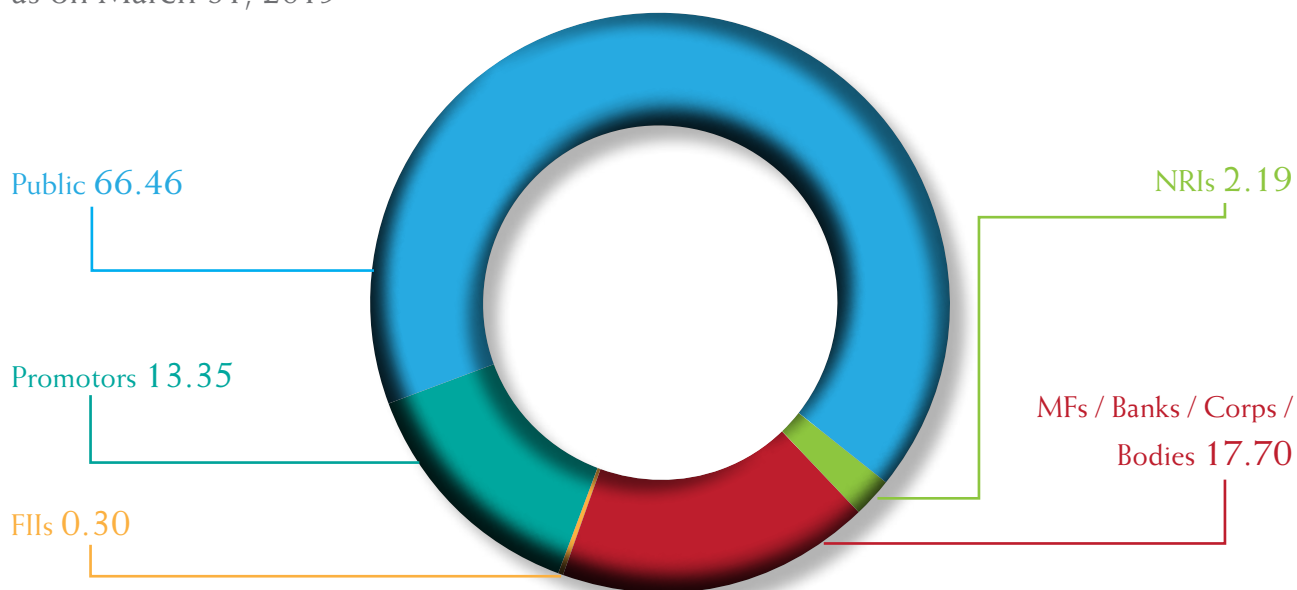
Month	High Price (₹)	Low Price (₹)	Close Price (₹)	Avg Close (₹)	Daily Avg Volume
Apr-18	68.65	57.75	62.05	62.19	204082
May-18	62.35	41.85	42.05	50.27	237852
Jun-18	44.10	33.50	34.50	38.36	223681
Jul-18	41.60	32.15	41.00	35.39	172572
Aug-18	43.25	34.90	35.70	36.88	269054
Sep-18	36.60	13.45	14.15	26.12	700284
Oct-18	19.20	12.50	14.78	15.01	385204
Nov-18	16.49	13.40	13.56	14.5	240401
Dec-18	13.89	8.38	8.44	10.14	448319
Jan-19	8.86	5.12	5.12	7.34	429057
Feb-19	7.07	3.65	7.07	5.07	529980
Mar-19	10.39	6.90	7.01	8.16	354878

Rolta Monthly Price (NSE) April 01, 2018 to March 31, 2019

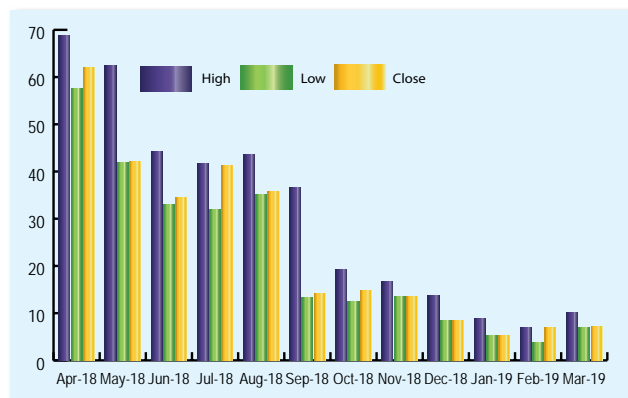
Month	High Price (₹)	Low Price (₹)	Close Price (₹)	Avg Close (₹)	Daily Avg Volume
Apr-18	68.70	57.60	62.10	62.20	854098
May-18	62.40	42.00	42.15	50.28	983888
Jun-18	44.30	33.00	34.50	38.39	1082696
Jul-18	41.70	32.00	41.20	35.43	856427
Aug-18	43.50	35.10	35.70	36.95	1368951
Sep-18	36.60	13.40	14.10	26.09	2790603
Oct-18	19.15	12.50	14.75	14.95	1860560
Nov-18	16.65	13.45	13.55	14.49	86889
Dec-18	13.80	8.35	8.40	10.14	2482884
Jan-19	8.80	5.25	5.25	7.36	1704823
Feb-19	7.00	3.80	7.00	5.12	1623142
Mar-19	10.15	6.90	7.10	8.08	766614

Shareholding Pattern

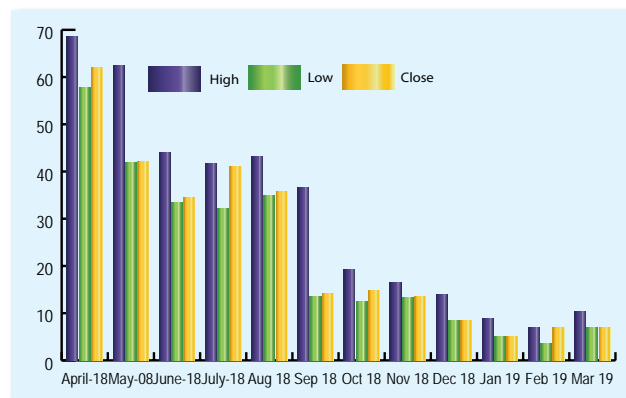
as on March 31, 2019



NSE STOCK MARKET PRICE DATA



BSE STOCK MARKET DATA



Distribution Schedule as on March 31, 2019

Range		Total Holders	% of total Holder	Total Holding	% of Total Capital
1	500	117808	78.3772	18887246	11.3853
501	1000	15566	10.356	12664882	7.6344
1001	2000	8145	5.4188	12634177	7.6159
2001	3000	2981	1.9832	7734003	4.6621
3001	4000	1424	0.9474	5145507	3.1017
4001	5000	1198	0.797	5691816	3.4311
5001	10000	1787	1.1889	13501110	8.1385
10001	*****	1400	0.9314	89632614	54.0309
Total		150309	100	165891355	100

Shareholding Pattern as on March 31, 2019

Sr. No.	Category of Shareholders	Total Number of Shareholders	Total Shareholding as a percentage of total number of shares
1	Promoters	10	13.35*
2	FII's	7	0.30
3	MFS / Banks / Corp. bodies	782	17.70
4	NRI's	2090	2.19
5	Public	143204	66.46
	Total	146093	100.00

* excludes 2,78,52,975 fully paid up Equity Shares representing 16.79% of total paid up Equity Share Capital of the Company transferred to Banks and NBFCs as collateral for loans availed.

Shareholder Initiatives

The Company has paid a One Time Custody Fee to National Securities Depository Limited (NSDL) to pass on the benefit of reduced custody charges to its shareholders. Shareholders' queries & grievances are replied promptly. Dividend Warrants are normally mailed within a week from the date of declaration at the AGM. Members are sent at least three reminders regarding unclaimed dividend, before the same is transferred to Investor Education & Protection Fund (IEPF).

The Company has also taken certain investor-friendly initiatives to provide transparency and valuable information, such as:

1) The Company generally hosts post-result earning calls for Institutional Investors and Analysts to talk to the management on result and outlook.

2) Company has also put up information useful to investors, on its website as under:

- a. Annual Report
- b. Quarterly Results
 - i. Financials
 - ii. Press Release
- c. Events & Presentation
 - i. Financial Calendar
 - ii. Investor Presentation
 - iii. Corporate Audio Visual
- d. Key Financial Data
- e. Share Holding Pattern
- f. Research Report on Company by various Analysts

The Company continues to improve the quality of information dissemination to investors by making information available on the website as well as by making the Annual Report more transparent and investor-friendly.

Due dates for proposed seven years' Transfer of Unclaimed Dividend to IEPF as per provisions of the Section 205C of the Companies Act, 1956 / Section 124 of the Companies Act, 2013:

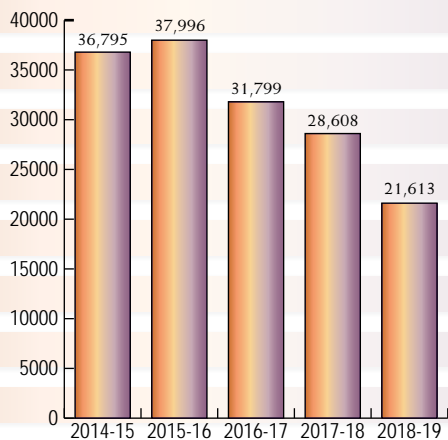
Sr. No.	Date of Declaration of Dividend at AGM held on	Dividend relates to the Financial Year	Dividend per share (₹)	Due Date for Transfer to IEPF	Unclaimed Dividend Amount (₹) (As on 31.03.2019)
1	24-11-2012	2011-12	3.00	05-01-2020	70,67,508.00
2	23-11-2013	2012-13	3.00	04-01-2021	71,12,636.00
3	27-09-2014	2013-14	2.25	07-11-2021	48,18,355.00
4	26-09-2015	2014-15	3.00	06-11-2022	62,10,288.00

The Company had transferred a sum ₹ 76,68,038/- during the financial year 2018-19 to the Investor Education and Protection Fund established by the Central Government. The Said amount represent Unclaimed Dividend for the financial year 2010-11 with the Company for a period of 7 years from the date of payment.

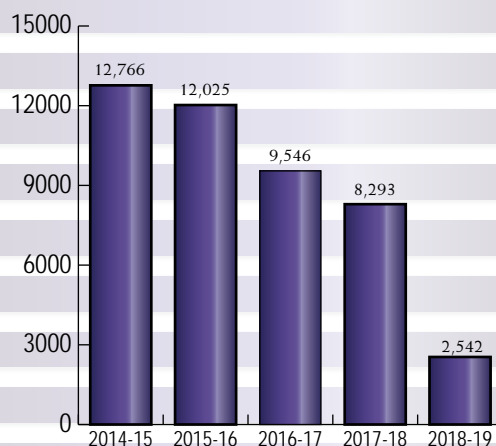
Note: The Company has not declared dividend since the Financial Year 2015-16, hence the detail thereof are not provided in the table.

Ratios & Ratio Analysis

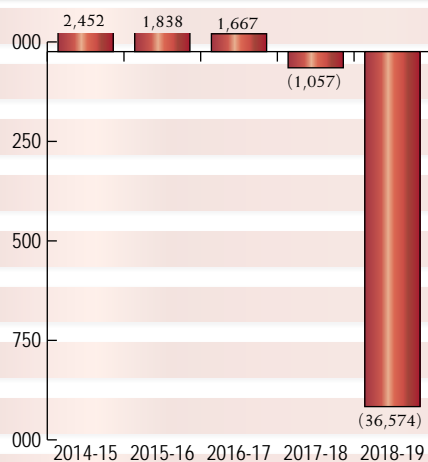
Net REVENUE (in ₹ Million)



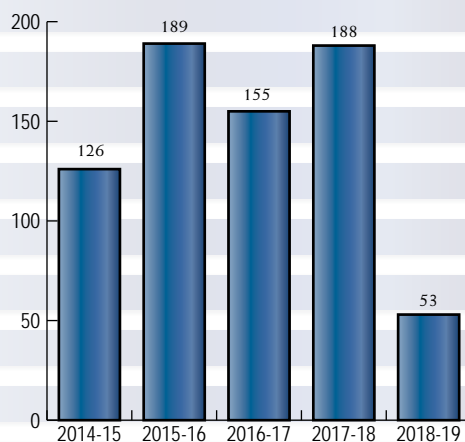
OPERATING PROFIT (in ₹ Million)



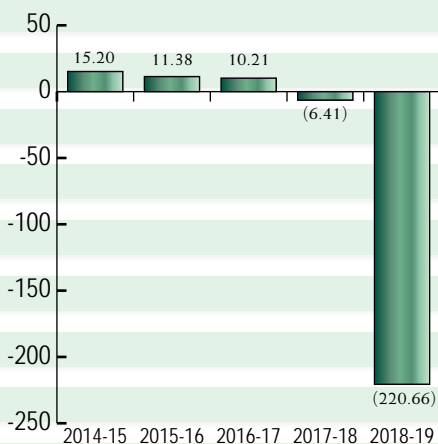
NET PROFIT (in ₹ Million)



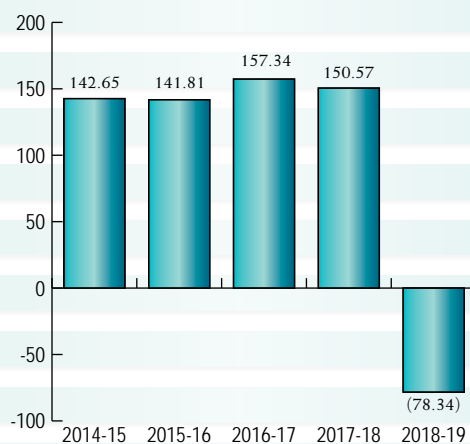
DEBTORS TURNOVER (No of Days)



EPS (in ₹)



BOOK VALUE (in ₹)



Board's Report

To,
The Members
Rolta India Limited

Dear Members,

Your Directors are pleased to present the 29th Annual Report on the business & operations of your Company together with Audited Financial Statements & Auditor's Report for the Financial Year ended March 31, 2019.

FINANCIAL HIGHLIGHTS & REVIEW OF PERFORMANCE

The Company's financial performance, for the year ended March 31, 2019 is summarised below:

(₹ in Crores)

	Consolidated	
	Financial year ended March 31, 2019	Financial year ended March 31, 2018
Revenue		
Sales of IT Solutions and Services	2,161.29	2,860.81
Other Income	10.74	27.29
Total Revenue	2,172.03	2,888.10
Expenses		
Cost of Materials & Technical Sub-contractors	1,104.45	1,280.46
Employee Benefit Expenses	537.90	576.66
Finance Costs	846.57	616.04
Depreciation and Amortization Expenses	253.17	268.22
Other Expenses	264.69	174.40
Exchange Difference (Gain) / Loss	172.81	16.26
Total Expenses	3,179.59	2,932.04
Profit / (Loss) before Exceptional items and tax	(1,007.56)	(43.94)
Exceptional Items		
Provision cum Write off of Debtors and WIP	3,836.37	-
Profit / Loss before Tax	(4,843.93)	(43.94)
Tax expense / benefit	1,186.51	(61.75)
Profit / (Loss) for the year	(3,657.42)	(105.69)

Results of Operations and the State of Company's Affair

During the financial year 2018-2019, your Company has registered consolidated revenue for financial year ended March 31, 2019 at ₹ 2,161.29 Crore against ₹ 2,860.81/- Crore in previous year, registering a decrease in Year-on-Year growth of 24.45%. Consolidated loss after tax for the financial year ended March 31, 2019 is ₹ (3,657.42) Crore as against

loss of ₹ (105.69) Crore in the previous year. The basic Earnings Per Share after exceptional item and tax for the financial year ended March 31, 2019 is ₹ (220.66) as against previous period ₹ (6.41). The basic Earnings Per Share was computed by considering the weighted average number of shares outstanding during the period as per the provisions of 'Accounting Standard 20' notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rule 2014.

Financial performance:

The Financial performance on Standalone basis is as follows:

(₹ in Crores)

	Standalone	
	Financial year ended March 31, 2019	Financial year ended March 31, 2018
Revenue		
Sales of IT Solutions and Services	675.70	1432.81
Other Income	10.04	11.96
Total Revenue	685.74	1444.77
Expenses		

	Standalone	
	Financial year ended March 31, 2019	Financial year ended March 31, 2018
Cost of Materials & Technical Sub-contractors	209.27	563.74
Employee Benefit Expenses	83.83	100.54
Finance Costs	414.37	224.57
Depreciation and Amortization Expenses	99.52	99.91
Other Expenses	64.35	54.69
Exchange Difference (Gain) / Loss	177.78	13.13
Total Expenses	1,049.12	1,056.58
Profit / (Loss) Before Exceptional Items and Tax	(363.38)	388.19
Exceptional Items		
US Bond Liability	(272.00)	272.00
Provision cum Write off of Debtors	3,298.10	-
Profit / (Loss) Before Tax	(3,389.48)	116.19
Tax Expenses/ Deferred tax assets	894.61	37.45
Profit / (Loss) for the year	(2,494.87)	153.64

The Company's standalone revenue was ₹ 675.70/- Crore for the financial year ended March 31, 2019 as against ₹ 1,432.81/- Crore for the previous financial year ended March 31, 2018 representing (52.84) % decrease. The Profit after tax for the financial year ended March 31, 2019 is ₹ (2,494.87) Crore as against ₹ 153.64/- Crore in the previous financial year ended March 31, 2018 representing a decrease of 1723.84%. The provision cum write off of Debtors under exceptional item is mainly because of a large prestigious project from a government organisation, over which the Company has been working for last three (3) financial years to create the Intellectual Properties (IPs) and the revenue so recognized by the Company in Work in Progress has been written off as the customer has cancelled the project due to budgetary constrain. It may be noted that the Company had invested almost ₹ 2,750/- crore to create the said IPs which are very hi-tech and have tremendous use for many other organisations in domestic as well as international markets. The Company will be able to monetize these IPs through such prospective customers in future.

The Company's standalone net worth is ₹ 1,569.81/- crore as on March 31, 2019 and ₹ 4,064.85/- crore in March 31, 2018. After substantial Write off & provisions of debtors during the year, currently the book value per share on standalone basis as on March 31, 2019 is ₹ 94.71/- as against ₹ 246.59/- as on March 31, 2018.

Bond holders holding 25%+ bonds of US\$ 200,000,000 10.75% & US\$ 300,000,000 8.875% had filed a suit on November 15th, 2018 with the National Company Law Tribunal (NCLT), Mumbai. The said application for the same is yet to be admitted in NCLT. The Company is in the process of negotiations with the Ad Hoc Committee to enter into fresh Restructuring Support Agreement (RSA).

A suit under Section 7 of the Insolvency & Bankruptcy Code, 2016 was filed by the Union Bank of India and others before NCLT Mumbai on September 10, 2018. On May 01, 2019, the Hon'ble NCLT passed an order dismissing the Insolvency petition filed by the Union Bank of India and others.

The Company made an announcement on the Stock Exchanges at Bombay Stock Exchange and National Stock Exchange on May 11, 2019 announcing an investment of ₹ 5,500/- crore by a reputed high tech international group, "The Streamcast Group". Further in conjunction to this the Company executed Definitive Restructuring Services Agreement (RSA) with Streamcast Group on August 6, 2019 under the terms of

which, Streamcast Group will assist Rolta in repayment and restructuring its liabilities (including providing financial assistance) commencing with immediate effect.

BUSINESS OPERATIONS OVERVIEW AND OUTLOOK

Business Overview

Digital Transformation has emerged as a driver of sweeping change in the world around us. It is the integration of digital technology into all areas of a business resulting in fundamental changes of how businesses operate and how they deliver value to customers. This digital revolution is being fuelled by technologies such as the Cloud, Mobility, Enterprise/ Cyber Security, Internet of Things (IoT) and Big Data Analytics, amongst others. The annexure of these technologies and the pervasive hyper connected networks is responsible for the deluge of digital data and is posing major challenges to organizations. With over 80% of digital data having a locational context, adding a geospatial dimension is vital for deeper insights. Globally, organizations cutting across Industries are increasingly demanding Digital Transformation solutions to remain relevant and succeed in the Digital Economy.

Rolta has been charting a course to constantly transform itself to remain relevant in the face of relentlessly changing digital technologies and market needs while remaining focused on core competencies. The Company continues to make investments in developing differentiating Intellectual Property (IP) targeted to this growing demand for Digital Transformation Solutions.

Rolta with its rare combination of deep Geospatial and Engineering expertise combined with its IT process and differentiated IP based software packages has established an enviable track record to help its customers on their Digital Transformation in each of the areas it serves. As a result, Rolta has not only retained its competitive edge but at the same time has been awarded very large multi-million dollar contracts across varied as set intensive industries globally.

India Defence and Security

Rolta continues to be in a leadership position in the Indian Defence and Security software market of Command and Control (C2) & Intelligence, Surveillance and Reconnaissance (ISR) and assisting them to us herein their Digital Transformation. The Company's

world class indigenously developed Military-of-the-Shelf (MOTS) IP has been deployed and proven operationally, across the country. Accordingly, Rolta is considered amongst a handful of highly accomplished Companies that meet the stringent 'Make India' vision of the Government. Defence Procurement Procedure promulgated by the Ministry of Defence ("MoD"), introduced the categorization of "Indigenously Designed, Developed and Manufactured (IDDM)" as most preferred category for procurement to fulfil this vision. As a result, Rolta is poised to greatly benefit due to its track record and investments in creating indigenous products and solutions for Indian defence over last 20 years.

War Gaming: Rolta has developed indigenous software application for Aakrosh, the Indian Army's War gaming project for Counter Insurgency and Counter Terrorism (CI/CT) operations. This will meet the Army's need for smart solutions to provide dynamic and cost-effective training by simulating operational and strategic scenarios. It is first of its kind War gaming solution for training Battalion/Company and Platoon levels of the Indian Army to meet the real challenges being faced by them.

Defence Security: Rolta's indigenous Defence Security Solutions includes world-class IP of Rolta products. Rolta continues to play a strong role in the Defence Security market in India by providing a full gamut of solutions like Border Security Management, Critical Military Infrastructure Protection like Naval Airfield, Airforce Airfield, Defence Cyber Security, Coastal Security, Vessel Traffic Management Solution (VTMS) to Army to BSF to Navy to Airforce. Rolta's Indigenous Defence Security Solutions, which include field proven software like Rolta Command & Control-Critical Infrastructure™ and Rolta Command & Control-Coastal Security™ have been recognized for the significant value they bring to security programs across the nation. These are also accepted in India's ambitious Smart City programs. These IPs are constantly upgraded to meet newer market demands and in sync with modern technology and platforms. Border Security & Management along 15000 Km of the country's land borders and 7500 Km of its Coastline, presents huge opportunities for Rolta's portfolio of indigenous Command & Control (C2) solutions.

Geospatial Solutions: With decades of expertise and leadership in the Geospatial technologies, Rolta has built a formidable track record and IP for replicable Smart City Solutions which include creation of rich geospatial enabled digital repositories, build geo enabled business critical applications, and deep learning based advanced geospatial analytics to drive business outcomes. Rolta has been successfully leveraging its Geospatial expertise and proven IP in the areas of Smart Cities and e-Governance. The Company has built an enviable portfolio for addressing a wide spectrum of Smart City requirements cutting across Utilities, Transportation, Environment, Land Management Public Works, Urban Planning, Disaster Management and Safety amongst others. These products typically provide intuitive actionable insights by contextually integrating numerous agency-centric systems while also offering visually rich means of collaboration and communication of spatial data. Rolta has deployed till date more than 400 geospatial enabled Smart City projects in various parts of the world across Canada, North America, Europe, Middle East and India.

Enterprise IT, Cloud, Mobility and Cyber Security Solutions: Technology advances in Infrastructure solutions are enabling business leaders to drastically reduce the high capital costs associated with IT and disruptive implementation time as they move into Cloud, and hybrid Cloud based solutions. Customers are increasingly looking for a single vendor capable of designing, delivering, optimizing and subsequently managing their Enterprise wide solutions. Rolta's focus in the area of Enterprise deliver send-to-end solutions addressing a variety of Enterprise IT, Converged System, Cloud Transformation, Mobility and Enterprise/Cyber Security requirements by combining its innovative IP and technical skills, resulting insignificant success and traction globally.

Big Data Analytics: The Internet of Things (IoT) and Big Data are two emerging technologies that are changing the way business is done and is gaining remarkable momentum world over. It is imperative for organizations embarking on Big Data Information Management journey to migrate and consolidate their data and reporting landscape to next generation high performance analytics platforms supporting self-service BI to empower business users in the digital age while also optimizing their recurring IT costs. Organisations who recognize the fundamental value in this data and learn to extract it will be able to reap the huge benefits. Rolta's rich heritage of creating an designing digital repositories enriched with geospatial and engineering data has uniquely positioned the Company to analyse complex at a patterns and thereby extract deep insights from the digital data. This is enabling the Company to address the Industry 4.0 Digital enterprise programs that process manufacturing industries are embarking on. The Company addresses the full spectrum of IoT and Big Data analytics maturity journey covering initial advisory, data discovery, enablement of big data landscape, establishing an asset information model (AIM) to secure IoT integration and culminating in advanced analytics.

Rolta Today: The Company is helping various organizations and government bodies to accelerate the digital transformation by abstracting the complexities of the nexus of technologies such as Geospatial, Engineering, Big Data, Internet of Things, Cloud, Cyber Security, Mobility and Social Media through Rolta's digital transformation platforms and solutions built on growing portfolio of IPs and replicable software solutions. Rolta is uniquely leveraging the exceptional combination of IT, Geospatial and Engineering domains addressing high growth verticals with proven Rolta IP led solutions panning across many Patents together with 714 registered copyrights for software packages.

DIVIDEND

Your Directors have not recommended any dividend for the Financial Year ended March 31, 2019. No amount has been transferred to reserve during the year. The Company had transferred a sum of ₹ 76,68,038/- during the financial year to the Investor Education and Protection Fund established by the Central Government. The said amount represents Unclaimed Dividend for the financial year 2010-2011 with the Company for a period of 7 years from the due date of payment.

SHARE CAPITAL

The paid up equity share capital of the Company as on March 31, 2019 was ₹ 1,65,89,13,550/- divided into 16,58,91,355 equity shares of ₹ 10/- each. During the year under review, the Company has allotted 6,25,000 equity shares of ₹ 10/- under ESOP Plan to the eligible employees of the Company and its subsidiaries. Further, the Company has not issued shares with differential voting rights. The Company has not issued sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

Pursuant to the Rule 6(5) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, the Company is yet to transfer 1,08,764 Equity Shares of ₹ 10/- each to Investor Education Protection Fund (IEPF) Account for the Financial Year 2009-10.

EXTRACT OF THE ANNUAL RETURN

Pursuant to the provisions of Section 92(1) of the Companies Act, 2013 ('Act') as amended by the Companies Amendment Act, 2017, the extract of Annual Return in Form MGT-9 is provided under Annexure-'D' to this Report. Further, pursuant to Section 134(3)(a) of the Act, a copy of the Annual Return is uploaded on the website of the Company and the web link of which is: http://www.rolta.com/wp-content/uploads/pdfs/investor-relations/Annexure_D_MGT-9_03.08.2019.pdf

NUMBER OF MEETINGS OF THE BOARD

A calendar of Meetings is prepared and circulated in advance to the Directors. During the financial year ended March 31, 2019, Nine (9) meetings of the Board were held with a minimum of one meeting in each quarter in a year and not more than one hundred and twenty days has intervened between two consecutive meetings of the Board. For details of the meetings of the Board, please refer to the Corporate Governance report, which forms part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, the Company has established a Vigil Mechanism named Whistle Blower Policy (WBP) to provide a formal mechanism to the directors and employees to report their genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct, if any. The details of the WBP is explained in the Corporate Governance Report and also posted on the website of the Company.

Your Company hereby affirms that no complaints were received during the year.

RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy in accordance with the provisions of the Companies Act, 2013. The Company reviews the execution of Risk Management Plan and ensures its effectiveness including identification, evaluating, monitoring and minimizing identifiable risks.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), Board has carried out an annual evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committee(s) after seeking inputs from all the Directors excluding the Director being evaluated. The details of the Board evaluation is explained in the Corporate Governance Report which forms part of this report.

REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee (NRC) framed a policy for selection and appointment of Directors, Top Management and their remuneration. The Company's remuneration policy is driven by the success and performance of the individual employee and the Company. The key objective of this policy is to:

- a) guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Top Management.
- b) evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Top Management. The authority to identify right candidates for the appointment of Top Management is vested with the Chairman & Managing Director. The Human Resource Department will facilitate in identifying the candidates internally or externally. NRC will consider the candidates proposed by the Chairman & Managing Director and recommend to the Board for its consideration and appointment in accordance with the applicable provisions of the Act and Rules.

COMPOSITION OF AUDIT COMMITTEE

Audit Committee of the Company has been constituted in line with

the provisions of Regulation 18 of the Listing Regulations read with Section 177 of the Companies Act, 2013. The members of Audit Committee comprised of Ms. Homai A Daruwalla (Chairperson), Mr. Rammath Pradeep and Lt. Gen. P P S Bhandari (Retd.). More details of the Audit Committee are given in the Corporate Governance Report.

EMPLOYEES STOCK OPTION SCHEME

In accordance with the Employee Stock Options Plan of the Company, Options outstanding at the beginning of the year is 62,99,881 out of these, 14,12,500 Options have been granted during the year, 52,24,881 Options have lapsed, 6,25,000 Options have been exercised and 18,62,500 Options are outstanding at end of the financial year. The particulars required under the SEBI (Share Based Employee Benefits) Regulations, 2014 are annexed to and forms part of this report as "Annexure – F".

No employee was issued Stock Options during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

PREVENTION OF INSIDER TRADING

The Company has formulated a policy for Prevention of Insider Trading with a view to regulate, monitor and report trading by its employees and other connected persons in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the same has been posted on the website of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

i. Statutory Auditors

In the Annual General Meeting (AGM) held on August 20, 2016, M/s. N M Raiji & Co., Chartered Accountants have been appointed as Statutory Auditors of the Company for a period of Four (4) years to hold office till the conclusion of the AGM to be held in the Calendar year 2020 (subject to ratification by the members at every AGM). Accordingly, M/s. N M Raiji & Co., Statutory Auditor of the Company holds office until the conclusion of the ensuing Annual General Meeting. However, the requirement of ratification of appointment of Statutory Auditors by Members at every Annual General Meeting is omitted by amendment of Companies Act, 2013, hence the ratification of appointment is not applicable.

During the year under review, Statutory Auditors have expressed their qualified opinion/ remarks in the Audit Report & comments of the Board of Directors are as under:

“During the year, consequent upon default committed by the International Subsidiaries of the Company based in the US, UK and UAE, viz., Rolta International Inc (RUS), Rolta UK Limited (RUK) and Rolta Middle East FZ LLC (RME) on repayment of loans given to them by Foreign Banks against Standby Letter of Credit (SBLC) issued by overseas branches of the Company’s bankers and guaranteed by the Company, the repayment of the loans devolved on the Company as the Company’s bankers had to honour the invocation of the guarantees by the said lenders. Pursuant thereto, the Company recognised a liability to its bankers with a corresponding receivable from each of the subsidiary for which interest was cross-charged upto March 31, 2019. The Company has also has in its books long term export advances received from the said international subsidiaries. The Company has during the year made the following adjustments, under an arrangement of assignment, in respect of which the deed of assignment is yet to be executed, without obtaining necessary permission from the Reserve Bank of India in its books of accounts.”

Comments of the Board of Directors:

“The Company has obtained opinion from eminent Legal Advisor as well as from eminent Chartered Accountant who opined that the adjustments are in compliance with the Foreign Exchange Management Act, 1999 and need not require prior permission from the Reserve Bank of India.

However, the auditors did not agree with the views of the opinion given to them and they deemed it fit to give the qualification.”

Further, the observations and comments given by Auditors in their Report read together with notes to Accounts are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013 and Rules made thereunder.

ii. Secretarial Audit Report

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed CS Sunita Dubey, Practising Company Secretary as Secretarial Auditor of the Company to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2019. The report of the said Secretarial Auditor is enclosed as Annexure E to this report in form MR-3. The management of the Company shall take necessary actions with respect to the remuneration aspect to make it good. Other observations are self-explanatory and do not call for any further comments.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and its subsidiaries, prepared in accordance with the Accounting Standard 21 notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014, form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

As on March 31, 2019, the Company has 3 Indian and 2 overseas Wholly Owned Subsidiaries and 10 step-down overseas subsidiaries. The Company has reorganized its various business groups, considering emerging business opportunities in the arena of Digital Transformation and Data Analytics. During the year under review, the Company has deregistered its step down subsidiary namely Rolta Asia Pacific Pty Limited-Australia in accordance with the applicable local laws. The aforesaid Company is a non-operative Company for long time with no business operations. In the month of May 2019, Rolta Benelux B.V., Netherlands a step down subsidiary of the Company has been deregistered in accordance with the local laws since there were no significant operations in this Company during the past few years.

Section 136 of the Companies Act, 2013 has exempted Companies from attaching the annual reports and other particulars of its subsidiary Companies along with the annual report of the Company. Accordingly, the Annual Reports of the subsidiaries are not attached with this Annual Report. However, statement containing salient features of the financial statements of subsidiaries as per 129 (3) of the Act, is also included in this Annual Report in form “AOC-1” as “Annexure A.” The financial statements of the subsidiary Companies are available for inspection of the shareholders at the Registered Office of the Company during the working hours.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

None of the transaction with related parties falls under the scope of Section 188(1) of the Act. Information on transaction with related parties pursuant to Section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in “Annexure B” in form “AOC-2” and the same forms part of this report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY

Your Company does not have any material changes and commitments affecting the financial position of the Company which have occurred during the end of the financial year of the Company to which the financial statements relate and the date of the report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

DEPOSITS

During the Financial Year ended March 31, 2019, the Company has not accepted any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Your Company has an adequate system of internal financial control commensurate with its size and nature of business. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Corporate Harmony Committee (CHC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy has been uploaded on the website of the Company.

Your Company hereby affirms that no complaints were received during the year by the Corporate Harmony Committee.

DIRECTORS

Re-appointment

The Members, at its Twenty Sixth (26th) Annual General Meeting (AGM)

held on August 20, 2016 had appointed Lt. Gen. K. T. Parnaik (Retd.) designated as a Joint Managing Director of the Company for a period of three (3) years, with effect from May 30, 2016, liable to retire by rotation, on such terms and conditions as approved in the said 26thAGM.

Keeping in mind the contributions made by Lt. Gen. K. T. Parnaik (Retd.) towards the growth and performance of the Company, your Board of Directors at their meeting held on May 24, 2019, have re-appointed Lt. Gen. K. T. Parnaik (Retd.) as Joint Managing Director of the Company, liable to retire by rotation with effect from May 30, 2019 subject to approval of the members at the 29th AGM on the terms and conditions including remuneration /emoluments as stated in the explanatory note. A brief profile as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 is captured in the explanatory note to the Notice convening the 29th AGM of the Company.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of five consecutive years on the Board of the Company. The Independent Directors of the Company were appointed by the Members at their Twenty Sixth (26th) Annual General Meeting held on August 20, 2016. The Independent Directors were appointed for a term of three (3) consecutive years, not liable to retire by rotation.

Based on the evaluations and recommendations of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Ms. Homai A. Daruwalla, Non-Executive Independent Director, Mr. Ramnath Pradeep, Non-Executive Independent Director and Lt. Gen. Padam Pal Singh Bhandari (Retd.), Non-Executive Independent Director, being eligible, offer themselves for re-appointment as Non-Executive Independent Directors, not liable to retire by rotation, and are proposed to be re-appointed as Non-Executive Independent Directors of the Company for a second term of five and two consecutive years, as applicable or until they attain the age of 75 years, whichever is earlier, in the twenty ninth (29th) AGM of the Company scheduled to be held on Saturday, September 28, 2019. The tenure of the Non-Executive Directors would be as follows;

Sr. No	Name of Independent Director	Date of Appointment	
		From	To
1	Ms. Homai A. Daruwalla	July 15, 2019	July 14, 2024
2	Mr. Ramnath Pradeep	June 17, 2019	June 16, 2024
3	Lt. Gen. Padam Pal Singh Bhandari (Retd.)	July 15, 2019	July 14, 2021

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in "Annexure H" of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is Annexed as "Annexure C" to this report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "Annexure C".

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said Rules are provided in the Annexure forming part of the Annual Report. However, having regard to the provisions of Section 136(1) read with its relevant proviso of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee.

ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No orders were passed by the regulators or courts or tribunals during the year under review.

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this Report. The requisite certificate from the Secretarial Auditor of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

HUMAN RESOURCES

Rolta considers human resources as a strong function which supports business delivery and performance with its ability in attracting, developing, motivating and retaining talent. The Company's endeavor is to provide a work environment that encourages a positive attitude and superior performance. Human Resource policies of the Company are business focused and employee friendly, providing employees with opportunities to grow professionally as well as personally.


ACKNOWLEDGMENTS

The Board of Directors wishes to express its sincere appreciation and thanks to all customers, suppliers, banks, financial institutions, solicitors, advisors, Government of India, concerned State Governments and other authorities for their consistent support and co-operation for its success.

Your Directors appreciate contributions made by the Roltaites (employees) at all the levels worldwide and acknowledge their hard work and dedication in ensuring that the Company consistently performs well.

For an on behalf of the Board of Directors

Mumbai
August 12, 2019


Kamal K Singh
Chairman & Managing Director

FORM AOC.1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures [Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

(In ₹ crore except % of shareholding)

Sr no	Name of the subsidiary	Financial period Ended	Reporting currency	Exchange Rate	Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover(1)	Profit before taxation (1)	Provision for taxation (1)	Profit after taxation (1)	Proposed Dividend (1)	% of Shareholding Direct/Indirect
1	RohtaDefence Technology System Private Limited	31-Mar-19	INR	-	25.00	392.11	2,593.57	2,176.46	-	97.14	(626.30)	(217.80)	(408.50)	-	100%
2	Rohta BI & Big Data Analytics Pvt. Ltd	31-Mar-19	INR	-	0.01	(1.46)	20.69	22.14	-	35.71	(4.06)	(0.92)	(3.14)	-	100%
3	Rohta Thales Limited	31-Mar-19	INR	-	5.00	(5.08)	0.02	0.10	-	-	(0.01)	-	(0.01)	-	51%
4	Rohta International Inc.	31-Mar-19	USD	1 USD = INR 69.1713	377.32	(1,330.75)	2,239.06	3,192.49	463.02	30.21	(389.80)	73.12	(316.67)	-	100%*
5	Rohta Canada Limited	31-Mar-19	CAD	1 CAD = INR 52.7254	146.12	(33.18)	119.47	6.52	-	5.15	3.08	-	3.08	-	100%
6	Rohta America LLC	31-Mar-19	USD	1 USD = INR 69.1713	-	(134.46)	3,179.32	3,313.78	-	0.02	(55.14)	-	(55.14)	-	100%
7	Rohta LLC.	31-Mar-19	USD	1 USD = INR 69.1713	-	(52.20)	1,019.41	1,071.60	-	-	56.50	-	56.50	-	100%
8	Rohta Advizev Tech	31-Mar-19	USD	1 USD = INR 69.1713	-	103.17	388.45	285.28	-	1,412.78	27.11	-	27.11	-	100%
9	Rohta Hungary Kft.	31-Mar-19	HUF	1 HUF = INR 0.24282	0.07	0.07	0.39	0.25	-	2.44	(0.13)	-	(0.13)	-	100%
10	Rohta Middle East FZ LLC	31-Mar-19	AED	1 AED = INR 18.788	0.94	(530.83)	130.47	660.36	-	23.77	(92.02)	-	(92.02)	-	100%
11	Rohta Saudi Arabia	31-Mar-19	SAR	1 SAR = INR 18.4468	2.77	(27.06)	42.92	67.22	-	46.69	0.13	0.08	0.05	-	100%
12	Rohta Muscat LLC	31-Mar-19	OMR	1 OMR = INR 179.459	-	-	-	-	-	-	-	-	-	-	100%
13	Rohta UK Limited	31-Mar-19	GBP	1 GBP = INR 90.4756	95.30	(435.49)	94.20	434.39	-	30.80	(77.47)	-	(77.47)	-	100%
14	Rohta Global BV.	31-Mar-19	USD	1 USD = INR 69.1713	0.01	(233.70)	407.13	640.83	406.23	-	(42.61)	-	(42.61)	-	100%
15	Rohta Benelux BV.**	31-Mar-19	EUR	1 EUR = INR 77.702	-	-	-	-	-	-	-	-	-	-	100%

* 48.22% held through Rohta Global BV

Notes:

- 1) Balance Sheet items are converted into Indian Rupees by applying closing exchange rate for the year
- 2) Revenue items are converted into Indian Rupees by applying average exchange rate for the year.
- 3) Total Assets also include value of Investments.
- 4) **Rohta Benelux BV. has been deregistered on dated May 28th, 2018 due to no operation business.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to associated Companies and Joint Ventures

Not Applicable

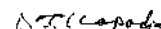
For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director



Ramnath Pradeep
Director



Dinesh Kapadia
Interim Chief Financial Officer

Mumbai
May 24, 2019

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered in to by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during financial year ended March 31st, 2019.

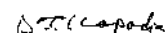
2. Details of material contracts or arrangements or transactions at arm's length basis:

(a) Name of the related party and nature of relationship

Name of the related party	Nature of relationship	Duration of contract	Salient terms
Rolta International Inc.	Subsidiary	April 01, 2018 to March 31, 2019	Based on transfer pricing guidelines
Rolta Americas LLC	Subsidiary	April 01, 2018 to March 31, 2019	Based on transfer pricing guidelines
Rolta UK Ltd	Subsidiary	April 01, 2018 to March 31, 2019	Based on transfer pricing guidelines
Rolta Middle East FZ- LLC	Subsidiary	April 01, 2018 to March 31, 2019	Based on transfer pricing guidelines
Rolta Saudi Arabia Ltd	Subsidiary	April 01, 2018 to March 31, 2019	Based on transfer pricing guidelines
Rolta Canada Ontario Ltd	Subsidiary	April 01, 2018 to March 31, 2019	Based on transfer pricing guidelines
Rolta Advizex Technologies LLC	Subsidiary	April 01, 2018 to March 31, 2019	Based on transfer pricing guidelines
Sunsolar Renewable Energy Private Limited (formerly known as Rolta Power Pvt. Limited)	Common Director	June 01, 2014 ongoing upto March 31, 2019	Rental income including security deposit received
Rolta Holding and Finance Corporation Ltd	Common Director	April 01, 2018 to March 31, 2019	Reimbursement of expenses
Rolta Pvt. Limited	Common Director	(i) upto March 31, 2019 (ii) June 01, 2013 ongoing	(i) Lease / Maintenance (ii) Royalty fees
Rolta Defence Technology Systems Private Limited	Common Director	April 01, 2018 to March 31, 2019	Service/Purchased
Rolta BI and Big Data Analytics Pvt. Ltd	Common Director	April 01, 2018 to March 31, 2019	Service/Purchased

(b) Aggregate Value of the above contracts or arrangements or transactions is ₹ 300.14 Cr during the year ended March 31, 2019.

For and on behalf of Board of Directors



Dinesh Kapadia
Chief Financial Officer

Mumbai,
August 12, 2019

Disclosures as per Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non-executive directors	Title	Ratio to median remuneration*
Mr. Kamal K Singh	Chairman & Managing Director	-
Mr. Rajesh Ramachandran	Joint Managing Director	-
Lt. Gen. K T Parnaik (Retd.)	Joint Managing Director	28.38
Mr. Dineshkumar Kapadia	Interim CFO	11.12
Mr. Ramakrishna Prabhu	Director-Finance & Corporate Affairs	-

- (ii) The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	Title	% increase in remuneration in the financial year
Mr. Kamal K Singh	Chairman & Managing Director	-
Mr. Rajesh Ramachandran	Joint Managing Director	-
Lt. Gen. K T Parnaik (Retd.)	Joint Managing Director	-
Mr. Ramakrishna Prabhu	Director-Finance & Corporate Affairs	-
Mr. Verinder Khashu	Senior Divisional Director-Company Secretary & Head	-

*Remuneration considered is as per CTC. Perquisite value of Shares granted under ESOP scheme is not considered for this computation.

- (iii) The percentage increase in the median remuneration of employees in the financial year: (6.24)
- (iv) The number of permanent employees on the rolls of Company: 517 (For standalone entity, Rolta India Limited does not include employees on Company's subsidiary payrolls.)
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Particulars	March 31, 2019
Average Percentage increase in the salaries of employees (Other than the managerial personnel) who were in employment for the full financial year (12 months)	0.01
Average increase in the salary of the Managerial personnel for the full financial year.	0.00

- (vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company.
The Company affirms remuneration is as per the Remuneration Policy of the Company

Form No. MR-3
SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ROLTA INDIA LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ROLTA INDIA LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period prima facie appeared to be complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable during Audit period)
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during Audit period)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable during Audit period)
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during Audit period)
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")
- (vi) On examination of the relevant documents and records on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

The Information Technology Act, 2000

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges (BSE) & (NSE);

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

- 1) The Company Secretary resigned with effect from 30th October 2018 and there was no Company secretary and Compliance Officer in the Company till 31st March 2019.
- 2) The Company has delayed in paying the listing fees to BSE and NSE as per Regulation 14 of LODR.
- 3) The Company has delayed in submission of the Shareholding pattern for the Quarter ended March, 2019 to BSE and NSE
- 4) The Company has delayed in filling Certificate as per Regulation 40(9) of LODR for the half year ended 31st March, 2019 to BSE and NSE.
- 5) There were certain instances where Company has delayed in filing of forms with the ROC which were subsequently filed.
- 6) There were certain instances where Company has delayed in filing of forms under Regulation 29 & 31 of SAST Regulations with the Stock Exchanges which were subsequently filed.

- 7) The Company has spent short amount on CSR Activities then what is required to be spend as per Section 135 of Companies Act, 2013.
- 8) The Company has paid Remuneration to its Whole Time Directors and Managing Directors exceeding the limit as prescribed in Companies Act, 2013.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or committee of the Board as the case may be.

I further report that there is prima facie appeared to be adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company had following events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- 1) The Company has incurred a net loss of Rs. 2,494.87 crores during the year ended March 31, 2019 and a suit was filed by bond holders on 15th November, 2018 with National Company Law Tribunal (NCLT), Mumbai and the said application was not admitted in NCLT.
- 2) The Company has defaulted in repayment of loans/ borrowings to the Banks.
- 3) The Company has received Notice under SARFAESI Act, 2002



Sunita Dube
ACS No. 48556
COP No. 17708

Place: Thane
Date: August 12, 2019

Note: This report should be read with our letter which is annexed as Annexure I and forms integral part of this report.

Annexure I

To,
The Members,
ROLTA INDIA LIMITED

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believed that the processes and practices that I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation letter about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.



Place: Thane
Date: August 12, 2019

Sunita Dube
ACS No. 48556
COP No. 17708

Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 as amended.

	Description	ESOP Grant FY 2009 - 10	ESOP Grant FY 2010 - 11	ESOP Grant FY 2011 - 12	ESOP Grant FY 2012-13	ESOP Grant FY 2014-15	ESOP Grant FY 2015-16	ESOP Grant FY 2016-17	ESOP Grant FY 2017-18	ESOP Grant FY 2018-19
a)	Options granted	59,89,500 options at ₹145.15 per share on August 10, 2009	3,05,000 options at ₹155.55 per share on December 8, 2010	2,20,000 options at ₹ 81.55 per share on November 1, 2011	61,00,000 options at ₹ 10/- per share on 1 st January 2013	24,50,000 options at ₹ 10/- per share on 3 rd April 2014, 5,00,000 options at ₹ 10/- per share on 27 th September 2014 and 12,50,000 options at ₹ 10/- per share on 7 th February 2015.	2,50,000 options at ₹ 10/- per share on 14 th May 2015, 6,25,000 options at ₹ 10/- per share on 9 th November, 2015 and 1,00,000 options at ₹ 10/- per share on 12 th February 2016.	10,50,000 options at ₹ 10/- per share on 9 th December 2016.	23,50,000 options at ₹ 10/- per share on 30 th May 2017 and 8,25,000 options at ₹ 10/- per share on 10 th November, 2017.	7,75,000 options at ₹ 10/- per share on 30 th May 2018 and 6,37,500 options at ₹ 10/- per share on 21 st June, 2018.
b)	Pricing formula	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of grant.	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of grant.	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of grant.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.
c)	Options vested	47,12,625 Options vested since the grant of options.	1,47,500 Options vested since the grant of options.	1,90,000 Options vested since the grant of options	37,50,000	12,12,500 Options vested on grant made on 3 rd April 2014. 3,37,500 Options vested on grant made on 7 th February, 2015	2,25,000 Options vested on grant made on 9 th November 2015.	NIL	NIL	NIL
d)	Options exercised	22,400	NIL	NIL	36,37,259	7,12,500 options have been exercised on grant made on 3 rd April 2014. 2,12,500 have been exercised on grant made on 7 th February, 2015	NIL	NIL	NIL	NIL
e)	Total number of Ordinary shares arising out of the Options	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f)	Options lapsed / Surrendered	59,67,100 out of grants made on 10/08/2009 have lapsed consequent upon the cessation of employment by the grantees.	3,05,000 out of grants made on 08/12/2010 have lapsed consequent upon the cessation of employment of the grantees.	2,20,000 out of grants made on 01/11/2011 have lapsed consequent upon the cessation of employment of the grantees.	24,50,241 out of grants made on 01/01/2013 have lapsed consequent upon the cessation of employment of the grantees.	17,12,500 out of grants made on 3 rd April 2014, 5,00,000 out of grants made on 27 th September 2014 and 9,00,000 out of grants made on 7 th February, 2015 have lapsed consequent upon the cessation of employment of the grantees.	2,50,000 out of grants made on 14 th May 2015, 3,50,000 out of grants made on 9 th November, 2015 and 1,00,000 out of grants made on 12 th February, 2016 have lapsed consequent upon the cessation of employment of the grantees.	6,75,000 out of grants made on 9 th December 2016 have lapsed consequent upon the cessation of employment of the grantees.	13,75,000 out of grants made on 30 th May 2017 and 7,00,000 out of grants made on 10 th November, 2017 have lapsed consequent upon the cessation of employment of the grantees.	6,25,000 out of grants made on 30 th May 2018 and 6,37,500 out of grants made on 21 st June, 2018 have lapsed consequent upon the cessation of employment of the grantees.
g)	Variations of terms of Options	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h)	Money realized by exercise of the Options	32,51,360.00	NIL	NIL	3,63,72,590	92,50,000	NIL-	NIL	NIL	NIL
i)	Total number of Options in force	0	0	0	12,500	1,62,500	2,12,500	3,75,000	10,00,000	1,00,000
j)	i) Details of Options granted to senior managerial personnel during the Financial Year	NIL-	NIL	NIL	NIL	42,00,000	97,5000	10,50,000	31,75,000	14,12,500
	ii) Any other employee who receives in any one year of grant of option amounting to 5% or more of options granted during that year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

iii) Identified employees, who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of the grant.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
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	Description	ESOP Grant FY 2009-10	ESOP Grant FY 2010-11	ESOP Grant FY 2011-12	ESOP Grant FY 2012-13	ESOP Grant FY 2014-15	ESOP Grant FY 2015-16	ESOP Grant FY 2016-17	ESOP Grant FY 2017-18	ESOP Grant FY 2018-19
k)	Diluted Earnings Per Share(EPS) calculated in accordance with Accounting Standard 20 issued by ICAI for the year ended March 31,2019.	₹ (149.5)								
l)	i) Method of calculation of employee compensation cost	Fair Value Method								
	ii) Difference between the employee compensation cost so computed at (i) above and the employee compensation cost that shall have been recognized if fair value of options had been used	The Company is following IND-AS 102 and has followed the fair value method for ESOP Accounting								
	iii) The impact of the difference on profits and EPS of the Company for the FY ended March 31, 2019 had fair value of options had been used for accounting Employee Options.	The diluted EPS of the Company calculated at consideration the effect of potential equity shares arising on account of exercise of Options is ₹ (149.5) per share.								

List of Options granted to Senior Managerial Personnel FY 2018-19

Sr. No.	Name	Designation	ESOP Grant 2018-2019	Region
1	Mr. Rajesh Ramachandran	Joint Managing Director GPTS	6,50,000	Indian
2	DR. S. R. Bhot	Executive Director	75,000	Indian
3	Mr. Anindya Chatterjee	Vice President Solution Engineering	50,000	Indian
4	Mr. Sanjay S. Bellara	Vice President Product Development	50,000	Indian
5	Mr. Sushil D. Kulkarni	Vice President Solution Delivery	75,000	Indian
6	Mr. Rajesh Garg	CIO & Vice President - Enterprise Appliaction and IT Information	62,500	Indian
7	Mr. Tariq Farooqui	Vice President Sales & Marketing	1,25,000	Indian
8	Mr. Dinesh T. Kapadia	Senior Divisional Director	25,000	Indian
9	Mr. Umesh Kumar Panthula (New Employee)	Senior Divisional Director	25,000	Indian
10	Mr. Nirmalaya Mukherjee	Divisional Director	25,000	Indian
11	Mr. Akhil Arvind Bavisi	Divisional Director	25,000	Indian
12	Mr. Amit Jain	Divisional Director	25,000	Indian
13	Mr. Hrishikesh Karambelkar	Product Director - GPTS - BI & Big Data Analytics Products	25,000	Indian
14	Mr. Vinod Ninan	Associate Director - GPTS - BI & Big Data Analyst Relations & Partners	25,000	Indian
15	Mr. Mutyala Rao Chappidi	Associate Director GPTS BI & Big data Analytics Products	25,000	Indian
16	Mr. Naresh Sawant	Associate Director GPTS	25,000	Indian
17	Mr. Soumitra Panda	Associate Director GPTS	25,000	Indian
18	Mr. Biswas Ranjan Das	Principal Group Manager - GPTS BI & Big Data Analytics Services	25,000	Indian
19	Mr. Ravindra Curav	Principal Group Manager -GPTS-BI & Big Data Analytics Services	25,000	Indian
20	Mr.Pramod Garg	VP Finance	50,000	Overseas
21	Mr. Sushil S. Kulkarni	Sr. Divisional Director	25,000	Indian
	Grand Total		13,12,500	

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo.

A. CONSERVATION OF ENERGY

In view of the nature of activities that are being carried on by the Company, Rules 2A and 2B of the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 concerning conservation of energy are not applicable to the Company. Rolta being an IT Company requires minimal energy consumption and does not use motive power. However, every effort is made to ensure that energy efficient equipment is used to avoid wastage and conserve energy, as far as possible.

B. RESEARCH AND DEVELOPMENT (R & D)

We are living in a digital era, and organisations across the globe are embracing 'Digital Technologies' to remain relevant, compete effectively while also delivering a superior customer experience.

As an innovative IP led solutions Company, it is imperative for Rolta to continue its significant investments in developing differentiating intellectual property (IP) targeted to the growing demand for Digital Transformation Solutions. The Company focuses on providing IP led products and industry rich solutions for next generation technologies that include BI Big Data & Analytics, AI, Machine Learning, Cloud, Converged Solutions, Enterprise and Cyber Security, Mobility, Enterprise Applications, Smart and Safe City Solutions for focused verticals such as Oil & Gas, Petrochemicals, Power, Manufacturing, BFSI, Healthcare, Retail, Defence and Safety, Government, Telecom, Transportation etc.

The in-house R&D at Rolta not only has played a critical role in designing and developing a large set of existing product which are continuously being enhanced but is also instrumental in accelerating development of fresh product suites. Based on its relentless R & D efforts Rolta now owns a vast repository of around 714 registered copyrights and patents applications for software packages powering the Company's differentiated Digital Transformation Solutions.

Expenditure on R&D:

₹ in Cr

Particulars	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
Capital Expenditure	-	-
Revenue Expenditure		
India	37.69	42.26
Overseas	-	-
Total	37.69	42.26
Total R&D expenditure as percentage of total turnover	1.7%	1.5%

C. FOREIGN EXCHANGE EARNING & OUTGOING

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

₹ in Cr

Particulars	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
a. Foreign exchange earnings	85.96	97.71
b. Dividend remittance in foreign currency	Nil	Nil
c. CIF Value of imports	3.11	16.61
d. Expenditure in foreign currency	3.65	29.46

Risk Management

The Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner by periodically assessing risks and incorporating risk mitigation in its strategy, business and operational plans. Risk management is therefore an integral part of business at Rolta and is an enterprise wide function that aims at assessing threats to business sustainability and mitigating those threats.

The management cautions the readers that the risks outlined below are not exhaustive and are for information purpose only. This report also contains statements which are forward looking in nature and readers are requested to exercise their own judgment in assessing various risks associated with the Company and referring to the discussions of risks in the Company's earlier Annual Reports.

BUSINESS RISK

Rapid changes in business and customer preferences demands innovative solutions and services to retain and improve market share.

The global economic environment is constantly changing and thus businesses face the inherent risk of contraction in business due to disruptive technologies, evolving industry standards, varying client preferences as well as new product and service introductions. Also, any change in central and state governments, adverse changes in public or defense policies and/or funding allocations can adversely affect the business. The Company's business may also be affected if it cannot continue or license or enforce its Intellectual Property Rights which is an increasing part of its business.

TECHNOLOGY RISK

Achieving and Sustaining constant growth depends on seamless adoption of emerging technologies

Rapid and accelerating changes in technologies resulting in constant change in consumer behavior. Future success will depend on the Company's ability to anticipate such disruptive technologies and adapt its solutions and services in line with evolving marketplace.

COMPETITION RISK

Inability of companies to guard against competition could result in shrinkage of revenues.

The stiff competition can lead to pressure on pricing, vendor consolidation and hence can impact Company growth and profitability. Industry consolidation also may affect competition by creating larger, more homogeneous and potentially stronger competitors in the market in which the Company operates. The Company's ability to compete also depends in part on factors outside its control such as the price at which the Company's competitors offer comparable products and services and the extent of our competitors' response.

SKILLS RISK

Lack of ability of a knowledge intensive company to source and retain people with right skills may lead to business attrition.

Failure to attract, retain and motivate key employees can adversely impact deliveries and customer satisfaction which can in turn impact growth. Additionally, there could be supply side risks on the availability of a talented pool of people especially in certain niche areas of domain and technology experts. As an innovative developer of IP led solutions the ability to attract and retain the right talent is therefore seen as a critical risk.

CUSTOMER RISK

In today's fiercely competitive business environment, ability to retain and increase the customer base is very critical.

Customer risk emanates from large exposure to a few clients which entails increased credit risk besides the adverse effect on the profitability in case of any variation in revenue from these clients. Rolta has constantly strived to mitigate this risk by adding new clients besides entering into new vertical business domains.

GEOGRAPHY RISK

Mitigation of over dependence on any one geographic market enables evasion of risk of downward spiral in that economy because of political and economic factors. With changing political scenarios in the developed markets such as US and Europe as well as uncertainties in economic outlook is posing significant geographic risks to the IT industry and can hamper Company's growth.

With almost 50% of the Company's operations coming from India which is generally considered to be a vibrant and growing emerging market, Rolta is able to balance and mitigate against geographic risk to a great degree. The Company's domestic-international spread and combination of its various solutions and services insulates the overall performance from the impact of downturns in any specific market.

Corporate Social Responsibility

"A Gift is pure when it is given from the heart, to the right person, at the right time, at the right place and when we expect nothing in return". – Bhagavat Gita.

The Rolta Group of Companies, with its Flagship Company, Rolta India Limited, is focused towards improvements in the lives of the economically and socially challenged people, across the country.

Rolta Foundation is the non-profit CSR arm of the Rolta Group, with funds contributed by the Rolta Group of Companies, towards healthcare, education and social upliftment, contributing towards the nation's inclusive growth.

Rolta is committed towards uplifting the social fabric of the society in which it operates. Rolta reaches out to the underprivileged sections of the society and enriches lives to create a healthier and happier world and makes a positive social impact.

Rolta Foundation contributes to relevant social issues through their ecosystem, to generate sustainable solutions to these challenges.

The social projects, that Rolta Foundation continually sponsors, monitors and expands, aims to open up new career opportunities and affordable healthcare for generations. Major projects being nurtured and supported by Rolta are described herein.

EDUCATION

The Indian Institutes of Information Technology Public – Private Partnership (IIIT PPP) Bill, 2017, declaring these as "Institutions of National Importance", was passed by the Parliament on July 27, 2017, authorizing them to award B.Tech, M.Tech and Doctorate degrees. Rolta has been selected for sponsoring IIITs as one of the Partners by the State Governments of Kerala, Maharashtra and West Bengal. The IIITs, have been established by the Ministry of Human Resource Development (MHRD), Government of India, on a Not-for-Profit basis, in partnership with the respective State Governments and the Private Industry Partners.

Rolta has committed a contribution of ₹ 19.2 Crore to the three IIITs, to develop a talent pool for the global industry, as well as for research and development of transferable technology and applications, to create institutions of excellence and till date 600 students have benefitted from the Institutes.

Maulana Azad National Institute of Technology (MANIT) has provided the land for the Rolta Centre for Innovation & Incubation, which is a unique set-up, the first among NITs, within their Bhopal campus, offering a platform for 24x7 innovative research and incubation centre for over 4000 BTech / MTech students and Faculty for the development of innovative products and providing start-ups and technical support to prospective entrepreneurs.

Digital Library and e-Learning Centre has been sponsored by Rolta, within the Shree Siddhivinayak Ganapati Temple Trust complex in Mumbai, exclusively for the education of socially and economically challenged students. Over 100 computers are available 24x7, also with Braille systems for the visually challenged, benefitting over 6000 students on a regular basis. Rolta is continuously upgrading and expanding these facilities to meet the growing demand, in the three-storied BMC building, opposite the Temple, with a fully-equipped Digital Library, Hall for training students for IAS / MPSC / UPSC exams, Reading Room with newspapers, magazines, etc. Rolta has contributed over ₹ 3/- Cr. towards these facilities on cumulative basis.

HEALTHCARE

Sri Venkateswara Institute of Medical Sciences (SVIMS) at Tirupati caters to several thousand cancer patients in diagnosis, therapeutic and surgical management, through Medical, Surgical and Radiation Oncology departments. Rolta Oncology Block at SVIMS facilities OPD, Diagnosis, Laser treatment, clinical and general wards, separately for women. The medical wing is for research and rehabilitation of the disabled. Rolta has regularly contributed for the infrastructure and equipment costs.

"The Oncology Block provided by Rolta is one of its kind, housed with state-of-the art medical equipment and facility, which is enabling SVIMS for providing the best of medical care, free of cost to the needy and poor Cancer patients". "On behalf of SVIMS, I express gratitude for Rolta's generous donation for the Analog Mammography system for detection of breast cancer, the number one cause of cancers in women in India". Dr. T.S. Ravi Kumar, Director-cum-VC, SVIMS.

Dialysis Centre of the Shree Siddhivinayak Ganapati Temple Trust in Mumbai, has 21 beds with equipment for Dialysis, working 3 shifts per day. Rolta has contributed 50% of the Corpus Fund for the Dialysis Centre for treatment to the poor and needy patients towards the Dialysis expenses, on an on-going basis. Over the years, over 60,000 economically and socially underprivileged patients have benefitted.

SOCIAL UPLIFTMENT

Rolta has been, on a continuing basis, contributing towards the various social challenges affecting life across the underprivileged sections, covering orphanages and other such institutions across the country. Some of the beneficiary institutions have been Shree Adya Katyani Shaktipeeth Trust, Chattarpur (New Delhi), ISKON (Kharghar), Blind Organization of India, National Society for Prevention of Blindness, Arpita Cancer Society, Usmaniya Educational and Medical Trust, Helpage India, Taj Public Service Welfare Trust, St. Catherine's Home & Snehasadan (Mumbai), Child Vision & Education, Wheel-Chair Federation of India, The Spastics Society of India, The Central Society for the Deaf & Dumb, UNICEF, Bhagwan Mahaveer Viklang Samiti (Jaipur), V.Care Foundation, etc.

The Annual Report on CSR Activities Forming Part Of Board's Report

1	A brief outline of the Company's CSR Policy including over view of projects or programmes proposed to be undertaken and a reference to a web link to the CSR policy and projects or programmes.	a) Education b) Health c) Social Upliftment Link: http://www.rolta.com/wp-content/uploads/Rolta-CSR.pdf
2	Composition of the CSR Committee	a) Mr. Kamal K Singh - Chairman b) Ms. Homai Daruwalla - Member c) Lt. Gen. K. T. Parnaik (Retd.) - Member
3	Average net profit of the Company for last three financial years (₹)	₹ 318.89 Crore
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above) (₹)	₹ 6.38 Crore
5	Details of CSR spent during the financial year a) Total amount spent for the financial year b) Amount unspent, if any	₹ 0.51 Crore ₹ 5.73 Crore

c) Manner in which the amount spent during the financial year:

Amount ₹. in Lakh


Sr. No	CSR Project or Activity Identified	Sector in Which the Project is covered	Projects or programs (1) Local Area or other (2) specify the state and district where projects or programs was under taken	Amount Outlay (Budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs, (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent direct or through implementing agency
Part A							
1	Fund at IIIT- Kalyani, IIIT- Kottayam and IIIT Pune	Education	Pan-India	638.00	51.00	51.00	Implementing agency
2	Others	Education health and other areas	New Delhi				Implementing agency
TOTAL				638.00	51.00	51.00	

6. Reason for not spending the balance amount

The projects are undertaken in the education sector for the benefit of IIIT's. The contribution is to be made by each of the implementing agencies, namely MHRD, State Govt. & Private Industry Partners. Rolta is one of the Private Industry Partners involved in the project. The contribution to each of these projects is based on certain milestones which have not yet been achieved and therefore the allocated amount could not be spent. Therefore, out of the amount of ₹ 638 Lakhs, budgeted for financial Year 2018-19, Company has spent ₹ 51 Lakh, thus, a shortfall is there of ₹ 5.73 Crore. The Company could not spend the budgeted amount as the Company is passing through a financial crunch.

7. A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company.

The CSR Committee confirms that the implementation and monitoring of CSR policy, is in compliance with the CSR Objectives and Policy of the Company.


Kamal K Singh
 Chairman & Managing Director
 Chairman CSR Committee

Independent Auditor's Report

To the

Members of Rolta India Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Rolta India Limited ("the Company"), and its subsidiaries as listed in Annexure I (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2019, the consolidated loss and consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

During the year, consequent upon default committed by the International Subsidiaries of the Company based in the US, UK and UAE, viz, Rolta International Inc (RUS), Rolta UK Limited (RUK) and Rolta Middle East FZ LLC (RME), on repayment of loans given to them by Foreign Banks against Standby Letters of Credit (SBLC) issued by overseas branches of the Company's bankers and guaranteed by the Company, the repayment of the loans devolved on the Company as the Company's bankers had to honour the invocation of the guarantees by the said lenders. Pursuant thereto, the Company recognized a liability to its bankers with a corresponding receivable from each of the subsidiaries for which interest was cross-charged upto March 31, 2019. The Company also has in its books long term export advances received from the said international subsidiaries. The Company has, during the year, made the following adjustments in its book of account, under an arrangement of assignment, in respect of which the deed of assignment (refer sub point b & c) is yet to be executed, without obtaining necessary permissions from the Reserve Bank of India:

- Advance against exports received from RUS has been adjusted against amount receivable from RUS on account of devolvement of SBLC and against short term loan receivable from RUS; advance against exports received from RUK has been adjusted against amount receivable from RUK on account of devolvement of SBLC; and advance against exports received from RME has been adjusted against amount receivable from RME on account of devolvement of SBLC.
- Advance against exports received from RME has been adjusted by transfer to advance against exports received from RUS; advance against exports received from RUK has been adjusted by transferring it to trade advance of RUS, where it currently stands.
- Advance against exports received from RUS has been adjusted against trade receivable from Rolta Canada Limited; since reversed.

The aforesaid adjustments, in our opinion, are not permissible under the provisions of Foreign Exchange Management Act (FEMA) 1999, wherein Para C2 (2)(iv) of Master Directions – Export of Goods and Services as updated upto January 12, 2018, stipulates that a long term export advance can be adjusted against future exports.

Had the said adjustments not been carried out, the loss for the year due to unrealised exchange loss resulting from the above adjustments would have been lower by ₹ 127.93 crores.

We conducted our audit of the consolidated financial statements in

accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated financial statements.

Material Uncertainty Related to Going Concern

We draw attention to note no.42 of the notes to the consolidated financial statements which indicates that the Group has incurred a net loss of ₹ 4,843.93 crores during the year ended March 31, 2019. Proceedings initiated by the Group's lenders under the Insolvency and Bankruptcy Code, 2016, against which the Group has obtained a stay, a severe liquidity crunch and high rate of attrition of skilled and experienced personnel, including key managerial personnel, indicate that presently a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

However, in the light of the mitigating factors cited by the Management in the said note, our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following:

- In respect of an international subsidiary, wherein the 'Senior Notes 2013' (Bond) amounting to USD 126.65 million, issued by it in the year 2013, which was due for repayment on May 16, 2018, and which continues to be outstanding, the subsidiary has not made any further provision for interest for the period from May 17, 2018 to March 31, 2019, on the grounds that the Bond indenture is not specific on payment of interest on the outstanding loan amount beyond the date of its maturity. Also the bond holders have not pressed for demand thereof beyond the aforesaid date in the application filed by them with the NCLT on November 15, 2018. (Refer note no. 21(b) & (c) of notes to the consolidated financial statements).

Our opinion is not modified in respect of the said matter.

- During the year the Company has incurred a business loss of ₹ 3,389.48 crores for which it has recognized a Deferred Tax Asset of ₹ 1,150.43 crores. After setting off the same against Deferred Tax Liability of ₹ 591.86 crores, as permitted under Ind AS 12 – Income Taxes issued by the Institute of Chartered Accountants of India, the net Deferred Tax Asset, attributable to unabsorbed business loss for the year, recognized by the Company amounts to ₹ 558.57 crores. The Company has prepared financial projections based on orders presently on hand and orders which are expected to be received over a period of time wherein, as informed to us, negotiations are in an advanced stage, which indicate that it will be able to generate taxable profits for setting off the carry forward business losses, despite the financial crisis currently faced by the company and the depleted skilled operational manpower. The Board of Directors, we are informed, in its meeting has approved the financial projections. (Refer note no.32(c) of the notes to the consolidated financial statements)

Our opinion is not modified in respect of the said matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Basis for Qualified Opinion* section we have determined the matters described below to be the key audit matters to be communicated in our report.

Independent Auditor's Report

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)</p> <p>The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note 2(b) to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>We assessed the Company's process/ basis of</p> <ul style="list-style-type: none"> - Identification of Contract with the Customer - Identification of performance obligation - Determination of transaction price - Allocation of transaction price - Satisfaction of performance obligation <p>Selected a sample of contracts and performed the following procedures:</p> <ul style="list-style-type: none"> • read, analysed and identified the distinct performance obligations in these contracts; • compared these performance obligations with that identified and recorded by the Company; • considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration; • verified performance obligation that gets satisfied at a point in time upon physical delivery of goods to customer with delivery proofs; • verified performance obligation that gets satisfied over a period of time upon passage of time with actual passage of time; • tested sample of revenues disaggregated by type with the performance obligations specified in the underlying contracts; and • performed analytical procedures for reasonableness of revenues disclosed by type.
2	<p>Accuracy of booking of revenues in respect of fixed price ongoing contracts involving critical estimates</p> <p>Estimated effort is a critical estimate to determine revenues in case of ongoing contracts. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.</p> <p>Refer Note 2(b) to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> • Evaluating the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations; • Testing the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of efforts incurred; • Selecting a sample of contracts and through inspection of evidence of performance of these controls, testing the operating effectiveness of the internal controls relating to efforts incurred and estimated; • Selecting a sample of contracts and performing a retrospective review of efforts incurred with estimated efforts, so as to identify significant variations and verify whether those variations have been considered in estimating the remaining efforts to complete the contract; • Reviewing a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require change in estimated efforts, to complete the remaining performance obligations; and • Performing analytical procedures and testing details for reasonableness of incurred and estimated efforts.

Sr. No.	Key Audit Matter	Auditor's Response
3	<p>Non repayment of principal and interest due thereon in respect of borrowings</p> <p>Non repayment of borrowings is one of the event/ condition that may cast significant doubt on the Group's ability to continue as a going concern.</p> <p>The Group has defaulted in repayment of, principal and interest due thereon, aggregating Rs 2,164.90 crores, in respect of Secured Borrowings and Working Capital Term Loans taken from various banks.</p> <p>Further, the Group also owes ₹ 1,529.68 crores to various banks on account of devolvement of Letter of Credit and invocation of Stand By Letter's of Credit and Bank Guarantees.</p> <p>Refer Note 19 to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>We obtained details of principal and interest due thereon to various banks as at March 31, 2019, from the Management and confirmed the accuracy of the amounts outstanding/ payable to various banks against each of the facilities with reference to the balance confirmation certificates procured from the respective banks.</p>
4	<p>Non payment of statutory dues</p> <p>During the year, the Group has defaulted in depositing statutory dues with various authorities. As at March 31, 2019, the Group has not deposited the following statutory dues with the respective authorities:</p> <ol style="list-style-type: none"> a) Tax Deducted at Source – ₹ 23.58 crores. b) Provident Fund (including Pension) – ₹ 3.71 crores c) Profession Tax – ₹ 0.19 crores d) ESIC – ₹ 0.04 crores e) GST – ₹ 6.35 crores 	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of various statutory dues payable by the Group to various authorities as at March 31, 2019, from the Management.</p> <p>Confirmed the accuracy of the statutory dues payable, as at March 31, 2019, to various authorities from the relevant documents, challans and ledger accounts maintained by the Group for each of the said dues.</p>
5	<p>Write off of receivables</p> <p>The Group has during the year ended March 31, 2019, written off an amount of ₹ 2,988.44 crores, being receivable on account of certain unbilled receivables pertaining to work done on various projects. Further, the Group has also written off an amount of ₹ 847.93 crores, being receivables from sundry debtors.</p> <p>The aggregate amount of ₹ 3,836.37 crores has been disclosed as a part of the 'Exceptional Item' in the consolidated financial statements.</p> <p>Refer Note 31 to the consolidated financial statements.</p>	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of unbilled receivables which the Company has written off, to test the recoverability of these receivables. These unbilled amounts are on account of work done and delivered to the respective customers but for which acceptance/ clearance has not been provided by the customers and hence have been considered as bad and therefore written off. Further, the said amount of ₹ 2,988.44 crores includes an amount of ₹ 2,737.74 crores, which has been written off on account of cancellation of a large project by the customer under the term of which no compensation is receivable. We have verified the copy of the intimation received from the customer cancelling the contract as also letter received from the lead consortium partner confirming the cancellation.</p> <p>With regard to the other receivables (sundry debtors), considering the ageing of the respective balances and verifications carried out by us, we have relied on the management's judgment that the said amounts are not receivable.</p>
6	<p>Creation of Deferred Tax Asset</p> <p>Though the Company has, during the year, incurred a business loss of ₹ 3,389.48 crores, it has recognized a Deferred Tax Asset of ₹ 1,150.43 crores. As permitted under Ind AS 12- Income Taxes, issued by the ICAI, after setting off the Deferred Tax Asset against the Deferred Tax Liability of ₹ 591.86 crores, the net Deferred Tax Asset, attributable to unabsorbed business loss for the year, recognized by the Company amounts to ₹ 558.57 crores.</p> <p>Refer note no.32(c) of the Notes to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>Since the Company has recognized Deferred Tax Asset based on financial projections, our audit procedures included the following measures:</p> <ul style="list-style-type: none"> • Verified the financial projections prepared by the management, which have also been approved by the Board of Directors, vis a vis the revenue expected to be generated from orders presently on hand and orders which the management has represented are expected to be received and wherein negotiations are at an advanced stage. • Analysed the cost estimate made by the management, to generate the aforesaid revenue. • Analysed the profit the company will be able to generate basis the revenue projections and cost estimates, mentioned above, for setting off the carry forward business losses.

Independent Auditor's Report

Sr. No.	Key Audit Matter	Auditor's Response
7	<p>Creation of Deferred Tax Asset (DTA) in the books of the US subsidiary</p> <p>The US subsidiary has, in its books of accounts, recognized DTA of USD 67.77 Million, basis the Management's projections regarding generation of future taxable profits against the brought forward net operating losses.</p>	<p>Principal Audit Procedures</p> <p>The Management of the Group provided us with the financial projections of the US subsidiary, which have been prepared based on orders presently on hand and orders which are expected to be received over a period of time wherein, as informed to us, negotiations are in an advanced stage. These factors indicated that the US subsidiary will be able to earn sufficient revenue to generate future taxable profits for setting off brought forward net operating losses.</p>
8	<p>Inter company balance adjustments, which in our opinion, are not permissible under the provisions of Foreign Exchange Management Act (FEMA) 1999.</p>	<p>Refer to the comments in the "Basis for Qualified Opinion" section of the report.</p>
9	<p>Material uncertainty related to going concern</p>	<p>Refer to the comments in the "Material Uncertainty Related to Going Concern" section of the report.</p>
10	<p>Non accrual of interest on Senior Note 2013 (Bond) issued by an international subsidiary</p> <p>The 'Senior Note 2013' (Bond) amounting to USD 126.65 million, issued by an international subsidiary in the year 2013, and which was due for repayment on May 16, 2018, was not repaid and continues to be outstanding till date. The subsidiary has not accrued any interest for the period from May 17, 2018 to March 31, 2019, on the grounds that the Bond indenture is not specific on payment of interest on the outstanding loan amount beyond the date of its maturity. Also the bond holders have not pressed for demand thereof beyond the aforesaid date in the application filed by them with the NCLT on November 15, 2018.</p> <p>(Refer note no. 21(b) & (c) of notes to the consolidated financial statements).</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures included the following measures:</p> <ul style="list-style-type: none"> Studied and analysed the bond indenture, to understand and verify the terms agreed upon between the Company and the bond holders as regards the payment of interest in case of any default by the subsidiary. Examined the latest settlement offer with regard to the demand of the bond holders as regards payment of interest. Discussed with appropriate senior management and evaluated management's perception with regard to not making further accrual in the books. Read the said application filed by the bond holders with the NCLT to examine their demands and assessed the management's estimate of the possible outcome of the renewed negotiations with the bond holders.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion & Analysis, Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, and our auditor's report thereon

Our qualified opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013, with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records

in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain, reasonable assurance about whether the consolidated financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit, in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Independent Auditor's Report

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interests benefits of such communication.

Other Matter

- a. We did not audit the financial statements of 5 subsidiaries of Rolta India Limited which are included in the consolidated financial statements which have been audited by other auditors and whose audit reports have been furnished to us reflect total revenue of ₹203.31 crores and net loss of ₹504.04 crores for the year ended March 31, 2019 and total assets of ₹2,787.66 crores as at year ended March 31, 2019. Our opinion in respect thereof is based solely on the audit reports of such other auditors.
- b. We did not audit the financial statements of 2 subsidiaries of Rolta India Limited included in the consolidated financial statements, whose financial statements reflect total revenues of ₹ 31.14 crores and net loss of ₹ 85.31 crores for the year ended March 31, 2019, and total assets of ₹538.68 crores as at year ended March 31, 2019. These financial statements and other financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries thereof are based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, except for the matter stated in the *Basis for Qualified Opinion* section, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books
- (c) The Consolidated Balance sheet, the Consolidated Statement of Profit and Loss (including the Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.;
- (e) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in Annexure "A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act ; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact, if any, of pending litigations as at March 31, 2019, on its financial position in its consolidated financial statements – Refer note 38 to the consolidated financial statements.
 - ii. The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Place: Mumbai
Date: 24 May 2019

Vinay D. Balse
Partner
Membership No.: 39434

Annexure I – List of Entities consolidated as at March 31, 2019

Rolta International Inc.	Subsidiary of Rolta India Limited
Rolta Canada Limited	Subsidiary of Rolta International Inc.
Rolta LLC	Subsidiary of Rolta International Inc.
Rolta America LLC	Subsidiary of Rolta International Inc.
Rolta Hungary KFT	Subsidiary of Rolta International Inc.
Rolta Advizex Technologies LLC	Subsidiary of Rolta International Inc.
Rolta Global BV	Subsidiary of Rolta India Limited
Rolta UK Limited	Subsidiary of Rolta Global BV
Rolta Middle East FZ – LLC	Subsidiary of Rolta Global BV
Rolta Saudi Arabia Limited	Subsidiary of Rolta Middle East FZ – LLC
Rolta Muscat LLC	Subsidiary of Rolta Middle East FZ – LLC
Rolta Defense Technology Systems Pvt. Ltd.	Subsidiary of Rolta India Limited
Rolta Thales Limited	Subsidiary of Rolta India Limited
Rolta BI and Big Data Analytics Pvt. Ltd.	Subsidiary of Rolta India Limited

Annexure A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Rolta India Limited ("the Company") and its subsidiary companies, which are companies incorporated in India, as at March 31, 2019 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Based on the audit carried out by us and according to the information and explanations given to us, we have observed high levels of attrition, particularly in the Accounts and Finance department in the last quarter of the financial year, which has resulted in the residual personnel having had to carry out multiple tasks which would not be desirable from the internal control mechanism perspective. However, the said risk has been substantially mitigated, due to the fact that the size of operations of the Company have also reduced significantly during the year, as compared to the previous year/s.

Opinion

In our opinion, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Mumbai
Date: 24 May 2019

Vinay D. Balse
Partner
Membership No.: 39434

Rolta India Limited
Consolidated Balance Sheet
 As at 31st March 2019

(in ₹ Crore)

	Note	As at 31 st March 2019	As at 31 st March 2018
ASSETS			
(1) Non-current assets			
(a) (i) Property, plant and equipment	3	2,958.97	3,059.62
(ii) Capital work-in-progress	3	--	2.23
(iii) Intangible assets	3	2,363.16	2,507.42
(b) Goodwill on Consolidation	4	513.70	483.05
(c) Non-current investments	5	3.02	--
(d) Other financial assets	6	1.17	4.10
(e) Other non-current assets	7	2.57	4.14
(f) Deferred tax assets (net)	18	1,298.50	423.81
(g) Income tax assets (net)	8	106.08	100.91
		7,247.17	6,585.28
(2) Current Assets			
(a) Financial assets			
(i) Trade receivables	9	315.48	1,469.71
(ii) Cash and cash equivalents	10	16.30	21.41
(iii) Other Bank Balances	11	10.31	131.20
(iv) Other financial assets	12	454.87	2,746.97
(v) Other current assets	13	50.60	59.77
		847.56	4,429.06
TOTAL ASSETS		8,094.73	11,014.34
EQUITY AND LIABILITIES			
(1) Equity	14		
(i) Equity Share Capital		165.89	165.27
(ii) Other equity		(1,464.27)	2,323.20
Equity Attributable to shareholders of the Company		(1,298.38)	2,488.47
Non-Controlling Interest		(0.04)	(0.04)
		(1,298.42)	2,488.43
(2) LIABILITIES			
(a) Non-current liabilities			
(i) Financial liabilities			
(a) Secured Borrowings	15	0.00	4,588.19
(b) Other Financial Liabilities	16	0.26	0.32
(ii) Long term provisions	17	11.44	20.73
(iii) Deferred tax liability (Net)	18	14.64	349.65
		26.34	4,958.89
(b) Current liabilities			
(i) Financial liabilities			
(a) Secured borrowings	19	3,748.30	495.98
(b) Inter Corporate Deposit	20	539.14	301.27
(c) Senior Notes	21	3,448.56	--
(d) Trade payables	22	268.56	480.30
(e) Others financial liabilities	23	1,256.43	2,224.07
(ii) Other current liabilities	24	101.48	59.61
(iii) Short term provisions	25	4.34	5.79
		9,366.81	3,567.02
TOTAL EQUITY AND LIABILITIES		8,094.73	11,014.34

See accompanying notes to the Financial Statements 1 –45

This is the Consolidated balance sheet referred to in our report of even date

For and on behalf of Board of Directors

K. K. Singh
Chairman & Managing Director

Homai A Daruwalla
Director

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

Ramnath Pradeep
Director

Lt. Gen. P P S Bhandari (Retd.)
Director

Vinay D. Balse
Partner
Membership No. 39434

Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director

Dineshkumar Kapadia
Interim Chief Financial Officer

Mumbai
May 24, 2019

Mumbai
May 24, 2019

Rolta India Limited
Consolidated Statement of Profit and Loss
For the year ended 31st March 2019

(in ₹ Crore)

	Note	For the Year ended 31 st March 2019	For the Year ended 31 st March 2018
Revenue			
Sale of IT Solutions and Services	26	2,161.29	2,860.81
Other Income	27	10.74	27.29
Total Income		2,172.03	2,888.10
Expenses			
Cost of Materials & Technical Subcontractors		1,104.45	1,280.46
Employee Benefits Expense	28	537.90	576.66
Finance Costs	29	846.57	616.04
Depreciation and Amortization Expenses	3	253.17	268.22
Other Expenses	30	264.69	174.40
Exchange Difference (Gain) / Loss		172.81	16.26
Total Expenses		3,179.59	2,932.04
Profit/(Loss) before Exceptional Items and Tax		(1,007.56)	(43.94)
Exceptional Items			
Provision cum Write off of Debtors and WIP	31	3,836.37	--
Profit/(Loss) Before Tax		(4,843.93)	(43.94)
Tax expenses			
Current tax	32	(2.06)	(4.03)
Deferred Tax		1,188.57	(57.72)
Profit/(Loss) for the year		(3,657.42)	(105.69)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Re-measurement of net defined benefit liability / asset		0.06	(1.24)
Income tax relating to above		(0.15)	0.33
Exchange difference on translation of foreign operations		(128.89)	4.25
Total Other Comprehensive Income		(128.97)	3.34
Total Comprehensive Income for the year		(3,786.39)	(102.35)
Earnings per Equity Share			
Before Exceptional Item	37		
Basic		10.80	(6.41)
Diluted		10.72	(6.25)
After Exceptional Item			
Basic		(220.66)	(6.41)
Diluted		(219.15)	(6.25)

(Nominal Value ₹ 10 each)
See accompanying notes to the Financial Statements 1 – 45

This is the Consolidated Statement of Profit and Loss referred to in our report of even date

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director



Homai A Daruwalla
Director

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



Ramnath Pradeep
Director



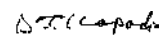
Lt. Gen. P P S Bhandari (Retd.)
Director



Vinay D. Balse
Partner
Membership No. 39434



Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director



Dineshkumar Kapadia
Interim Chief Financial Officer

Mumbai
May 24, 2019

Mumbai
May 24, 2019

Statement Of Changes In Equity

For the year ended 31st March 2019

A. Equity Share Capital

(in ₹ Crore)

	As at 31 st March 2019		As at 31 st March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,266,355	165.27	164,271,362	164.27
Add : Issued on Account of ESOP	625,000	0.62	994,993	1.00
Balance at the end of the year	165,891,355	165.89	165,266,355	165.27

B. Other Equity

As at 31st March, 2019

(in ₹ Crore)

Particulars	Share application money Pending Allotment	Reserve & Surplus							Statutory Reserve	Currency Translation Reserve	Total Other Equity
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Share Options Outstanding Account	Fair Valuation reserve				
Balance as at 1 st April, 2018	0.20	169.13	121.32	362.43	673.86	32.00	1,246.45	1.30	(283.49)	2,323.20	
Total profit/(loss) for the year	--	--	--	--	(3,657.42)	--	--	--	--	(3,657.42)	
Cost of Employee stock options	--	--	--	--	--	(0.93)	--	--	--	(0.93)	
Re-measurement loss on defined benefit plans	--	--	--	--	(0.06)	--	--	--	--	(0.06)	
Exchange difference on translation of foreign operations	--	--	--	--	--	--	--	--	(128.89)	(128.89)	
Other addition \ (deductions) during the year	(0.15)	(0.02)	--	--	--	--	--	--	--	(0.17)	
Balance as at 31 st March, 2019	0.05	169.11	121.32	362.43	(2,983.62)	31.07	1,246.45	1.30	(412.38)	(1,464.27)	

As at 31st March 2018

(in ₹ Crore)

Particulars	Share application money Pending Allotment	Reserve & Surplus							Statutory Reserve	Currency Translation Reserve	Total Other Equity
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Share Options Outstanding Account	Fair Valuation reserve				
Balance as at 1 st April, 2017	0.02	169.04	121.32	362.43	780.47	27.10	1,246.45	1.30	(287.74)	2,420.39	
Total profit/(loss) for the year	--	--	--	--	(105.70)	--	--	--	--	(105.70)	
Cost of Employee stock options	--	--	--	--	--	4.90	--	--	--	4.90	
Re-measurement loss on defined benefit plans	--	--	--	--	(0.91)	--	--	--	--	(0.91)	
Exchange difference on translation of foreign operations	--	--	--	--	--	--	--	--	4.25	4.25	
Other addition \ (deductions) during the year	0.18	0.09	--	--	--	--	--	--	--	0.27	
Balance as at 31 st March, 2018	0.20	169.13	121.32	362.43	673.86	32.00	1,246.45	1.30	(283.49)	2,323.20	

- Capital reserve** – Capital reserve arise on consolidation of group entities which represent excess of parent's share in equity company on date of investment over the cost of investment
- Securities premium reserve:** Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provision of section 52 of the Companies Act, 2013.
- Retained earnings / General reserve** – These are free reserves that are available for distribution of dividends.
- Statutory reserve** - The statutory reserve is created in accordance with Articles of Association of Rolta Saudi Arabia Ltd and the regulations for companies in the Kingdom of Saudi Arabia, the Group maintains a statutory reserve equal to one half of its share capital. Such reserve is not currently available for distribution to the shareholders.
- Fair valuation reserve (Revaluation surplus)** - The fair valuation reserve represent gain / (loss) arising on fair valuation of freehold and leasehold land & buildings held by the Company as permitted under Ind AS 101. The fair valuation has been carried out by an independent valuer. This reserve is not a free reserve.
- Currency translation reserve** - This reserve is used to record the foreign exchange translation differences arising on translation of foreign subsidiary into presentation currency of consolidated accounts.
- Share option outstanding account** - The share option outstanding account is used to recognize the value of equity-settled share-based payments provided to employees, including key management personnel.

Rolta India Limited
Consolidated Cash Flow Statements
 As at and for the year ended 31st March 2019

(in ₹ Crore)

	For the year ended 31 st March 2019	For the year ended 31 st March 2018
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	(4,843.93)	(43.94)
Adjustments for :		
Depreciation and Amortization Expenses	253.17	268.22
Finance Costs	846.57	616.04
Interest Income	(3.23)	(9.68)
Exceptional Item	3,836.37	--
Bad debts & Provision for Doubtful Debts	13.41	0.98
(Profit)/Loss on Sale of investment (net)	--	0.01
(Profit)/Loss on Sale of Assets (net)	(2.93)	(9.69)
Employee Stock Option Scheme	(2.45)	4.75
Exchange difference adjustment(net) including amortisation of FCMITDA	143.45	15.54
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	240.43	842.23
Adjustments for :		
Trade Receivables, Loans & Advances and Other Assets	(391.15)	(1,194.14)
Trade Payables, Other Liabilities and Provisions	215.37	473.92
CASH GENERATED FROM OPERATIONS	64.65	122.01
Direct taxes paid (net of refunds)	(28.36)	(39.57)
NET CASH FROM OPERATING ACTIVITIES	36.29	82.44
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE (including CWIP)	(5.15)	(11.82)
Sale of PPE	6.13	28.55
Sale / purchase of Investment (net)	--	(0.01)
Interest received	4.60	11.44
Consideration towards Acquisition / Intangibles	(0.57)	(1.11)
Deposits having original maturity over three months and restricted balance	120.42	48.92
NET CASH USED IN INVESTING ACTIVITIES	125.43	75.97
C CASH FLOW FROM FINANCING ACTIVITIES		
Short-term borrowings	53.72	10.19
Long-term borrowings	(136.02)	56.14
Interest paid	(85.00)	(247.07)
Proceeds from issue of Share Capital (includes security premium)	0.47	1.17
NET CASH FROM FINANCING ACTIVITIES	(166.83)	(179.57)
NET INCREASE IN CASH & CASH EQUIVALENTS	(5.11)	(21.16)
CASH & CASH EQUIVALENTS (OPENING BALANCE)	21.41	42.57
CASH & CASH EQUIVALENTS (CLOSING BALANCE) [Refer note no 10]	16.30	21.41

This is the Consolidated Cash Flow Statement referred to in our report of even date

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director



Homai A Daruwalla
Director

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



Ramnath Pradeep
Director



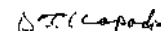
Lt. Gen. P P S Bhandari (Retd.)
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Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director



Dineshkumar Kapadia
Interim Chief Financial Officer

Mumbai
May 24, 2019

Mumbai
May 24, 2019

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

1.0. Background:

1.1. Overview:

Rollta is a multinational organization headquartered in India. Rollta India Limited ("RIL" or the "Company"), is a publicly held Company together with its subsidiaries (Collectively referred as 'the Group'). Rollta is a leading provider of innovative IP-led IT solutions for many vertical segments, including Federal and State Governments, Utilities, Oil & Gas, Petrochemicals, Financial Services, Manufacturing, Retail, and Healthcare. Rollta has been recognized for its extensive portfolio of solutions based on field-proven Rollta IP tailored for Indian Defence and Homeland Security. By uniquely combining its expertise in the IT, Engineering and Geospatial domains, Rollta has developed State-of-the-Art Digital Solutions incorporating rich Rollta IP in the areas of Cloud, Mobility, IoT, BI and Big Data Analytics.

1.2. Basis of Consolidation:

a) Basis of Preparation of Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (IndAS) under the historical cost convention on the accrual basis except leasehold land, freehold land and building which have been revalued at the transition date and for certain financial instruments which are measured at fair values, under the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The IndAS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Principles of Consolidation:

- i) The Financial Statements of the Company and its subsidiary companies have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and transactions resulting in unrealized profits or losses.
- ii) The Consolidated Financial Statements (CFS) have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to in the same manner as the Company's separate financial statements except in respect of accounting policies of depreciation/amortisation and retirement benefit where it was not practicable to use uniform accounting policies in case of certain subsidiaries. The amount of impact is however not material.
- iii) The excess of cost to the Company of its investment in a subsidiary company over the Company's portion of equity of the subsidiary as at the date on which investment in subsidiary is made, is recognized in the financial statement as Goodwill. The excess of Company's share of equity and reserve of the subsidiary company over the cost of acquisition is treated as Capital Reserve.
- iv) In the case of foreign subsidiaries revenue items have been consolidated at the average exchange rate prevailing during the period. All assets and liabilities are converted at rates prevailing at the end of the period. The exchange difference arising out of translation is debited or credited to Currency Translation Reserve shown under Reserves and Surplus.
- v) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.

c) The CFS includes the financial statements of Rollta India Limited. and all its Subsidiaries.

d) The information on subsidiary companies whose financial statements are consolidated is given below.

Sr. No.	Particulars	Country of Incorporation	Extent of Interest	Financial Year
1	Rollta Global BV (RGB)	Netherlands	100%	01.04.2018 to 31.03.2019
2	Rollta International Inc. (RUS)	U.S.A	100% *	01.04.2018 to 31.03.2019
3	Rollta Canada Ltd.	Canada	100% Subsidiary of RUS	01.04.2018 to 31.03.2019
4	Rollta Advizex Technologies LLC	U.S.A	100% Subsidiary of RUS	01.04.2018 to 31.03.2019
5	Rollta LLC	U.S.A	100% Subsidiary of RUS	01.04.2018 to 31.03.2019
6	Rollta Americas LLC	U.S.A	100% Subsidiary of RUS	01.04.2018 to 31.03.2019
7	Rollta Hungary KFT	Hungary	100% Subsidiary of RUS	01.04.2018 to 31.03.2019
8	Rollta Saudi Arabia Ltd	Saudi Arabia	100% Subsidiary of RME	01.04.2018 to 31.03.2019
9	Rollta Middle East FZ-LLC (RME)	U.A.E	100% Subsidiary of RGB	01.04.2018 to 31.03.2019
10	Rollta Muscat LLC	Oman	100% Subsidiary of RME	01.04.2018 to 31.03.2019
11	Rollta U. K. Ltd. (RUK)	U.K.	100% Subsidiary of RGB	01.04.2018 to 31.03.2019
12	Rollta Defence Technology Systems Pvt. Ltd	India	100%	01.04.2018 to 31.03.2019
13	Rollta BI and Big Data Analytics Pvt Ltd	India	100%	01.04.2018 to 31.03.2019
14	Rollta Thales Limited	India	51%	01.04.2018 to 31.03.2019

*48.22% held through Rollta Global BV

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

2. SIGNIFICANT ACCOUNTING POLICIES

a. Use of Estimates

In preparation of the financial statements, the Group makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the financial statements in the period in which the changes are made.

Significant judgements and estimates relating to the carrying amounts of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets, provision for employee benefits and other provisions and recoverability of deferred tax assets.

b. Revenue Recognition

i. Revenue from providing of solutions and services is recognized in accordance with the customer contract and when there are no unfulfilled company obligations or any obligations that are inconsequential or perfunctory and will not affect the customer's final acceptance of the arrangement.

ii. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. The Group's long term contracts specify a fixed price for the sale of license and installation of software solutions and services, and the related revenue is determined using the percentage of completion method. The percentage of completion is based on efforts expended as a proportion to the total estimated efforts on the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in the Statement of Profit & Loss. Unbilled revenues included under Other Financial Assets represent revenue recognized in respect of work completed but not billed as on the Balance Sheet date.

iii. Income from maintenance contracts is recognized proportionately over the period of the contract.

iv. Dividend income from investments is recognized when the shareholder's right to receive payment has been established.

v. Interest income is recognized on a time proportion basis, taking into account the principal amount outstanding.

vi. The Groups has, with effect from April 1, 2018, adopted Ind AS 115 "Revenue from Contracts with Customers" by opting for the cumulative catch-up method, which is applicable for all contracts that were not completed as on April 1, 2018.

c. Property, Plant and Equipment (PPE)

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the Statement of Profit and Loss as and when incurred.

All items of PPE, except freehold Land, Leasehold Land & Buildings (which have been revalued) have been recognized in the financial statements at their carrying value (deemed cost) as at the date of transition to IND AS ie. 1st April, 2015. Items of PPE purchased subsequent to the transition date are stated at cost of acquisition or construction, less accumulated depreciation and impairment loss, if any. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Capital Work-in-Progress is stated at cost, comprising of direct cost and related incidental expenditure.

Gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss

d. Intangible Assets

Intellectual Property Rights and software costs are included in the balance sheet as intangible assets, where they are clearly linked to long term economic benefits for the Group. They are amortized on a straight-line basis over their estimated useful lives. All other costs on Intellectual Property Rights and software are expensed in the Statement of Profit and Loss as and when incurred.

Expenditure on development activities is recognized as intangible assets from the date that all of the following conditions are met:

- i) completion of the development is technically feasible;
- ii) it is the intention to complete the intangible asset and use or sell it;

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

- iii) it is clear that the intangible asset will generate probable future economic benefits;
- iv) adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and
- v) it is possible to reliably measure the expenditure attributable to the intangible asset during its development.

Recognition of costs as an asset is ceased when the project is complete and available for its intended use, or if these criteria no longer apply.

Where development activities do not meet the conditions for recognition as an asset, any associated expenditure is treated as an expense in the period in which it is incurred.

e. Depreciation and amortization of property, plant and equipment and intangible assets

Depreciation or amortization is provided on the straight-line method over the useful lives of assets estimated by the management. The estimated useful lives of assets are as follows:

Type of Asset	Estimated useful life of asset
Leasehold Land & Building	Lease Period
Building	60 Years
Computer Systems	2 to 6 Years
Other Equipment	10 Years
Furniture & Fixture	10 Years
Vehicles	5 Years
Intangibles assets (Third party acquired IP)	10 Years
Internally developed IP with continuous upgradation	20 Years
Assets acquired for specific projects	Over the period of the project

f. Impairment of Assets

At each balance sheet date, the Group reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying amount of those assets may not be recoverable through continuing use.

If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of the fair value, less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset, for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the Statement of Profit and Loss as and when the carrying amount of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately. The last impairment effect was considered in the financial year ended March 2014.

g. Investments

Investments are measured at cost.

h. Foreign Currency Transactions

The financial statements of the Group are presented in INR, which is the functional currency of the Company and the presentation currency for the financial statements. Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.

At the end of each reporting period, all monetary items denominated in foreign currencies are translated at the rates prevailing as at the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

The exchange difference arising on account of the difference between the rates prevailing on the date of transaction and on the date of settlement, as also on translation of monetary items at the end of the year is recognized as income or expense, as the case may be, in the Statement of Profit and Loss for the year.

i. Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities, at fair value through profit and loss, are immediately recognised in the Statement of Profit and Loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

a) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost, if these financial assets are held within a business model whose objective is to hold these assets, in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through Other Comprehensive Income, if these financial assets are held within a business model, whose objective is to hold these assets in order to collect contractual cash flows, or to sell these financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets not measured at amortised cost, or at fair value through Other Comprehensive Income are carried at fair value through profit or loss.

Impairment of financial assets

The Group assesses, on a forward looking basis, the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

b) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method.

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Group's accounting policy for borrowing costs.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Derecognition of financial liabilities

The Group derecognises financial liabilities when the Group's obligations are discharged, cancelled or they expire.

Employee Benefits

i. Short Term Employee Benefits

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

ii. Other long-term employee benefit obligations

Leave Encashment*

Liability in respect of leave encashment as at the balance sheet date is determined based on actuarial valuation, by using the Projected Unit Credit Method and any incremental/differential charge on account of such actuarial valuation is recognized in the Statement of Profit and Loss.

iii. Post Employment Benefits

Provident Fund*

The Group contributes monthly at a determined rate. These contributions are remitted to the Employee Provident Fund Commissioner office and are charged to the Statement of Profit and Loss on accrual basis.

Gratuity*

The Group provides for gratuity (a defined benefit retirement plan) to all the eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death while in employment, or termination of employment for an amount equivalent to 15 days' salary, payable for each completed year of service, subject to a maximum of ₹ 20 lacs. Vesting occurs on completion of five years of service. Liability in respect of gratuity as at the balance sheet date is determined on the basis of actuarial valuation, by using the Projected Unit Credit Method. Re-measurement gains and losses of the net defined benefit liability/ (asset) are recognised immediately in other comprehensive income. The service cost, net interest on the net defined benefit liability/ (asset) is treated as a net expense within employment costs and are recognized immediately in the Statement of Profit and Loss.

iv. Employee Stock Options

All employee services received in exchange for the grant of any share based remuneration are measured at their fair values. These are indirectly determined by reference to the fair value of the share options awarded. Their value is appraised at the grant date and excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets).

All share-based remuneration is ultimately recognised as an expense in the Statement of Profit and Loss, with a corresponding credit to Employee Stock Compensation Reserve. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised, if there is any indication that the number of share options expected to vest differs from previous estimates. Once vested, no adjustment is made to expense recognised in prior periods if, ultimately, fewer share options are exercised than originally estimated. Upon exercise of share options, the proceeds received (net of any directly attributable transaction costs) up to the nominal value of the shares issued are allocated to share capital, with any excess being recorded as additional paid-in capital.

* Applicable only to the company and its India subsidiaries.

j. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of those assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

k. Taxation

Tax expense comprises of current tax and deferred tax.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Tax currently payable is based on the taxable profit for the year. Taxable profit differs from net profit as reported in the Statement of Profit and Loss, because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets for all deductible temporary differences and unused tax losses are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets are reviewed at each balance sheet date for the appropriateness of their respective carrying values. The amount of deferred income tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry forward period are reduced.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax are recognised as an expense or income in the Statement of Profit and Loss, except when they relate to items credited or debited either in Other Comprehensive Income or directly in equity, in which case the tax is also recognised in Other Comprehensive Income or directly in equity.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Group will pay normal income tax during the specified period.

Accordingly, MAT entitlement is recognised as an asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify. Such asset is reviewed at each Balance Sheet date and the carrying amount of MAT Credit asset is written down to the extent there is no longer a convincing evidence for the effect that the Group will pay normal income tax during the specified period.

i. Earnings Per Share

In accordance with the Ind AS 33 "Earnings Per Share", basic / diluted earnings per share is computed by taking the weighted average number of shares outstanding during the period. Diluted earnings per share is computed by taking the weighted average number of equity shares that could have been issued by conversion of all dilutive potential equity shares.

m. Provisions

Provisions are recognized in the balance sheet when the Group has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. When appropriate, provisions are measured on a discounted basis.

Constructive obligation is an obligation that derives from the Groups's actions where:

(a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the Groups has indicated to other parties that it will accept certain responsibilities; and

(b) as a result, the Group has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

n. Leases

The Group determines whether an arrangement contains a lease by assessing whether the fulfillment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company, in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

Leases are classified as finance leases where the terms of the lease transfer, substantially, all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Rentals payable under operating leases are charged to the Statement of Profit and Loss in a straight line basis, over the term of the relevant lease, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

o. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with bank and other short term highly liquid investments, with original maturities of 3 months or less.

3. Property plant and equipment and Intangible assets and Capital work-in-progress

(in ₹ Crore)

Description	Freehold Land	Leasehold Land	Buildings	Computer Systems	Other Equipment	Furniture & Fixtures	Vehicles	Tangible Assets	Intellectual Property Rights	Goodwill on Acquisition	Total Intangible Assets	Capital Work-in-Progress	Grand Total
Gross Block													
Opening Balance 01.04.2018	441.33	1,180.45	1,482.80	177.46	261.45	249.33	3.16	3,795.98	2,921.63	28.74	2,950.37	--	6,746.35
Additions / Adjustments	--	--	--	5.58	1.67	0.01	--	7.26	2.40	--	2.40	--	9.66
Sale / Adjustments	--	(0.03)	2.45	(1.67)	(1.55)	(0.35)	(0.01)	(1.16)	(7.32)	--	(7.32)	--	(8.48)
Closing Balance 31.03.2019	441.33	1,180.48	1,480.35	184.71	264.67	249.69	3.17	3,804.40	2,931.35	28.74	2,960.09	--	6,746.48
Depreciation / Amortisation													
Up to 31.03.2018	--	91.23	184.71	163.60	124.49	170.02	2.31	736.36	435.76	7.19	442.95	--	1,179.31
For the Year	--	21.20	24.85	11.81	23.71	24.05	0.51	106.13	141.65	5.39	147.04	--	253.17
On Deduction / Adjustment	--	(0.05)	0.46	(1.72)	(1.25)	(0.36)	(0.01)	(2.93)	(6.94)	--	(6.94)	--	(9.87)
Up to 31.03.2019	--	112.48	209.10	177.13	149.45	194.43	2.83	845.42	584.35	12.58	596.93	--	1,442.35
Net Block													
As at 31.03.2018	441.32	1,089.22	1,298.09	13.86	136.96	79.31	0.85	3,059.62	2,485.87	21.55	2,507.42	2.23	5,569.27
As at 31.03.2019	441.33	1,068.00	1,271.25	7.58	115.22	55.26	0.34	2,958.97	2,347.00	16.16	2,363.16	--	5,322.13

Note: Refer note no. 19b for charges created against the asset.

4. Goodwill on Consolidation

The net carrying amount of goodwill can be analysed as follows:

(in ₹ Crore)

	31 st March 2019	31 st March 2018
Gross carrying amount		
Opening balance	483.05	480.45
Net exchange difference	30.65	2.60
Closing balance	513.70	483.05

In keeping with the Group's business strategy which is focused on transforming its business model from being services-centric to one that increasingly leverages its intellectual property, the Group has reorganized its business into two segments -- Enterprise Geospatial and Engineering Solutions ('EGES'); and Systems Integration and Enterprise IT Solutions ('EITS').

The Group has identified EITS as the single Cash Generating Unit (CGU) to which goodwill has been allocated. Thus, for the purpose of annual impairment testing goodwill is allocated in the current period only to one segment- EITS, which is expected to benefit from the synergies of the business combinations in which the goodwill arises and which represents the lowest level at which the goodwill is monitored for internal management purposes.

The recoverable amount of the cash generating unit has been determined based on value in use. Value in use has been determined based on future cash flows after considering current economic conditions and trends, estimated future operating results, growth rates and anticipated future economic conditions.

As of 31st March, 2019, the estimated cash flows for a period of 5 years were developed using internal forecasts, and a pre-tax discount rate of 22.87% (2018-22.40%) and a terminal growth rate of 2% (2018- 2%).

The long-term growth rate used for terminal value at the end of the forecast period is 2%. This long-term growth rate takes into consideration external macro-economic sources of data. Such long-term growth rate considered does not exceed that of the relevant business and industry sector.

The growth rates over the forecast period reflect the compounded annual growth rates for revenues of the cash-generating units as projected by the management.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Based on the above, no impairment was identified as of 31st March, 2019 as the recoverable value of the CGU exceeded the carrying value.

The management believes that any reasonably possible change in the key assumptions would not cause the carrying amount to exceed the recoverable amount of the cash generating unit

5. Non-Current Investments

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
Non-Current Investments*	3.02	--
Total	3.02	--

*This represents an investment made by Rolta UK Ltd in a limited partnership viz Seraphim LP

6. Other Financial Assets

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
Security Deposits	1.17	4.00
Other Bank Deposits*	--	0.10
Total	1.17	4.10

*Other Bank Deposits are maintained for margin money with banks

7. Other Non-Current Assets

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
Prepaid Expenses	2.57	4.14
Total	2.57	4.14

8. Income Tax Assets (net)

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
Advance Income Tax, net of Provision for Tax [₹ 42.31 Crores (P.Y. ₹ 42.31 Crores.)]	18.90	21.38
MAT Credit Entitlement	87.18	79.53
Total	106.08	100.91

9. Trade Receivables

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Doubtful	4.21	7.26
Less : Provision for Bad and Doubtful Debts	(4.21)	(7.26)
	--	--
Considered Good	306.18	938.67
Others (Considered Good)	9.30	531.04
Total	315.48	1,469.71

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

10. Cash and cash equivalents

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
- Cash on Hand	0.16	0.09
- Balance with Banks in Current / Deposit Accounts	16.14	21.32
Total	16.30	21.41

11. Other Bank Balances

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
- Unpaid Dividend Account	2.52	2.99
- Short-term Bank Deposits*	7.79	128.21
Total	10.31	131.20

*Short-term deposits are maintained for margin money with banks.

12. Other Financial Assets (Unsecured, Considered Good)

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
Security Deposits	6.21	54.74
Deposited with Court	18.09	17.00
Interest Accrued on fixed deposits	0.19	1.57
Unbilled Revenues	422.87	2,653.29
Other Receivables	7.51	20.37
Total	454.87	2,746.97

13. Other Current Assets

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
Prepaid Expenses	17.74	41.40
Duties and Taxes	21.29	9.42
Advances to Suppliers	11.57	8.95
Total	50.60	59.77

14. Equity Share Capital

	(in ₹ Crore)	
	As at 31 st March 2019	As at 31 st March 2018
a. Authorised :		
250,000,000 (31 st March 2017 - 250,000,000) Equity Shares of ₹ 10 each	250.00	250.00
Total	250.00	250.00
b. Issued, Subscribed & Paid up :		
165,891,355 (31 st March 2018 - 165,266,355) Equity Shares of ₹ 10 each fully paid up.	165.89	165.27
Total	165.89	165.27

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

c. Reconciliation of share capital

	As at 31 st March 2019		As at 31 st March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,266,355	165.27	164,271,362	164.27
Add : Issued on Account of ESOP	625,000	0.62	994,993	1.00
Balance at the end of the year	165,891,355	165.89	165,266,355	165.27

d. Rights, Preferences and Restrictions attached to Shares

The Company has one class of equity shares, having a par value of ₹ 10/- each. Each shareholder is eligible for dividend and one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, in proportion to their shareholding, after distribution of all preferential amounts.

e. No Bonus Shares have been issued to the shareholders during the last five years.

f. Shareholders holding more than 5% of the shares

	As at 31 st March 2019		As at 31 st March 2018	
	No. of Shares	%	No. of Shares	%
Rolta Private Limited	10,280,546	6.20	40,636,606	24.59
Rolta Shares and Stocks Pvt. Ltd.	8,544,600	5.15	39,342,400	23.81

As per the records of the Company, including its register of shareholders, members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares. The holding of Rolta Shares and Stocks Pvt. Ltd. also consists of shares of the Company received on loan from Rolta Private Limited.

g. Employee Stock Option Plan (ESOP)

The Company, from time to time, provides share based payments to its employees. These payments are provided in the form of stock options that can be exercised once the employee has completed specified service term with the Company. The options are accounted for as 'equity settled share based payment' transactions. Refer the table below for disclosure as per requirement of Ind AS 102 – Share based payments.

1. Details of Employee stock options scheme

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Tranche VII	Tranche VIII	Tranche IX	Tranche X	Tranche XI	Tranche XII	Tranche XIII	Tranche XIV	Tranche XV
No of Options Granted	5989500	305000	220000	6100000	2450000	500000	1250000	250000	625000	100000	1050000	2350000	825000	775000	637500
Grant Price	₹145.15	₹155.55	₹81.55	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00
Grant dates	August 10, 2009	December 08, 2010	November 01, 2011	January 01, 2013	April 03, 2014	September 27, 2014	February 07, 2015	May 14, 2015	November 9, 2015	February 12, 2016	December 9, 2016	May 30, 2017	November 10, 2017	May 30, 2018	June 21, 2018
Total Options Exercised	22400	0	0	3637259	712500	0	212500	0	0	0	0	0	0	0	0
Total Options Lapsed	5967100	305000	220000	2450241	1712500	500000	900000	250000	412500	100000	675000	1450000	725000	675000	637500
Options outstanding at the end of the year	0	0	0	12500	25000	0	137500	0	212500	0	375000	900000	100000	100000	0

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Tranche VII	Tranche VIII	Tranche IX	Tranche X	Tranche XI	Tranche XII	Tranche XIII	Tranche XIV	Tranche XV
Vesting of Options	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)
Exercise Period	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting

2. Movement of Options Granted

Particulars	For the year ended 31 st March, 2019	Weighted average exercise price	For the year ended 31 st March, 2018	Weighted average exercise price
Options outstanding at the beginning of the year	6,299,881	18.63	5,330,984	32.57
Granted during the year*	1,412,500	10.00	3,175,000	10.00
Options forfeited during the year	(5,224,881)	20.40	(1,211,110)	64.49
Options Exercised during the year	(625,000)	10.00	(994,993)	10.00
Options outstanding at the end of the year	1,862,500	10.00	6,299,881	18.63
Options Exercisable at the end of the period	262,500	80.94	949,881	67.20

* Includes 675,000 (P.Y. 537,500) granted to Key Management Personnel

3. Fair valuation of options

The aggregate share options and weighted average exercise price under all the above mentioned plans are as follows for the reporting periods presented:

Particulars	30 th May, 2018	21 st June, 2018
Current Market price (₹)	43.95	39.10
Exercise price (₹)	10	10
Weighted average volatility rate	39.76%-40.87%	40.21%-41.39%
Dividend pay outs	0.00%	0.00%
Risk free rate	7.00%	7.00%
Average remaining life (as at 31 st March 2019)	26-38 months	27-39 months

The underlying expected volatility was determined by reference to historical data, adjusted for unusual share price movements.

For ESOPs outstanding as at 31st March 2019, exercise price is ₹ 10 and weighted average life of these options ranges from 26 to 39 months.

All share based employee remuneration would be settled in equity. The only vesting condition is the continuation of service. The group has no legal or constructive obligation to repurchase or settle the options.

In total, employee remuneration expense of ₹ (2.45) Crores. (2018: ₹ 4.75 Crores.) has been included in the Statement of Profit and Loss, which gave rise to additional paid-in capital. No liabilities were recognized due to share-based payment transactions.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

15. Financial Liabilities – Secured Borrowings

(in ₹ Crore)

	As at 31 st March 2019			As at 31 st March 2018		
	Non-Current	Current	Total	Non-Current	Current	Total
a. Secured						
External Commercial Borrowings (ECB) / Foreign Currency Loans (FCL) from Banks	--	--	--	1,187.09	378.03	1,565.12
Rupee Term Loans	--	--	--	994.36	58.70	1,053.06
Total	--	--	--	2,181.45	436.73	2,618.18
b. Unsecured						
Senior Notes	--	--	--	2,406.74	823.30	3,230.04
Total	--	--	--	2,406.74	823.30	3,230.04
Total	--	--	--	4,588.19	1,260.16	5,848.35
Less :Current Maturities	--	--	--	--	1,260.16	1,260.16
Total	--	--	--	4,588.19	--	4,588.19

16. Other Financial Liabilities - Non Current

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
Finance Lease Obligation	0.26	0.32
Total	0.26	0.32

a. Disclosure in respect of Finance Lease

The lease payments are determined on the basis of the lease agreements entered into with the constituents and the future lease commitments are given below :

(in ₹ Crore)

Particulars	As at 31 st March 2019		As at 31 st March 2018	
	Minimum Payments	Present value of MLP	Minimum Payments	Present value of MLP
Payable not later than 1 year	0.12	0.10	0.10	0.08
Payable later than 1 year not later than five years	0.24	0.23	0.34	0.31
Payable later than five years	--	--	--	--
	0.36	0.33	0.44	0.39
Less : Amounts representing interest	(0.03)	--	(0.05)	--
Total	0.33	0.33	0.39	0.39

17. Long-term Provisions

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
a. Provision for Employee Benefits :		
Provision for Gratuity (Refer note 28)	6.62	11.37
Provision for Leave Encashment	4.66	9.36
b. Provision for Others	0.16	--
Total	11.44	20.73

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

18. Deferred Taxes

a. Deferred Tax Liabilities (Net)

	As at 31 st March 2019	As at 31 st March 2018
Deferred Tax Liability on PPE/Goodwill	14.64	535.52
Deferred Tax Asset on carry forward business losses, unabsorbed depreciation and others	--	(185.87)
Total	14.64	349.65

(in ₹ Crore)

b. Deferred Tax Assets (Net)

	As at 31 st March 2019	As at 31 st March 2018
Deferred Tax Liability on PPE	(868.20)	(237.63)
Deferred Tax Asset on carry forward business losses , unabsorbed depreciation and others	2,166.70	661.44
Total	1,298.50	423.81

(in ₹ Crore)

19. Secured Borrowings

a. Secured

Working Capital Borrowings from US Bank
Secured Borrowings
Total

	As at 31 st March 2019	As at 31 st March 2018
Working Capital Borrowings from US Bank	53.72	495.98
Secured Borrowings	3,694.58	--
Total	3,748.30	495.98

(in ₹ Crore)

b. Details of Security and interest rates

Outstanding Loans are secured against pari-passu charge over, land & building situated at "Rolta Tower-1", Plot No 39, MIDC-Marol, Andheri (East), Mumbai 400093; leasehold rights of the land and building "Rolta Tower 2" located on Plot 35, Marol Industrial, Andheri (East), Mumbai 400093; Unit No. 201 to 204, 2nd floor and 501 to 504, 5th floor, MIDC multi storied building, SEEPZ SEZ, Marol Industrial Area, Andheri (East), Mumbai 400093, Land & Building situated at Rolta Tower – A, situated at Plot no 15C, Rolta Technology Park, MIDC-Marol, Andheri (E); 6 flats (no. 1801 and 1802 (18th Floor), 1901, and 1902 (19th Floor), 2001 and 2002 (20th Floor), building known as "Lake Primose" in Lake Homes, Wing-A, Building No.1, Phase-IV, off Adi Shankarcharya Marg, Vill - Chandivali, Powai, Mumbai-400076, Rolta Tower "B", Plot No. C-12, Rolta Technology Park, MIDC, Andheri (E), Rolta Tower "C", Plot No. C-11, Rolta Technology Park, MIDC, Andheri (E); hypothecation charge on the current assets and movable PPE of the Company, movable PPE/ Intellectual Property Rights held by Rolta Defence Technology Systems Pvt. Ltd. (RDTSP), hypothecation and charge over cash flows and Corporate Guarantee of Rolta Defence Technology Systems Pvt. Ltd. Exclusive charge over DSRA of the Company with the respective banks and pledge of 26,750 shares of USD 1000 each in Rolta International Inc. held by Rolta India Limited, valued at 125% of the loan amount and guaranteed by Rolta International Inc. Rolta Advizex Technologies LLC has pledged substantially all assets including receivables, property, computers and equipment and all deposit accounts as collateral against borrowings. In addition, Rolta international Inc has pledged the member units of Rolta Advizex Technologies LLC as additional collateral against borrowings from Huntington National Bank.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

C. Breakup of Secured Borrowings

(in ₹ Crore)

Name of The Bank	Outstanding Amount
Union Bank of India	1,238.42
Bank of India	698.02
Bank of Baroda	536.89
Central Bank of India	906.88
Syndicate Bank	314.37
Total	3,694.58

20. Inter Corporate Deposit

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
Inter corporate Deposits (ICD)	539.14	301.27
Total	539.14	301.27

21. Unsecured Borrowings

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
a. Senior Notes	3,448.56	--
Total	3,448.56	--

b. The Group on 16th May, 2013 had issued 10.75% Senior Notes aggregating to USD 200 million redeemable at a principal value on 16th May, 2018 and on 24th July, 2014 issued 8.875% Senior Notes aggregating to USD 300 million redeemable at a principal value on 24th July, 2019. The group on 30th October, 2014, exchanged 36.67% of its 10.75% Senior Notes (the "Notes") against 8.875% Senior Notes, in the proportion of 1.035 times 8.875% Senior Notes for 1.065 times 10.75% Senior Notes. Current outstanding of 10.75% Senior Notes is USD 126.65 million and 8.875% Senior Notes is USD 372.36 million. Senior Notes 2013 Bond of \$ 126.65 Mn. along with the overdue interest has matured as on 16th May, 2018. No provision for interest has been made there after as there is no specific provision on payment of interest beyond the date of maturity in the bond Indenture. Senior Notes 2014 of \$ 372.36 Mn along with the overdue interest will mature on 24th July, 2019. The interest due thereon upto 31st March, 2019 has been provided for in the books. The Company is in discussion with the representatives of the bond holders for a settlement.

c. The interest on bonds has not been provided in books after May 16, 2018 and the same is not claimed by Bond holder in their application filed with NCLT dated November 15 2018 .

22. Trade Payables

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
a. Micro, Small and Medium Enterprise (refer note b below)	--	--
Others	268.56	480.30
Total	268.56	480.30

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

b. The disclosure pursuant to The Micro, Small and Medium Enterprise Development Act, 2006, (MSMED Act) is as under:

(in ₹ Crore)

Particulars	31 st March 2019	31 st March 2018
Principal amount due to suppliers under MSMED Act, 2006	NIL	NIL
Interest accrued and due to suppliers under MSMED Act, on the above amount	NIL	NIL
Payment made to suppliers (other than interest) beyond the appointed day, during the year	NIL	NIL
Interest paid to suppliers under MSMED Act, (Other than Section 16)	NIL	NIL
Interest paid to suppliers under MSMED Act, (Section 16)	NIL	NIL
Interest due and payable to suppliers under MSMED Act, for payment already made	NIL	NIL
Interest accrued and remaining unpaid at the end of the year under MSMED Act.	NIL	NIL

The information has been given in respect of such vendors to the extent they could be identified as "Micro, Small and Medium" enterprises on the basis of information available with the Company.

23. Other Financial Liabilities

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
Current maturities of Long-term Debt (Refer note 15)	--	928.27
Instalments due and not paid	--	331.76
Current maturities of finance lease obligations	0.10	0.13
Interest accrued but not due on Borrowings	153.67	78.39
Interest accrued and due on Borrowings	910.03	709.81
Unpaid Dividends (Deposited in Bank)	2.52	2.99
Provision for Expenses	104.78	107.48
Provision for Other Benefits to Employee	1.16	2.13
Acquisition Liabilities	--	0.87
Salary and Directors Commission Payable	69.39	50.32
Creditors for Capital Goods	7.96	8.09
Deposits (Refer note 36)	6.82	3.83
Total	1,256.43	2,224.07

24. Other Current Liabilities

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
Income received in advance	0.30	1.84
Deferred Revenue	48.87	20.87
Duties and Taxes	44.34	30.95
Advances from Customers	2.15	2.10
Employee related Statutory Dues	5.82	3.85
Total	101.48	59.61

25. Short Term Provisions

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
a. Provision for Employee Benefits :		
Provision for Gratuity (Refer note 28)	1.96	1.86
Provision for Leave Encashment	1.63	1.67
b. Provision for Others		
Provision for Others	0.75	2.26
Total	4.34	5.79

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

26. Revenue from Operations

	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Sale of IT Solutions & Services	2,161.29	2,860.81
Total	2,161.29	2,860.81

Sales of IT solutions and services include Sale of IT product/Systems procured for the purpose of system integration purpose amount to ₹ 977.54 Crores. (PY - ₹ 1,396.54 Crores.)

27. Other Income

(in ₹ Crore)

	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Interest Income (TDS - ₹0.29 Cr; P. Y. - ₹ 0.47 Cr.)	3.23	9.68
License Fees (TDS - ₹ 0.29 Cr; P. Y. - ₹ 0.38 Cr.)	4.01	3.81
Profit on sale of Current Investment	--	(0.01)
Profit on Sale of PPE	2.93	9.69
Miscellaneous Income	0.57	4.12
Total	10.74	27.29

28. Employee Benefit Expense

(in ₹ Crore)

	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Salaries, Wages and Bonus	528.47	557.67
Contribution to Gratuity	1.74	2.53
Contribution to Provident and other Funds	9.48	11.00
Cost of Employee Stock Option Scheme (refer note 14 g)	(2.45)	4.75
Staff Welfare Expenses	0.66	0.71
Total	537.90	576.66

Employee benefits

A. Defined Contribution Plan

The Company participates in defined contribution plan on behalf of relevant personnel. Expenses recognized in relation to the plan represents the value of contributions payable during the year by the Company at rates specified by the rules of the plan.

Provident fund

In accordance with Indian law, eligible employees of The Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees salary (currently 12% of employees salary).

The contributions, as specified under the law, are made to the respective Regional Provident Fund Commissioner and the Central Provident Fund under the State Pension scheme.

The total cost charged to Statement of Profit and Loss during the year ended 31st March, 2019, is ₹ 3.92 crores (Previous year: ₹ 4.64 crores)

B. Defined benefit plans

Retiring gratuity (Unfunded)

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. Group account for the liability for gratuity benefits payable in the future based on an actuarial valuation. The Group is exposed to actuarial risk with respect to this plan.

The following table sets out the amounts recognized in the financial statements for the retiring gratuity plans in respect of the Group.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

I. Change in Net Defined Benefit Obligation

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
1. Net defined benefit liability at the start of the period	13.24	11.24
2. Service Cost	0.71	1.25
3. Past Service Cost	-	0.44
4. Net Interest Cost (Income)	1.03	0.85
5. Re-measurements	(0.06)	1.24
6. Benefits paid directly by the enterprise	(6.34)	(1.77)
7. Net defined benefit liability at the end of the period	8.58	13.24

II. The amount recognized in the income statement

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
1. Service Cost	0.71	1.24
2. Net Interest Cost	1.03	0.43
3. Past Service Cost	-	0.85
3. Expense Recognised in the Income Statement	1.74	2.53

III. Other Comprehensive Income (OCI)

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
1. Net cumulative unrecognized actuarial gain/(loss) opening	-	-
2. Actuarial gain / (loss) for the year on PBO	0.06	(1.24)
3. Actuarial gain /(loss) for the year on Asset	-	-
4. Unrecognized actuarial gain/(loss) at the end of the year	0.06	(1.24)

IV. Maturity profile of defined benefit obligation

(in ₹ Crore)

	Particulars	Amount
a)	Apr 2019- Mar 2020	3.15
b)	Apr 2020- Mar 2021	3.22
c)	Apr 2021- Mar 2022	3.53
d)	Apr 2022- Mar 2023	3.66
e)	Apr 2023- Mar 2024	4.26

V. Sensitivity Analysis of the defined benefit obligation

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
A) Impact of the change in discount rate		
Present Value of Obligation at the end of the period	8.58	
a) Impact due to increase of 0.50%	(0.49)	
b) Impact due to decrease of 0.50%	0.33	
B) Impact of the change in salary increase		
Present Value of Obligation at the end of the period	8.58	8.17
a) Impact due to increase of 0.50%	0.27	0.27
b) Impact due to decrease of 0.50%	(0.63)	(0.57)

VI. Assumptions

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
a. Discount rate (per annum)	7.65%	7.80%
b. Rate of escalation in salary (per annum)	5%	5%
c. Rate of attrition		
Upto 30 Years	30%	30%
From 31 to 44 Years	20%	20%
Above 44 Years	5%- 10%	5%- 10%
d. Mortality	India Assured Lives Mortality(2006-08)	India Assured Lives Mortality(2006-08)

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

29. Finance Costs

	(in ₹ Crore)	
	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Interest Expenses	819.50	586.67
Debt Issuance Cost	27.07	29.37
Total	846.57	616.04

30. Other Expenses

	(in ₹ Crore)	
	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Repairs – Building	11.08	9.73
Repairs - Plant & Machinery	4.07	6.88
Repairs - Other Assets	3.19	1.64
Utilities & Communication	14.35	21.03
Rent	17.80	18.94
Rates & Taxes	14.30	5.58
Insurance	2.09	2.30
Advertisement & Sales Promotion	22.67	15.79
Travelling & Conveyance	28.57	29.09
Printing & Stationery	0.55	0.83
Bank & Other Charges	7.70	13.33
Auditors' Remuneration	1.49	1.13
Directors' Sitting Fees	0.42	0.37
Legal & Professional Fees	92.60	26.17
Bad Debts Written Off	13.41	0.98
Donation (includes expenditure on CSR ₹ 0.51 Cr. P.Y. ₹ 0.76 Cr.) [Refer Note 34]	0.55	0.87
Miscellaneous Expenses	29.84	19.74
Total	264.69	174.40

31. Exceptional items

Exceptional items comprises of the following:

	(in ₹ Crore)
Particulars	For the year ended 31 st March 2019
Write off of Bad debts	847.93
Write off Unbilled revenue (Refer Note No. a)	2,988.44
Total	3,836.37

- a. Write off of Unbilled revenue of ₹ 2,737.74 Crores is on account of the cancellation of a large project by the Customer for which no compensation is expected to be received.

32. Income Taxes

- a. Income tax expenses recognized in the Statement of Profit/(Loss) are analysed as below:

	(in ₹ Crore)	
Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Current taxes	(2.06)	8.74
Deferred taxes	1,188.57	(57.72)
MAT credit	--	(12.77)
Total	1,186.51	(61.75)

The Finance Act, 2017 has inserted subsection 2C to section 115JB of the Income Tax Act, 1961 relating to Minimum Alternate Tax (MAT), prescribing the treatment of the transitional adjustments with respect to first time adoption of Ind AS while calculating "book profits" u/s 115JB. The Company has considered the said provisions for calculating the tax liability under MAT.

- b. Since the Company does not have an accounting profit in the Consolidated Financial Statements for the year ended 31st March, 2019, the reconciliation of the tax expense to the amount computed by applying the statutory income tax rate to the profit before taxes has not been presented.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

- c. The Parent Company has recognized net Deferred Tax Asset of ₹ 558.57 Crores after adjusting the Deferred Tax Liability of ₹ 591.86 Crores. The Deferred Tax Asset has arisen on account of business loss of ₹ 3,389.48 Crores incurred during the year. Management is of the opinion that the Company will be able to utilize the Deferred Tax Asset of ₹ 558.57 Crores against taxable profit from future years based on orders in hand and expected new orders for which negotiations are in an advanced stage. Accordingly, the Company has recognized the Deferred Tax Asset. The projections of the future profitability have been examined and approved by the Board of Directors. Apart from above there are Deferred Tax Assets in Subsidiaries which have been accounted for.
- d. Significant component of deferred tax assets and liabilities for the year ended 31st March, 2019 is as follows:

(in ₹ Crore)

Particulars	Opening balance	Deferred tax expense/ (income recognized in profit and loss)	Deferred tax expense/ (income recognized in OCI)	Closing balance
Deferred tax assets				
Business tax-loss carry forwards	772.43	(1290.54)	(21.48)	2084.45
Retirement benefits liabilities	11.13	3.89	0.15	7.09
Provision for doubtful debts	0.73	--	(0.05)	0.78
Long term capital loss carry forward	34.77	(0.34)	--	35.11
Others	42.01	3.53	(0.79)	39.27
Total	861.07	(1283.46)	(22.17)	2,166.70
Deferred tax liabilities				
Tangible and intangible assets	439.14	(96.42)	(1.03)	536.59
Fair valuation of land & buildings	347.77	1.53	--	346.24
Total	786.91	(94.89)	(1.03)	882.83
Net deferred tax liability / (Assets)	(74.16)	1,188.57	21.14	(1,283.87)

Significant component of deferred tax assets and liabilities for the year ended March 31, 2018 is as follows:

(in ₹ Crore)

Particulars	Opening balance	Deferred tax expense/ (income recognized in profit and loss)	Deferred tax expense/ (income recognized in OCI)	Closing balance
Deferred tax assets				
Business tax-loss carry forwards	757.75	(25.96)	--	783.71
Retirement benefits liabilities	10.08	(0.72)	(0.33)	11.13
Provision for doubtful debts	1.25	0.50	--	0.75
Long term capital loss carry forward	35.01	0.25	--	34.76
Others	38.42	(4.33)	--	42.75
Total	842.51	(30.26)	(0.33)	873.10
Deferred tax liabilities				
Tangible and intangible assets	346.12	(92.85)	--	438.97
Fair valuation of land & buildings	352.64	4.86	--	347.78
Total	698.76	(87.99)	--	786.75
Translation Difference	18.74	6.55		12.19
Net deferred tax liability / (Assets)	(125.01)	(51.18)	(0.33)	(74.16)

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

33. Expenditure on R&D

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Capital expenditure	--	--
Revenue Expenditure	37.69	42.26
Total	37.69	42.26

34. Corporate Social Responsibility Activities

- Gross Amount required to be spent by the company during the year ₹ 6.38 Crores.
- Amount spent during the year on

(in ₹ Crore)

		In cash	Yet to be paid in cash	Total
i.	Construction / acquisition of any asset	--	--	--
ii.	On purposes other than i. above	0.51	--	0.51
	Total	0.51	--	0.51

35. Segment Reporting

- In accordance with the requirement of Ind AS 108 "Operating Segment", the Company reviewed its activities in various IT Related solutions and services and identified following two distinguishable Business activities as Primary Segments
 - Enterprise Geospatial & Engineering Solutions,
 - System Integration & Enterprise IT Solutions

The disclosure requirement as per Ind AS 108 is as under

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
<i>Segment Revenue</i>		
Enterprise Geospatial & Engineering Solutions	553.68	1,034.14
System Integration & Enterprise IT Solutions	1,607.61	1,826.67
Net revenue from operations	2,161.29	2,860.81
<i>Segment Profit/(loss) before tax, interest & depreciation</i>		
Enterprise Geospatial & Engineering Solutions	285.90	564.51
System Integration & Enterprise IT Solutions	(31.65)	264.78
Total	254.25	829.29
Unallocated		
Less: Finance Costs	846.57	616.04
Less / (Add): Exchange difference gain / (loss)	172.81	16.26
Less: Depreciation and amortization expenses	253.17	268.22
Add: Other Income	10.74	27.29
Total Profit/(loss) before Tax	(1,007.56)	(43.94)
Exceptional Item	3,836.37	--
Profit / (loss) for the year	(4,843.93)	(43.94)

- Secondary segment report is based on Geographical locations. Revenue Attributable to different geographical segment is as follows:

(in ₹ Crore)

Geographical segments	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
India	596.75	1,336.58
Rest of the World	1,564.54	1,524.22
Total	2,161.29	2,860.81

Note on segment information: Segmental Capital Employed: PPE used in the company's business or liabilities contracted have not been identified to any of the reportable segments. The company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

36. Related Parties

a. List of Related Parties and Relationships

i. Key Management Personnel / Directors	
Mr. K K Singh	Chairman & Managing Director
Mr. Rajesh Ramachandran (Upto 14.01.2019)	Jt. Managing Director-Global Product & Technology Solutions
Lt. Gen. K T Parnaik (Retd.)	Jt. Managing Director-Defense & Security
Mr. Ramakrishna Prabhu (Upto 14.01.2019)	Director Finance & Corporate Affairs
Mr. V. L. Ganesh (Upto 30.04.2018)	CFO & Chief Compliance Officer
Mr. Virender Khashu (Upto 14.05.2018)	Company Secretary & Head Legal/Compliance
Mr. Dineshkumar Kapadia (From 30.05.2018)	Interim Chief Financial Officer
Mr. K. R. Modi (Upto 14.01.2019)	Independent Director
Ms. Homai A Daruwalla	Independent Director
Mr. Ramnath Pradeep	Independent Director
Lt. Gen. P P S Bhandari (Retd.)	Independent Director
ii. Enterprises over which significant influence exercised by Key Management Personnel / Directors	
Rollta Private Limited	Company controlled by Mr. K K Singh
Sunsolar Renewable Energy Private Limited	Company controlled by Mr. K K Singh
Rollta Foundation	Charitable trust in which Mr. K K Singh is a Trustee

b. Disclosures required for related parties transactions

(Current year's figures are shown in bold & comparative figures for the previous year are shown below the current year)

(in ₹ Crore)

	Transactions	Key Management Personnel	Enterprises over which significant influence exercised by Key Management Personnel	Total
I	Transactions during the year			
	Interest Expenses	--	8.24	8.24
		--	--	--
	Interest on Deposit	--	84.99	84.99
		--	22.10	22.10
	Rental Income	--	0.21	0.21
		--	0.21	0.21
	Reimbursements of Expenses	--	(0.30)	(0.30)
		--	0.45	0.45
	Lease Rent	--	3.31	3.31
		--	3.31	3.31
	Repairs Building	--	1.79	1.79
		--	1.63	1.63
	Royalty Fees	--	4.33	4.33
		--	5.72	5.72
	CSR Expenditure	--	0.51	0.51
		--	0.76	0.76
	Remuneration incl. Commission	5.79	--	5.79
		8.59	--	8.59
	Commission Paid During the Year	0.43	--	0.43
		1.76	--	1.76
	Other Deposit Taken	--	237.87	237.87
		--	218.77	218.77
	Security Deposit Taken	--	--	--
		--	0.07	0.07
	Directors Sitting Fees	0.41	--	0.41
		0.35	--	0.35
	Corporate Guarantees	--	940.00	940.00
		--	--	--
II	Closing Balances			
	Trade Receivable	--	--	--
		--	0.21	0.21
	Other Deposits taken	--	539.14	539.14
		--	301.27	301.27

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Transactions	Key Management Personnel	Enterprises over which significant influence exercised by Key Management Personnel	Total
Security Deposits (net)	--	--	--
	--	2.29	2.29
Trade Payable	--	6.76	6.76
	--	3.55	3.55
Salary & Commission Payable	5.19	--	5.19
	7.87	--	7.87
Corporate Guarantee	--	940.00	940.00
	--	--	--

c. Significant Transactions during the year

(in ₹ Crore)

Transactions	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Interest on Deposit			
Rolta Private Limited	--	84.99	84.88
Interest Expenses			
Rolta Private Limited	--	8.24	8.24
Rental Income			
Sunsolar Renewable Energy Private Limited	--	0.21	0.21
Reimbursement of Expenses			
Rolta Private Limited	--	(0.30)	(0.30)
Lease Rent			
Rolta Private Limited	--	3.31	3.31
Repairs Building			
Rolta Private Limited (Maintenance)	--	1.79	1.79
Royalty Fees			
Rolta Private Limited	--	4.33	4.33
CSR Expenditure			
Rolta Foundation	--	0.51	0.51
Remuneration incl Commission			
Mr. K. K. Singh	--	--	--
Mr. Rajesh Ramachandran	1.54	--	1.54
Lt. Gen. K.T. Parnaik (Retd.)	2.08	--	2.08
Mr. Ramakrishna Prabhu	1.09	--	1.09
Mr. Amit Jain	0.24	--	0.24
Mr. Virender Khashu	0.15	--	0.15
Mr. Dineshkumar Kapadia	0.70	--	0.70
Commission Paid During the Year			
Mr. K. K. Singh	0.43	--	0.43
Directors Sitting Fees			
Mr. K. R. Modi	0.09	--	0.09
Mr. Ramnath Pradeep	0.12	--	0.12
Ms. Homai A Daruwalla	0.11	--	0.11
Lt. Gen. P P S Bhandari (Retd.)	0.10	--	0.10
Other Deposit Taken			
Rolta Private Limited (ICD)	--	237.87	237.87
Security Deposit			
Rolta Private Limited	--	2.29	2.29
Corporate Guarantees Given			
	--	940.00	940.00
CLOSING BALANCES			
Trade Payable			
Rolta Private Limited	--	6.76	6.76

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Transactions	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Salary & Commission Payable			
Mr. K K Singh	3.95		3.95
Mr. Rajesh Ramachandran	(0.34)		(0.34)
Lt. Gen. K.T. Parnaik (Retd.)	1.52		1.52
Mr. Ramakrishna Prabhu	(0.06)		(0.06)
Mr. Dineshkumar Kapadia	0.18		0.18
Mr. Amit Jain	0.06		0.06
Other Deposit Taken			
Rollta Private Limited (ICD)		539.14	539.14
Corporate Guarantees			
	--	940.00	940.00

Notes:

- Related party relationship is as identified by the group on the basis of information available.
- No amount has been written off or written back during the year in respect of debts due from or to related parties.
- The Company has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the board considers such transactions to be in the normal course of business and at rates agreed upon between the parties.
- All loans to subsidiaries are given for meeting their working capital requirements.
- Some of the Key Management Personnel are also covered under the Company's Gratuity Plan along with the other employees of the Company which is not included in the above disclosure.

37. Earning Per Share – EPS

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below.

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
a. Before Exceptional Item		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	178.94	(105.69)
EPS (₹) Basic	10.80	(6.41)
EPS (₹) Diluted	10.72	(6.25)
b. After Exceptional Item		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(3,657.42)	(105.69)
EPS (₹) Basic	(220.66)	(6.41)
EPS (₹) Diluted	(219.15)	(6.25)

Reconciliation of weighted average number of equity shares outstanding during the year.

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Weighted nos. of shares for Basic Earnings per share	165,749,711	164,845,032
Adjusted on account of ESOPs	1,139,173	4,161,735
Weighted nos. of shares for Diluted Earnings per share	166,888,884	169,006,767

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

38. Contingent Liabilities not provided for

(in ₹ Crore)

	Particulars	As at 31 st March 19	As at 31 st March 18
i.	Guarantees issued by the bankers to customers & third party	6,731.45	6,656.75
ii.	Letters of Credit issued by Bankers	--	153.92
lii	Bank Guarantee issued for projects	55.52	65.37
iii.	Claims against the company not acknowledged as debt	18.09	18.09

39. Disclosures in respect of Non-cancellable Operating Leases

The future obligation on account of non-cancellable Operating Leases, mainly for office premises, payable as per the rental status in respective agreement are as follows:

(in ₹ Crore)

	2018 – 2019	2017 – 2018
Upto 1 year	7.74	12.76
Later than 1 years not later than 5 years	17.19	34.17
Later than 5 years	--	--
Total	24.93	46.93

40. Financial Instrument

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2h to the financial statements.

(a) CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

All financial assets and financial liabilities are valued at amortized cost.

(b) FAIR VALUE HIERARCHY

There are no financial assets or liabilities of the Company which, after their initial recognition, have been fair valued either during the year or in the previous year.

(c) FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES:

The Company, in the course of its business, is exposed to a variety of financial risks, viz. market risk, credit risk and liquidity risk which can adversely impact the financial performance. The Company's endeavour is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company has a risk management policy that which not only covers the foreign exchange risk but also other risks such as interest rate risk and credit risk which are associated with financial assets and liabilities. The risk management policy of the Company is approved by its board of directors. The risk management framework focuses on actively securing the Company's short to medium terms cash flows by minimising the exposure to financial markets.

1. Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

A. Foreign currency exchange rate risk:

The fluctuation in foreign currency exchange rates may have a potential impact on the consolidated statement of profit and loss and equity. This arises from transactions entered into in foreign currency and assets/liabilities which are denominated in a currency other than the functional currency of the Company.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

Most of the transactions of the subsidiaries are dominated in the functional currency of the respective subsidiary. Other foreign currency transactions entered into by the subsidiaries are immaterial. Therefore Foreign currency sensitivity analysis has been performed only by the holding Company. A majority of the Holding Company's foreign currency transactions are denominated in US Dollars. Other foreign currency transactions entered into by the Company are in Sterling Pound (GBP), Euro, Saudi Riyal, Canadian Dollar, Australian Dollar and UAE Dirhams. However, the size of these transactions is relatively small in comparison to the US dollar transactions. Thus, the foreign currency sensitivity analysis has only been performed in relation to the US Dollar (USD).

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. Further, in accordance with its risk management policy, Company does not hedge its risks by using any derivative financial instruments.

Details of foreign currency exposure in USD are as follows:

(in ₹ Crore)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Trade receivables	36.01	65.57
Trade payables	2.12	117.12
Borrowings	--	410.12

Foreign Currency sensitivity

A 5% appreciation / depreciation of the USD with respect to INR would result in decrease / increase in the Company's net profit before tax for the year ended 31st March, 2019 by approximately ₹ 1.69 Crores. / ₹ 1.69 Crores. respectively (previous year ended 31st March, 2018 : ₹ 23.08 Crores. / ₹ 23.08 Crores. respectively).

B. Interest rate risk

The Group is exposed to Interest rate risk because entities in the Group have borrowed funds at both fixed & floating interest rates. Interest rate risk has been measured by using the cash flow sensitivity for changes in variable interest rates. The sensitivity analysis has been determined based on the exposure to financial instruments at the end of the reporting period. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

The Group had borrowed through a number of financial instruments such as External Commercial Borrowings (ECBs), Rupee term loans and working capital demand loans. The Group is subject to variable interest rates on some of these interest bearing liabilities. As at the end of the current reporting period, the liability on account of ECBs has devolved on the parent Company and is now payable in Indian Rupees.

The risk estimates provided assume a parallel shift of 50 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Based on the composition of net debt, a 50 basis points impact on interest rates over the 12 months period would result in Company's net finance expense by approximately ₹± 0.14 crores (previous year ended 31st March, 2018: ₹± 0.77 crores).

2. Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables and loans.

The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties. The Company management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due. None of the Company financial assets are secured by collateral or other credit enhancements.

In respect of receivables other than trade receivables, the Company's exposure to any significant credit risk exposure to any single counterparty or any groups of counterparties having similar characteristics is considered to be negligible. The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. The Company has customer concentration risk as around 50% of the customers are government department / semi-government organization and public sector undertakings.

The Company's exposure to credit risk is limited to the carrying amount of financial assets recognised at the balance sheet date.

Summary Of Significant Accounting Policies And Other Explanatory Information to the Consolidated Financial Statement

As at and for the year ended 31st March 2019

3. Liquidity risk

Liquidity risk refers to the probability that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company is presently facing a severe liquidity crisis, primarily on account of non-realization of its receivables, as a result of which it has not been able to discharge its financial obligations.

41. During the year the Company had adjusted the Inter Company balances for the amount recoverable from subsidiary companies towards invocation of SBLCs, Sundry Debtors and short term loan given to them, against the amount received from subsidiary companies as export advances and creditors for expenses. The Company has obtained a legal opinion from an eminent consultant for the above adjustment who has opined that the adjustments, are in compliance with the Foreign Exchange Management Act, 1999, and there is no need for obtaining prior permission from the Reserve Bank of India for effecting such adjustments.
42. Despite the significant losses incurred during the year on account of write off of bad debts and unbilled revenue, the management of the Company believes that the Company has inherent strength in the domain in which it operates on account of the vast library of domain IP's which gives it a competitive edge and it is this strength that has led to the Company receiving an offer on 11th May, 2019 from an investor for subscribing to certain securities of Rolta BI and Big Data analytics Pvt. Ltd., a wholly owned subsidiary of the Company, for total amount of ₹ 5,500 crores. The Company continues to execute projects for domestic and international markets and is also receiving orders for new projects. The weighted pipeline is very strong which will also provide revenue in FY 2019-20 and beyond. Therefore, Management is of the view that the Company continues to be a going concern.
43. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.
44. The Company is in the process of recruiting a company secretary in the place of company secretary who has resigned from the services of the Company. Consequently, the financial statements of the Company have not been signed by a company secretary.
45. Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the classification adopted for the current year.

As per our report of even date

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

Vinay D. Balse
Partner
Membership No. 39434

Mumbai
May 24, 2019

K. K. Singh
Chairman & Managing Director

Ramnath Pradeep
Director

Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director

Mumbai
May 24, 2019

For and on behalf of Board of Directors

Homai A Daruwalla
Director

Lt. Gen. P P S Bhandari (Retd.)
Director

Dineshkumar Kapadia
Interim Chief Financial Officer

Independent Auditors' Report on the Abridged Standalone Financial Statements

To the
Members of Rolta India Limited

1. The accompanying abridged standalone financial statements, which comprise the abridged Balance Sheet as at March 31, 2019, the abridged Statement of Profit and Loss (including Other Comprehensive Income), the abridged Statement of Changes in Equity and the abridged Statement of Cash Flows for the year then ended, and related notes, are derived from the audited standalone financial statements of Rolta India Limited ("the Company") for the year ended March 31, 2019. We had expressed a qualified audit opinion on those standalone financial statements in our report dated May 24, 2019.
2. The abridged standalone financial statements do not contain all the disclosures required by the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") applied in the preparation of the audited standalone financial statements of the Company. Reading the abridged standalone financial statements, therefore, is not a substitute for reading the audited standalone financial statements of the Company.

Management's Responsibility for the Abridged Standalone Financial Statements

3. The Company's Board of Directors is responsible for the preparation of a summary of the audited standalone financial statements in accordance with section 136(1) of the Act read with rule 10 of the Companies (Accounts) Rules, 2014 (as amended) and which are derived from the audited standalone financial statements for the year ended March 31, 2019, prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS").

Auditor's Responsibility

4. Our responsibility is to express an opinion on the abridged standalone financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, "Engagements to Report on Summary Financial Statements" issued by the Institute of Chartered Accountants of India.

Basis for Qualified Opinion

5. We draw your attention to the following:

During the year, consequent upon default committed by the International Subsidiaries of the Company based in the US, UK and UAE, viz. Rolta International Inc (RUS), Rolta UK Limited (RUK) and Rolta Middle East FZ LLC (RME), on repayment of loans given to them by Foreign Banks against Standby Letters of Credit (SBLC) issued by overseas branches of the Company's bankers and guaranteed by the Company, the repayment of the loans devolved on the Company as the Company's bankers had to honour the invocation of the guarantees by the said lenders. Pursuant thereto, the Company recognized a liability to its bankers with a corresponding receivable from each of the subsidiaries for which interest was cross-charged upto March 31, 2019. The Company also has in its books long term export advances received from the said international subsidiaries. The Company has, during the year, made the following adjustments in its books of account, under an arrangement of assignment, in respect of which the deed of assignment (refer sub point b & c) is yet to be executed, without obtaining necessary permissions from the Reserve Bank of India:

- a. Advance against exports received from RUS has been adjusted against amount receivable from RUS on account of devolvement of SBLC and against short term loan receivable from RUS; advance against exports received from RUK has been adjusted against amount receivable from RUK on account of devolvement of SBLC; and advance against exports received from RME has been adjusted against amount receivable from RME on account of devolvement of SBLC.
- b. Advance against exports received from RME has been adjusted by transfer to advance against exports received from RUS; advance against exports received from RUK has been adjusted by transferring it to trade advance of RUS, where it currently stands.
- c. Advance against exports received from RUS has been reversed against trade receivable from Rolta Canada Limited, since adjusted.

The aforesaid adjustments, in our opinion, are not permissible under the provisions of Foreign Exchange Management Act (FEMA) 1999, wherein Para C2 (2)(iv) of Master Directions – Export of Goods and Services as updated upto January 12, 2018, stipulates that a long term export advance can be adjusted against future exports.

Had the said adjustments not been carried out, the other non-current liabilities would have been higher by ₹ 801.14 crores, other financial assets (non-current) would have been higher by ₹ 893.61 crores, trade receivables would have been higher by ₹ 35.46 crores, and loss for the year due to unrealised exchange loss resulting from the above adjustments would have been lower by ₹ 127.93 crores.

Qualified Opinion

6. In our opinion, the abridged standalone financial statements derived from the audited standalone financial statements of the Company as at and for the year ended March 31, 2019, except for the effects as stated in para 5 above, are a fair summary of those financial statements, in accordance with the section 136(1) of the Act read with rule 10 of the Companies (Accounts) Rules, 2014 (as amended).

Material Uncertainty Related to Going Concern

7. We draw attention to Note No.18 of the Notes to the abridged standalone financial statements which indicates that the Company has incurred a net loss of ₹ 3,389.48 crores during the year ended March 31, 2019. Proceedings initiated by the Company's lenders under the Insolvency and Bankruptcy Code, 2016, against which the Company has obtained a stay, a severe liquidity crunch and high rate of attrition of skilled and experienced personnel, including key managerial personnel, indicate that presently a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

However, in the light of the mitigating factors cited by the Management in the said note, our opinion is not modified in respect of this matter.

Emphasis of Matter

8. We draw attention to the following:

- (i) The Company had upto March 31, 2018, made a provision for interest of ₹ 272 crores on the 'Senior Notes 2013' and 'Senior Notes 2014', issued by its two international subsidiaries, consequent upon the said subsidiaries committing default in payment of interest on the aforesaid 'Senior Notes', in respect of which the Company is a parent guarantor. The said provision was made based on the Management's perception of the liability that would devolve upon it, in the light of the renewed negotiations with the Bond holders. The Company has informed that in the latest settlement offer received from the bondholders, there is no provision of payment of any overdue interest on the said bonds, basis which it has written back the said provision of ₹ 272 crores. (Refer Note No. 11 of the Notes to the abridged standalone financial statements)

Our opinion is not modified in respect of the said matter.

- (ii) During the year the Company has incurred a business loss of ₹ 3,389.48 crores for which it has recognized a Deferred Tax Asset of ₹ 1,150.43 crores. After setting off the same against Deferred Tax Liability of ₹ 591.86 crores, as permitted under Ind AS 12 – Income Taxes issued by the Institute of Chartered Accountants of India, the net Deferred Tax Asset, attributable to unabsorbed business loss for the year, recognized by the Company amounts to ₹ 558.57 crores. The Company has prepared financial projections based on orders presently on hand and orders which are expected to be received over a period of time wherein, as informed to us, negotiations are in an advanced stage, which indicate that it will be able to generate taxable profits for setting off the carry forward business losses, despite the financial crisis currently faced by the company and the depleted skilled operational manpower. The Board of Directors, we are informed, in its meeting has approved the financial projections. (Refer Note No.12b of the Notes to the abridged standalone financial statements)

Our opinion is not modified in respect of the said matter.

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

Vinay D. Balse
Partner

Place: Mumbai
Date: 24 May 2019

Membership No.: 39434

Independent Auditors' Report

To the

Members of Rolta India Limited

Report on the Audit of Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of Rolta India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

During the year, consequent upon default committed by the International Subsidiaries of the Company based in the US, UK and UAE, viz, Rolta International Inc (RUS), Rolta UK Limited (RUK) and Rolta Middle East FZ LLC (RME), on repayment of loans given to them by Foreign Banks against Standby Letters of Credit (SBLC) issued by overseas branches of the Company's bankers and guaranteed by the Company, the repayment of the loans devolved on the Company as the Company's bankers had to honour the invocation of the guarantees by the said lenders. Pursuant thereto, the Company recognized a liability to its bankers with a corresponding receivable from each of the subsidiaries for which interest was cross-charged upto March 31, 2019. The Company also has in its books long term export advances received from the said international subsidiaries. The Company has, during the year, made the following adjustments in its books of account, under an arrangement of assignment, in respect of which the deed of assignment (refer sub point b & c) is yet to be executed, without obtaining necessary permissions from the Reserve Bank of India:

- a. Advance against exports received from RUS has been adjusted against amount receivable from RUS on account of devolvement of SBLC and against short term loan receivable from RUS; advance against exports received from RUK has been adjusted against amount receivable from RUK on account of devolvement of SBLC; and advance against exports received from RME has been adjusted against amount receivable from RME on account of devolvement of SBLC.
- b. Advance against exports received from RME has been adjusted by transfer to advance against exports received from RUS; advance against exports received from RUK has been adjusted by transferring it to trade advance of RUS, where it currently stands.
- c. Advance against exports received from RUS has been adjusted against trade receivable from Rolta Canada Limited; since reversed.

The aforesaid adjustments, in our opinion, are not permissible under the provisions of Foreign Exchange Management Act (FEMA) 1999, wherein Para C2 (2)(iv) of Master Directions – Export of Goods and Services as updated upto January 12, 2018, stipulates that a long term export advance can be adjusted against future exports.

Had the said adjustments not been carried out, the other non-current liabilities would have been higher by ₹ 801.14 crores, other financial assets (non-current) would have been higher by ₹ 893.61 crores, trade receivables would have been higher by ₹ 35.46 crores, and loss for the year due to unrealised exchange loss resulting from the above adjustments would have been lower by ₹ 127.93 crores.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the standalone financial statements.

Material Uncertainty Related to Going Concern

We draw attention to Note No.41 of the Notes to the standalone financial statements which indicates that the Company has incurred a net loss of ₹ 3,389.48 crores during the year ended March 31, 2019. Proceedings initiated by the Company's lenders under the Insolvency and Bankruptcy Code, 2016, against which the Company has obtained a stay, a severe liquidity crunch and high rate of attrition of skilled and experienced personnel, including key managerial personnel, indicate that presently a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

However, in the light of the mitigating factors cited by the Management in the said note, our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following:

- (i) The Company had upto March 31, 2018, made a provision for interest of ₹ 272 crores on the 'Senior Notes 2013' and 'Senior Notes 2014', issued by its two international subsidiaries, consequent upon the said subsidiaries committing default in payment of interest on the aforesaid 'Senior Notes', in respect of which the Company is a parent guarantor. The said provision was made based on the Management's perception of the liability that would devolve upon it, in the light of the renewed negotiations with the Bond holders. The Company has informed that in the latest settlement offer received from the bondholders, there is no provision of payment of any overdue interest on the said bonds, basis which it has written back the said provision of ₹ 272 crores. (Refer note no.29(b) of the Notes to the standalone financial statements)
- Our opinion is not modified in respect of the said matter.
- (ii) During the year the Company incurred a business loss of ₹ 3,389.48 crores for which it has recognized a Deferred Tax Asset of ₹ 1,150.43 crores. After setting off the same against Deferred Tax Liability of ₹ 591.86 crores, as permitted under Ind AS 12 – Income Taxes issued by the Institute of Chartered Accountants of India, the net Deferred Tax Asset, attributable to unabsorbed business loss for the year, recognized by the Company amounts to ₹ 558.57 crores. The Company has prepared financial projections based on orders presently on hand and orders which are expected to be received over a period of time wherein, as informed to us, negotiations are in an advanced stage, which indicate that it will be able to generate taxable profits for setting off the carry forward business losses, despite the financial crisis currently faced by the company and the depleted skilled operational manpower. The Board of Directors, we are informed, in its meeting has approved the financial projections. (Refer note no.30(c) of the Notes to the standalone financial statements)

Our opinion is not modified in respect of the said matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Basis for Qualified Opinion* section we have determined the matters described below to be the key audit matters to be communicated in our report.

Independent Auditors' Report

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 'Revenue from Contracts with Customers' (new revenue accounting standard)</p> <p>The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note 2(b) to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>We assessed the Company's process / basis of</p> <ul style="list-style-type: none"> - Identification of Contract with the Customer - Identification of performance obligation - Determination of transaction price - Allocation of transaction price - Satisfaction of performance obligation <p>Selected a sample of contracts and performed the following procedures:</p> <ul style="list-style-type: none"> • read, analysed and identified the distinct performance obligations in these contracts; • compared these performance obligations with that identified and recorded by the Company; • considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration; • verified performance obligation that gets satisfied at a point in time upon physical delivery of goods to customer with delivery proofs; • verified performance obligation that gets satisfied over a period of time upon passage of time with actual passage of time; • tested sample of revenues disaggregated by type with the performance obligations specified in the underlying contracts; and • performed analytical procedures for reasonableness of revenues disclosed by type.
2	<p>Accuracy of booking of revenues in respect of fixed price ongoing contracts involving critical estimates</p> <p>Estimated effort is a critical estimate to determine revenues in case of ongoing contracts. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.</p> <p>Refer Note 2(b) to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> • Evaluating the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations; • Testing the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of efforts incurred; • Selecting a sample of contracts and through inspection of evidence of performance of these controls, testing the operating effectiveness of the internal controls relating to efforts incurred and estimated; • Selecting a sample of contracts and performing a retrospective review of efforts incurred with estimated efforts, so as to identify significant variations and verify whether those variations have been considered in estimating the remaining efforts to complete the contract; • Reviewing a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require change in estimated efforts, to complete the remaining performance obligations; and • Performing analytical procedures and testing details for reasonableness of incurred and estimated efforts.
3	<p>Non repayment of principal and interest due thereon in respect of borrowings</p> <p>Non repayment of borrowings is one of the event/condition that may cast significant doubt on a Company's ability to continue as a going concern.</p> <p>The Company has defaulted in repayment of, principal and interest due thereon, aggregating ₹ 2,164.90 crores, in respect of Secured Borrowings and Working Capital Term Loans taken from various banks.</p> <p>Further, the Company also owes ₹ 1,529.68 crores to various banks on account of devolvement of Letter of Credit and invocation of Stand By Letter's of Credit and Bank Guarantees.</p> <p>Refer Note 18 to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>We obtained details of principal and interest due thereon to various banks as at March 31, 2019, from the Management and confirmed the accuracy of the amounts outstanding payable to various banks against each of the facilities with reference to the balance confirmation certificates procured from the respective banks.</p>

Sr. No.	Key Audit Matter	Auditor's Response
4	<p>Non payment of statutory dues</p> <p>During the year, the Company has defaulted in depositing statutory dues with various authorities. As at March 31, 2019, the Company has not deposited the following statutory dues with the respective authorities:</p> <ul style="list-style-type: none"> a) Tax Deducted at Source – ₹ 13.75 crores. b) Provident Fund (including Pension) – ₹ 2.04 crores c) Profession Tax – ₹ 0.12 crores d) ESIC – ₹ 0.04 crores 	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of various statutory dues payable by the Company to various authorities as at March 31, 2019, from the Management.</p> <p>Confirmed the accuracy of the statutory dues payable, as at March 31, 2019, to various authorities from the relevant documents, challans and ledger accounts maintained by the Company for each of the said dues.</p>
5	<p>Write off of receivables</p> <p>The Company has during the year ended March 31, 2019, written off an amount of ₹ 2,988.44 crores being receivable on account of certain unbilled receivables pertaining to work done on various projects. Further, the Company has also written off an amount of ₹ 847.93 crores, being receivables from sundry debtors.</p> <p>The aggregate amount of ₹ 3,836.37 crores has been disclosed as a part of the 'Exceptional Item' in the standalone financial statements.</p> <p>Refer Note 29 to the standalone financial statements.</p>	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of unbilled receivables which the Company has written off, to test the recoverability of these receivables. These unbilled amounts are on account of work done and delivered to the respective customers but for which acceptance/ clearance has not been provided by the customers and hence have been considered as bad and therefore written off. Further, the said amount of ₹ 2,988.44 crores includes an amount of ₹ 2,737.74 crores, which has been written off on account of cancellation of a large project by the customer under the terms of which no compensation is receivable. We have verified the copy of the intimation received from the customer cancelling the contract as also letter received from the lead consortium partner confirming the cancellation.</p> <p>With regard to the other receivables (sundry debtors), considering the ageing of the respective balances and verifications carried out by us, we have relied on the management's judgment that the said amounts are not receivable.</p>
6	<p>Inter company balance adjustments, which in our opinion, are not permissible under the provisions of Foreign Exchange Management Act (FEMA) 1999.</p>	<p>Refer to the comments in the "Basis for Qualified Opinion" section of the report.</p>
7	<p>Material uncertainty related to going concern</p>	<p>Refer to the comments in the "Material Uncertainty Related to Going Concern" section of the report.</p>
8	<p>Reversal of provision for interest on Senior Notes (Bonds) issued by the international subsidiaries</p> <p>The Company had upto March 31, 2018, made a provision for interest of ₹ 272 crores on the 'Senior Notes (Bonds)' issued by its two international subsidiaries, consequent upon the said subsidiaries committing default in payment of interest on the aforesaid 'Senior Notes', in respect of which the Company is a parent guarantor. The said provision was made based on the Management's perception of the liability that would devolve upon it, in the light of the renewed negotiations with the Bond holders. The Company has, during the year, reversed the provision so made, on the premise that, as per, the latest settlement offer received from the bondholders, there is no provision of payment of any overdue interest on the said bonds.</p> <p>This has been disclosed separately as an Emphasis of Matter in the report</p> <p>Refer note no.29(b) of the Notes to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures performed by us comprised of the following:</p> <ul style="list-style-type: none"> • studied and analysed the bond indenture, to understand and verify the terms agreed upon between the Company and the bond holders as regards the payment of interest in case of any default by the subsidiaries; • examined the latest settlement offer with regard to the demand of the bond holders as regards payment of interest; • discussed with appropriate senior management and evaluated management's perception with regard to not carrying forward the said provision in the books; • Assessed management's estimate of the possible outcome of the renewed negotiations with the bond holders.
9	<p>Creation of Deferred Tax Asset</p> <p>Though the Company has, during the year, incurred a business loss of ₹ 3,389.48 crores, it has recognized a Deferred Tax Asset of ₹ 1,150.43 crores. As permitted under Ind AS 12 - Income Taxes, issued by the ICAI, after setting off the Deferred Tax Asset against the Deferred Tax Liability of ₹ 591.86 crores, the net Deferred Tax Asset, attributable to unabsorbed business loss for the year, recognized by the Company amounts to ₹ 558.57 crores.</p> <p>Refer note no.30(c) of the Notes to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>Since the Company has recognized Deferred Tax Asset based on financial projections, our audit procedures comprised of the following:</p> <ul style="list-style-type: none"> • verifying the financial projections prepared by the management, which have also been approved by the Board of Directors, vis-a-vis the revenue expected to be generated from orders presently on hand and orders which the management has represented are expected to be received and wherein negotiations are at an advanced stage; • analyzing the cost estimate made by the management, to generate the aforesaid revenue; and • analyzing the profit the company will be able to generate basis the revenue projections and cost estimates, mentioned above, for setting off the carry forward business losses.

Independent Auditors' Report

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors Report, Corporate Governance, Shareholder's Information etc, but does not include the standalone financial statements and our auditor's report thereon.

Our qualified opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain, reasonable assurance about whether the standalone financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit, in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error,

design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interests benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, except for the matter stated in the *Basis for Qualified Opinion* section, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

Independent Auditors' Report (Annexure 'A')

- (c) The Balance sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) **With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B".**
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act ; and
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2019, on its financial position in its standalone financial statements – Refer note 36 to the standalone financial statements.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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



Vinay D. Balse
Partner
Membership No.: 39434

Place: Mumbai
Date: 24 May 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ROLTA INDIA LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

We report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, according to the practice of the Company, fixed assets are physically verified by the management at reasonable intervals which, in our opinion, is reasonable, considering the size of the company and nature of its business.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has granted interest free unsecured loans to its three wholly owned subsidiary companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (a) In our opinion, the terms and conditions on which the loans have been granted to the Subsidiaries listed in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.
- (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have not been regular in the payment of the principal as stipulated.
- (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- vii. (a). According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, goods and service tax, cess and other material statutory dues have not been regularly deposited during the year by the Company with the appropriate authorities and there have been significant delays in a large number of cases.

The details of undisputed amounts payable in respect of the statutory dues mentioned above and the interest thereon which were outstanding at the year-end for a period of more than six months from the date they become payable is as tabulated below:

Annexure to Auditors' Report

Particulars	Amount (₹ in crores)	Period of Default
Profession Tax	0.04	9 Months
Provident & Pension Fund	0.41	7 Months
ESIC & Labour Welfare Fund	0.01	9 Months
TDS	6.61	12 Months
Interest on Statutory Dues	5.77	Between 7 to 12 months

- (b) The dues in respect of income-tax, service tax, sales tax and VAT which have not been deposited on account of any dispute, with the appropriate authorities, is as tabulated below:

Name of statute	Amount (₹ in crores)	Period for which the amount relates	Forum where dispute is pending
Service Tax	00.15 00.37 00.35	FY 2013-14 FY 2014-15 FY 2015-16	Commissioner of Service Tax (Appeals) II
Central Sales Tax	0.14 0.25	FY 2008-09 FY 2014-15	Deputy Commissioner of Sales Tax Deputy Commissioner of Sales Tax
MVAT	0.48 0.27	FY 2008-09 FY 2014-15	Deputy Commissioner of Sales Tax Deputy Commissioner of Sales Tax

- viii. There are no loans or borrowings payable to financial institutions or government and no dues payable to debenture-holders. The Company has defaulted in repayment of loans/borrowings to the following banks:

Name of the bank	Nature of loan/borrowing	Amount of default as on March 31, 2019 (In Rs' Crores)	Period of default	Remarks
Union Bank of India Bank of Baroda Bank of India (Consortium Balance)	External Commercial Borrowing*	400.34	March 26, 2018 – till date	Continuing Default
Bank of Baroda	External Commercial Borrowing*	53.30	January 26, 2018– till date	Continuing Default
Bank of Baroda Central Bank of India Union Bank of India Bank of India	Working Capital Term Loan – I	127.57 122.73 297.00 196.92	September 29, 2018 December 28, 2018 December 28, 2018 December 31, 2018 (All the above loans are outstanding till date)	Continuing Default
Bank of Baroda Union Bank of India Bank of India	Working Capital Term Loan – II	137.77 228.19 151.25	December 31, 2017 – till date	Continuing Default

Bank of Baroda Central Bank of India Union Bank of India Bank of India	Overdraft	83.63 34.97 173.93 157.28	December 2017 – till date January 2018 – till date February 2018 – till date November 2017 – till date	Continuing Default
Central Bank of India Union Bank of India	LC devolvement	83.74 43.32	Between March 07, 2018 to July 29, 2018 – till date Between April 18, 2018 to July 17, 2018 – till date	Continuing Default
Syndicate Bank, Central Bank of India, Union Bank of India and Bank of India	SBLCs invoked	1397.92	Between November 01, 2018 to January 23, 2019 – till date	Continuing Default

*External Commercial Borrowings taken by subsidiaries have now devolved on the Parent Company and are payable in Indian Rupees

- ix. The Company has not raised, during the year, moneys by way of initial public offer or further public offer (including debt instruments) and term loans. Hence, reporting under this clause is not applicable to the Company.
- x. In our opinion, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- xi. Managerial remuneration has been paid and provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting requirement under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with its directors or persons connected with him; as such, provisions of section 192 of the Act are not applicable. Accordingly, requirement under clause (xv) of paragraph 3 of the Order is not applicable to the Company.

Annexure to Auditors' Report

- xvi. To the best of our knowledge and belief, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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



Vinay D. Balse
Partner

Place: Mumbai
Date: 24 May 2019

Membership No.: 39434

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Rolta India Limited ("the Company") as at March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Based on the audit carried out by us and according to the information and explanations given to us, we have observed high levels of attrition, particularly in the Accounts and Finance department in the last quarter of the financial year, which has resulted in the residual personnel having had to carry out multiple tasks which would not be desirable from the internal control mechanism perspective. However, the said risk has been substantially mitigated, due to the fact that the size of operations of the Company have also reduced significantly during the year, as compared to the previous year/s.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Vinay D. Balse
Partner

Place: Mumbai
Date: 24 May 2019

Membership No.: 39434

Rolta India Limited

Abridged Balance Sheet

As at 31st March 2019

(Statement containing salient features of Balance Sheet as per Companies Act, 2013 (the Act))

(Pursuant to first proviso to sub-section (1) of section 136 of the Act and Rule 10 of Companies (Accounts) Rules, 2014(as amended))

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
ASSETS		
(1) Non-current Assets		
(a) (i) Property, Plant and Equipment	2,934.50	3,030.84
(ii) Capital Work-in-progress	--	0.03
(iii) Intangible Assets	0.11	0.56
(b) Financial Assets		
(i) Non-current Investments	254.92	251.61
(ii) Other Financial Assets	2,147.96	2,129.24
(c) Other Non-current Assets	2.57	4.14
(d) Deferred tax Assets (net)	558.57	--
(e) Income tax Assets (net)	96.96	93.51
	5,995.59	5,509.94
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	78.83	1,254.39
(ii) Cash and Cash Equivalents	1.11	1.59
(iii) Other Bank Balances	10.13	86.49
(iv) Other Financial Assets	772.91	2,639.65
(b) Other Current Assets	23.48	13.41
	886.46	3,995.53
TOTAL ASSETS	6,882.05	9,505.47
EQUITY AND LIABILITIES		
(1) Equity		
(i) Equity Share Capital	165.89	165.27
(ii) Other Equity	1,403.92	3,899.58
	1,569.81	4,064.85
(2) LIABILITIES		
(a) Non-current Liabilities		
(i) Financial Liabilities		
(a) Secured Borrowings	--	1,053.55
(ii) Long term Provisions	8.11	12.67
(iii) Deferred tax Liability (Net)	--	335.89
(iv) Other Non-current Liabilities	748.37	1,564.76
	756.48	3,268.14
(b) Current Liabilities		
(i) Financial Liabilities		
(a) Secured Borrowings	3,694.58	403.95
(b) Inter Corporate Deposit	539.14	301.27
(c) Trade Payables	65.58	371.21
(d) Other Financial Liabilities	233.03	1,379.13
(ii) Other Current Liabilities	20.58	14.24
(iii) Short-term Provisions	2.85	3.95
	4,555.76	2,172.48
TOTAL EQUITY AND LIABILITIES	6,882.05	9,505.47

(i) See accompanying notes to the Abridged Standalone Financial Statements

(ii) Compiled from the audited standalone financial statements of the Company referred to in our report dated May 24,2019

(iii) Complete Balance Sheet, Statement of Profit and Loss, Other Statements and notes thereto prepared as per the requirements of Schedule III to the Companies Act, 2013, are available at the Company's website at link www.rolta.com

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director



Homai A Daruwalla
Director

For N.M. Rajji & Co.
Chartered Accountants
Firm's Registration No. 108296W



Ramnath Pradeep
Director



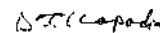
Lt. Gen. P P S Bhandari (Retd.)
Director



Vinay D. Balse
Partner
Membership No. 39434



Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director



Dineshkumar Kapadia
Interim Chief Financial Officer

Mumbai
May 24, 2019

Mumbai
May 24, 2019

Rolta India Limited

Abridged Statement of Profit and Loss

For the year ended 31st March 2019

(Statement containing salient features of Balance Sheet as per Companies Act, 2013 (the Act))
(Pursuant to first proviso to sub-section (1) of section 136 of the Act and Rule 10 of Companies (Accounts) Rules, 2014(as amended))

(in ₹ Crore)

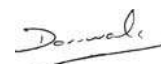
	For the Year ended 31 st March 2019	For the Year ended 31 st March 2018
Revenue		
Revenue from Operations	675.70	1,432.81
Other Income	10.04	11.96
Total Revenue	685.74	1,444.77
Expenses		
Cost of Materials & Technical Subcontractors	209.27	563.74
Employee Benefits Expense	83.83	100.54
Finance Costs	414.37	224.57
Depreciation and Amortization Expenses	99.52	99.91
Other Expenses	64.35	54.69
Exchange Difference (Gain) / Loss	177.78	13.13
Total Expenses	1,049.12	1,056.58
Profit/(Loss) before Exceptional Items and Tax	(363.38)	388.19
Exceptional Items		
US Bond Liability	(272.00)	272.00
Provision cum Write off of Debtors and WIP	3,298.10	-
Profit/(Loss) Before Tax	(3,389.48)	116.19
Tax expenses		
Current Tax	-	-
Deferred Tax	894.61	37.45
Profit/(Loss) for the year	(2,494.87)	153.64
Other Comprehensive Income		
Items that will not be reclassified to profit or loss:		
Re-measurement of net defined benefit liability / asset	0.46	(0.94)
Income tax relating to above	(0.15)	0.33
Total Other Comprehensive Income	0.31	(0.61)
Total Comprehensive Income for the year	(2,494.56)	153.03
Earnings per Equity Share		
Before Exceptional Item:		
Basic	32.05	25.82
Diluted	31.83	25.18
After Exceptional Item:		
Basic	(150.52)	9.32
Diluted	(149.49)	9.09
(Nominal Value ₹ 10 each)		

- (i) See accompanying notes to the Abridged Standalone Financial Statements
(ii) Compiled from the audited standalone financial statements of the Company referred to in our report dated May 24, 2019
(iii) Complete Balance Sheet, Statement of Profit and Loss, Other Statements and notes thereto prepared as per the requirements of Schedule III to the Companies Act, 2013 are available at the Company's website at link www.rolta.com

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director



Homai A Daruwalla
Director

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



Ramnath Pradeep
Director



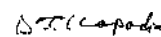
Lt. Gen. P P S Bhandari (Retd.)
Director



Vinay D. Balse
Partner
Membership No. 39434



Lt. Gen. K T Par naik (Retd.)
Joint Managing Director



Dineshkumar Kapadia
Interim Chief Financial Officer

Mumbai
May 24, 2019

Mumbai
May 24, 2019

Abridged Statement of Changes in Equity

For the year ended 31st March 2019

A. Equity Share Capital

(in ₹ Crore)

	As at 31 st March 2019		As at 31 st March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,266,355	165.27	164,271,362	164.27
Add : Issued on Account of ESOP	625,000	0.62	994,993	1.00
Balance at the end of the year	165,891,355	165.89	165,266,355	165.27

B. Other Equity

As at 31st March, 2019

(in ₹ Crore)

Particulars	Reserves & Surplus						Total Other Equity
	Share application money Pending Allotment	Securities Premium Reserve	General Reserve	Retained Earnings	Share Options Outstanding Account	Fair Valuation Reserve	
Balance as at 1 st April, 2018	0.20	121.32	362.43	2,137.18	31.99	1,246.45	3,899.58
Total profit/(loss) for the year	-	-	-	(2,494.87)	-	-	(2,494.87)
ESOP cost during the year	-	-	-	-	(4.24)	-	(4.24)
ESOP cost of Subsidiary employees	-	-	-	-	3.31	-	3.31
Re-measurement loss on defined benefit plans	-	-	-	0.31	-	-	0.31
Other addition \ (deductions) during the year	(0.15)	-	-	-	-	-	(0.15)
Balance as at 31 st March, 2019	0.05	121.32	362.43	(357.39)	31.06	1,246.45	1,403.92

As at 31st March, 2018

(in ₹ Crore)

Particulars	Reserve & Surplus						Total Other Equity
	Share application money Pending Allotment	Securities Premium Reserve	General Reserve	Retained Earnings	Share Options Outstanding Account	Fair Valuation Reserve	
Balance as at 1 st April, 2017	0.03	121.32	362.43	1,984.16	27.10	1,246.45	3,741.49
Total profit for the year	-	-	-	153.64	-	-	153.64
ESOP cost during the year	-	-	-	-	1.76	-	1.76
ESOP cost of Subsidiary employees	-	-	-	-	3.13	-	3.13
Re-measurement loss on defined benefit plans	-	-	-	(0.61)	-	-	(0.61)
Other addition \ (deductions) during the year	0.17	-	-	-	-	-	0.17
Balance as at 31 st March, 2018	0.20	121.32	362.43	2,137.19	31.99	1,246.45	3,899.58

- Securities Premium Reserve:** Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provision of section 52 of the Companies Act, 2013.
- Retained earnings / General Reserve –** These are free reserves that are available for distribution of dividends.
- Fair Valuation Reserve (Revaluation Surplus) -** Fair Valuation Reserve represents gain / (loss) arising on fair valuation of freehold and leasehold land & buildings held by the Company, as permitted under Ind AS 101. The fair valuation has been carried out by an independent valuer. This reserve is not a free reserve.
- Share option outstanding account -** The share option outstanding account is used to recognize the value of equity-settled share-based payments provided to employees, including key management personnel.

(i) See accompanying notes to the Abridged Standalone Financial Statements

(ii) Compiled from the audited standalone financial statements of the Company referred to in our report dated May 24, 2019

(iii) Complete Balance Sheet, Statement of Profit and Loss, Other statements and notes thereto prepared as per the requirements of Schedule III to the Companies Act, 2013 are available at the Company's website at link www.rolta.com

Abridged Cash Flow Statement

For the year ended 31st March 2019

(in ₹ Crore)

	For the year ended 31 st March 2019	For the year ended 31 st March 2018
A CASH FLOW FROM OPERATING ACTIVITIES:	(852.56)	175.74
B CASH FLOW FROM INVESTING ACTIVITIES	(286.45)	(24.33)
C CASH FLOW FROM FINANCING ACTIVITIES	1138.52	(164.34)
B NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(0.49)	(12.93)
CASH & CASH EQUIVALENTS (OPENING BALANCE)	1.60	14.52
CASH & CASH EQUIVALENTS (CLOSING BALANCE)	1.11	1.59

This is the Cash Flow Statement referred to in our report of even date

For and on behalf of Board of Directors

K. K. Singh
Chairman & Managing Director

Homai A Daruwalla
Director

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

Vinay D. Balse
Partner
Membership No. 39434

Ramnath Pradeep
Director

Lt. Gen. P P S Bhandari (Retd.)
Director

Lt. Gen. K T Par naik (Retd.)
Joint Managing Director

Dineshkumar Kapadia
Interim Chief Financial Officer

Mumbai
May 24, 2019

Mumbai
May 24, 2019

1. Background

a. Overview

Rollta is a multinational organization headquartered in India. Rollta India Limited ("RIL" or the "Company"), is a publicly held Company. Rollta is a leading provider of innovative IP-led IT solutions for many vertical segments, including Federal and State Governments, Utilities, Oil & Gas, Petrochemicals, Financial Services, Manufacturing, Retail, and Healthcare. Rollta has been recognized for its extensive portfolio of solutions based on field-proven Rollta IP tailored for Indian Defence and Homeland Security. By uniquely combining its expertise in the IT, Engineering and Geospatial domains, Rollta has developed State-of-the-Art Digital Solutions incorporating rich Rollta IP in the areas of Cloud, Mobility, IoT, BI and Big Data Analytics.

b. Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standards (IndAS) under the historical cost convention on the accrual basis except leasehold land, freehold land and building which have been revalued at the transition date and for certain financial instruments which are measured at fair values, under the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The IndAS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Use of Estimates

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying amounts of

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the financial statements in the period in which the changes are made.

Significant judgements and estimates relating to the carrying amounts of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets, provision for employee benefits and other provisions and recoverability of deferred tax assets.

b. Revenue Recognition

- i. Revenue from providing of solutions and services is recognized in accordance with the customer contract and when there are no unfulfilled company obligations or any obligations that are inconsequential or perfunctory and will not affect the customer's final acceptance of the arrangement.
- ii. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. The Company's long term contracts specify a fixed price for the sale of license and installation of software solutions and services, and the related revenue is determined using the percentage of completion method. The percentage of completion is based on efforts expended as a proportion to the total estimated efforts on the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in the Statement of Profit & Loss. Unbilled revenues included under Other Financial Assets represent revenue recognized in respect of work completed but not billed as on the Balance Sheet date.
- iii. Income from maintenance contracts is recognized proportionately over the period of the contract.
- iv. Dividend income from investments is recognized when the shareholder's right to receive payment has been established.
- v. Interest income is recognized on a time proportion basis, taking into account the principal amount outstanding.
- vi. The Company has, with effect from April 1, 2018, adopted Ind AS 115 "Revenue from Contracts with Customers" by opting for the cumulative catch-up method, which is applicable for all contracts that were not completed as on April 1, 2018. The impact of the adoption of the standard on the standalone financial statements of the Company is insignificant.

c. Property, Plant and Equipment (PPE)

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the Statement of Profit and Loss, as and when incurred.

All items of PPE, except freehold Land, Leasehold Land & Buildings (which have been revalued) have been recognized in the financial statements at their carrying value (deemed cost) as at the date of transition to Ind AS i.e. 1st April, 2015. Items of PPE purchased subsequently to the transition date are stated at cost of acquisition or construction, less accumulated depreciation and impairment loss, if any. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Capital Work-in-Progress is stated at cost, comprising of direct cost and related incidental expenditure.

Gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

d. Intangible Assets

Intellectual Property Rights and software costs are included in the balance sheet as intangible assets, where they are clearly linked to long term economic benefits for the Company. They are amortized on a straight-line basis over their estimated useful lives. All other costs on Intellectual Property Rights and software are expensed in the Statement of Profit and Loss as and when incurred.

Expenditure on development activities is recognized as intangible assets from the date that all of the following conditions are met:

- i) completion of the development is technically feasible;
- ii) it is the intention to complete the intangible asset and use or sell it;
- iii) it is clear that the intangible asset will generate probable future economic benefits;
- iv) adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

- v) it is possible to reliably measure the expenditure attributable to the intangible asset during its development.

Recognition of costs as an asset is ceased when the project is complete and available for its intended use, or if these criteria no longer apply.

Where development activities do not meet the conditions for recognition as an asset, any associated expenditure is treated as an expense in the period in which it is incurred.

e. Depreciation and amortization of property, plant and equipment and intangible assets

Depreciation or amortization is provided on the straight-line method over the useful lives of assets estimated by the management. The estimated useful lives of assets are as follows:

Type of Asset	Estimated useful life of asset
Leasehold Land & Building	Lease Period
Building	60 Years
Computer Systems	2 to 6 Years
Other Equipment	10 Years
Furniture & Fixture	10 Years
Vehicles	5 Years
Intangibles assets (Third party acquired IP)	10 Years
Internally developed IP with continuous upgradation	20 Years
Assets acquired for specific projects	Over the period of the project

f. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying amount of those assets may not be recoverable through continuing use.

If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of the fair value, less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset, for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the Statement of Profit and Loss as and when the carrying amount of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately. The last impairment effect was considered in the financial year ended March 2014.

g. Investment in Subsidiaries

Investment in subsidiaries are measured at cost.

h. Foreign Currency Transactions

The financial statements of the Company are presented in INR, which is the functional currency of the Company and the presentation currency for the financial statements. Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.

At the end of each reporting period, all monetary items denominated in foreign currencies are translated at the rates prevailing as at the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

The exchange difference arising on account of the difference between the rates prevailing on the date of transaction and on the date of settlement, as also on translation of monetary items at the end of the year is recognized as income or expense, as the case may be, in the Statement of Profit and Loss for the year.

i. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss, are immediately recognised in the Statement of Profit and Loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

a) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost, if these financial assets are held within a business model whose objective is to hold these assets, in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through Other Comprehensive Income, if these financial assets are held within a business model, whose objective is to hold these assets in order to collect contractual cash flows, or to sell these financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets not measured at amortised cost, or at fair value through Other Comprehensive Income, are carried at fair value through profit or loss.

Impairment of financial assets

The Company assesses, on a forward looking basis, the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

b) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method.

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Company's accounting policy for borrowing costs.

Derecognition of financial liabilities

The Company derecognises financial liabilities when the Company's obligations are discharged, cancelled or they expire.

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

j. Employee Benefits

i. Short Term Employee Benefits

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

ii. Other long-term employee benefit obligations

Leave Encashment

Liability in respect of leave encashment as at the balance sheet date is determined based on actuarial valuation, by using the Projected Unit Credit Method and any incremental/differential charge on account of such actuarial valuation is recognized in the Statement of Profit and Loss.

iii. Post Employment Benefits

Provident Fund

The Company contributes monthly at a determined rate. These contributions are remitted to the Employee Provident Fund Commissioner office and are charged to the Statement of Profit and Loss on accrual basis.

Gratuity

The Company provides for gratuity (a defined benefit retirement plan) to all the eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death while in employment, or termination of employment for an amount equivalent to 15 days' salary, payable for each completed year of service, subject to a maximum of ₹20 lacs. Vesting occurs on completion of five years of service. Liability in respect of gratuity as at the balance sheet date is determined on the basis of actuarial valuation, using the Projected Unit Credit Method. Re-measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost, net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs and are recognized immediately in the Statement of Profit and Loss.

iv. Employee Stock Options

All employee services received in exchange for the grant of any share based remuneration are measured at their fair values. These are indirectly determined by reference to the fair value of the share options awarded. Their value is appraised at the grant date and excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets).

All share-based remuneration is ultimately recognised as an expense in the Statement of Profit and Loss, with a corresponding credit to Employee Stock Compensation Reserve. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised, if there is any indication that the number of share options expected to vest differs from previous estimates. Once vested, no adjustment is made to expense recognised in prior periods if, ultimately, fewer share options are exercised than originally estimated. Upon exercise of share options, the proceeds received (net of any directly attributable transaction costs) up to the nominal value of the shares issued are allocated to share capital with any excess being recorded as additional paid-in capital.

k. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of those assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

l. Taxation

Tax expense comprises of current tax and deferred tax.

Tax currently payable is based on the taxable profit for the year. Taxable profit differs from net profit, as reported in the Statement of Profit and Loss, because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets for all deductible temporary differences and unused tax losses are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets are reviewed at each balance sheet date for the appropriateness of their respective carrying values. The amount of deferred income tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry forward period are reduced.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax are recognised as an expense or income in the Statement of Profit and Loss, except when they relate to items credited or debited either in Other Comprehensive Income or directly in equity, in which case the tax is also recognised in Other Comprehensive Income or directly in equity.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax during the specified period. Accordingly, MAT entitlement is recognised as an asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify. Such asset is reviewed at each balance sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence for the effect that the company will pay normal income tax during the specified period.

m. Earnings Per Share

In accordance with the Ind AS 33 "Earnings Per Share", basic / diluted earnings per share is computed by taking the weighted average number of shares outstanding during the period. Diluted earnings per share is computed by taking the weighted average number of equity share that could have been issued by conversion of all dilutive potential equity shares.

n. Provisions

Provisions are recognized in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. When appropriate, provisions are measured on a discounted basis.

Constructive obligation is an obligation that derives from a Company's actions where:

- (a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the Company has indicated to other parties that it will accept certain responsibilities; and
- (b) as a result, the Company has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

o. Leases

The Company determines whether an arrangement contains a lease by assessing whether the fulfillment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company, in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

Leases are classified as finance leases where the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to the Statement of Profit and Loss on a straight line basis, over the term of the relevant lease, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

p. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with bank, and other short term highly liquid investments, with original maturities of 3 months or less.

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

3. Non-current Investments (valued at cost) (Note – 4 of Standalone Financial Statements)

(Trade and Unquoted)

Investments in Equity – Subsidiary Companies (fully paid up)

				(in ₹ Crore)		
Units	Currency	Face Value	% of Holding		As at 31 st March 2019	As at 31 st March 2018
39,725 (39,725)	US\$	1,000	51.78	Common Shares of Rolta International Inc. Atlanta U S A (26,750 Common Shares pledged with Bank of Baroda)	218.25	216.28
2,550,000 (2,550,000)	INR	10	51	Equity Shares of Rolta Thales Ltd	2.55	2.55
1,001 (1,001)	US\$	1	100	Equity Shares of Rolta Global BV	4.13	3.71
9,999 (9,999)	INR	10	100	Equity Shares of Rolta BI and Big Data Analytics Pvt Ltd	2.76	2.01
59,993 (59,993)	INR	10	100	Rolta Defence Technology Systems Pvt Ltd.	27.23	27.06
Total					254.92	251.61

4. Cash and cash equivalents (Note – 9 of Standalone Financial Statements)

		(in ₹ Crore)	
		As at 31 st March 2019	As at 31 st March 2018
- Cash on Hand		0.16	0.09
- Balance with Banks in Current / Deposit Accounts		0.95	1.50
Total		1.11	1.59

5. Other Bank Balances (Note – 10 of Standalone Financial Statements)

		(in ₹ Crore)	
		As at 31 st March 2019	As at 31 st March 2018
- Unpaid Dividend Account		2.52	2.99
- Short-term Bank Deposits*		7.61	83.50
Total		10.13	86.49

*Short-term deposits are maintained for margin money with banks.

6. Other Financial Asset (Note – 11 of Standalone Financial Statements)

(Unsecured, Considered Good)

		(in ₹ Crore)	
		As at 31 st March 2019	As at 31 st March 2018
Security Deposits		0.41	0.81
Deposited with Court		18.09	17.00
Interest Accrued on fixed deposits		0.12	1.50
Unbilled Revenues		409.26	2,620.23
Inter-company deposit Related Parties		345.03	--
Other Receivables		--	0.12
Total		772.91	2,639.65

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

7. Equity Share Capital (Note – 13 of Standalone Financial Statements)

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
a. Authorised : 250,000,000 (31 st March 2018 - 250,000,000) Equity Shares of ₹ 10 each	250.00	250.00
Total	250.00	250.00
b. Issued, Subscribed & Paid up : 165,891,355 (31 st March 2018 - 165,266,355) Equity Shares of ₹ 10 each fully paid up.	165.89	165.27
Total	165.89	165.27

c. Reconciliation of share capital

	As at 31 st March 2019		As at 31 st March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,266,355	165.27	164,271,362	164.27
Add : Issued on Account of ESOP	625,000	0.62	994,993	1.00
Balance at the end of the year	165,891,355	165.89	165,266,355	165.27

d. Rights, Preferences and Restrictions attached to Shares

The Company has one class of equity shares, having a par value of ₹ 10/- each. Each shareholder is eligible for dividend and one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, in proportion to their shareholding, after distribution of all preferential amounts.

e. No Bonus Shares have been issued to the shareholders during the last five years.

f. Shareholders holding more than 5% of the shares

	As at 31 st March 2019		As at 31 st March 2018	
	No. of Shares	%	No. of Shares	%
Rolta Private Limited	10,280,546	6.20	40,636,606	24.59
Rolta Shares and Stocks Pvt. Ltd.	8,544,600	5.15	39,342,400	23.81

As per the records of the Company, including its register of shareholders, members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares. The holding of Rolta Shares and Stocks Pvt. Ltd. also consists of shares of the Company received on loan from Rolta Private Limited.

g. Employee Stock Option Plan (ESOP)

The Company, from time to time, provides share based payments to its employees. These payments are provided in the form of stock options that can be exercised once the employee has completed specified service term with the Company. The options are accounted for as 'equity settled share based payment' transactions. Refer the table below for disclosure as per requirement of Ind AS 102 – Share based payments.

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

i. Details of Employee stock options scheme

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Tranche VII	Tranche VIII	Tranche IX	Tranche X	Tranche XI	Tranche XII	Tranche XIII	Tranche XIV	Tranche XV
No of Options Granted	5989500	305000	220000	6100000	2450000	500000	1250000	250000	625000	100000	1050000	2350000	825000	775000	637500
Grant Price	₹145.15	₹155.55	₹81.55	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00
Grant dates	August 10, 2009	December 08, 2010	November 01, 2011	January 01, 2013	April 03, 2014	September 27, 2014	February 07, 2015	May 14, 2015	November 9, 2015	February 12, 2016	December 9, 2016	May 30, 2017	November 10, 2017	May 30, 2018	June 21, 2018
Total Options Exercised	22400	0	0	3637259	712500	0	212500	0	0	0	0	0	0	0	0
Total Options Lapsed	5967100	305000	220000	2450241	1712500	500000	900000	250000	412500	100000	675000	1450000	725000	675000	637500
Options outstanding at the end of the year	0	0	0	12500	25000	0	137500	0	212500	0	375000	900000	100000	100000	0
Vesting of Options	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)
Exercise Period	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting

ii. Movement of Options Granted

Particulars	For the year ended 31 st March, 2019	Weighted average exercise price	For the year ended 31 st March, 2018	Weighted average exercise price
Options outstanding at the beginning of the year	6,299,881	18.63	5,330,984	32.57
Granted during the year*	1,412,500	10.00	3,175,000	10.00
Options forfeited during the year	(5,224,881)	20.40	(1,211,110)	64.49
Options Exercised during the year	(625,000)	10.00	(994,993)	10.00
Options outstanding at the end of the year	1,862,500	10.00	6,299,881	18.63
Options Exercisable at the end of the period	262,500	80.94	949,881	67.20

* Includes 675,000 (P.Y. 537,500) granted to Key Management Personnel

iii. Fair valuation of options

The aggregate share options and weighted average exercise price under all the above mentioned plans are as follows for the reporting periods presented:

Particulars	30 th May, 2018	21 st June, 2018
Current Market price (₹)	43.95	39.10
Exercise price (₹)	10	10
Weighted average volatility rate	39.76%-40.87%	40.21%-41.39%
Dividend pay outs	0.00%	0.00%
Risk free rate	7.00%	7.00%
Average remaining life (as at 31 st March 2019)	26-38 months	27-39 months

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

The underlying expected volatility was determined by reference to historical data, adjusted for unusual share price movements.

For ESOPs outstanding as at 31st March 2019, exercise price is ₹ 10 and weighted average life of these options ranges from 26 to 39 months.

All share based employee remuneration would be settled in equity. The only vesting condition is the continuation of service. The group has no legal or constructive obligation to repurchase or settle the options.

In total, employee remuneration expense of ₹ (4.25) Crores. (2018: ₹ 1.76 Crores.) has been included in the Statement of Profit and Loss, which gave rise to additional paid-in capital. No liabilities were recognized due to share-based payment transactions.

8. Deferred Tax Liability/ (Assets) (Net) (Note – 16 of Standalone Financial Statements)

(in ₹ Crore)

	As at 31 st March 2019	As at 31 st March 2018
Deferred Tax Liability on PPE	591.86	535.52
Deferred Tax Asset on carry forward business losses, unabsorbed depreciation and others	(1,150.43)	(199.63)
Deferred Tax Liability / (Assets)	(558.57)	335.89

9. Due to the prolonged delay in the realization of dues from the customers and the tight liquidity conditions prevailing, there were certain delays in repayment of borrowings and interest payments thereon, the details of which are as tabulated below:

Nature of loan/borrowing	Principal (in ₹Crore)	Interest (in ₹Crore)	Period of default
External Commercial Borrowing*	349.54	50.80	Due on March 26, 2018
	48.80	4.50	Due on Jan 26, 2018
Working Capital Term Loans	105.00	22.57	Due on Sep 29, 2018
	104.92	17.81	Due on Dec 28, 2018
	240.00	57.00	Due on Dec 28, 2018
	150.00	46.92	Due on Dec 31, 2018
	113.13	24.64	Due on Dec 31, 2017
	184.45	43.74	Due on Dec 31, 2017
Overdraft	115.00	36.25	Due on Dec 31, 2017
	69.25	14.38	Due on Dec 31, 2017
	34.97	0.00	Due on Jan 31, 2018
	146.75	27.18	Due on Feb 28, 2018
LC devolvement	118.99	38.29	Due on Nov 30, 2017
	74.33	9.41	Between March 07, 2018 to July 29, 2018
	36.58	6.74	Between April 18, 2018 to July 17, 2018
Stand by Letter of Credit	1299.12	98.80	Between November 01, 2018 to January 23, 2019

*External Commercial Borrowings taken by subsidiaries have now devolved on the Parent Company and are payable in Indian Rupees

The management is in the process of raising necessary resources and expediting the collection of its receivables to improve the liquidity situation and clear all overdues.

10. Employee benefits (Note – 26 of Standalone Financial Statements)

A. Defined Contribution Plan

The Company participates in defined contribution plan on behalf of relevant personnel. Expenses recognized in relation to the plan represent the value of contributions payable during the period by the Company at rates specified by the rules of the plan.

Provident fund

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees -salary (currently 12% of employees -salary).

The contributions, as specified under the law, are made to the respective Regional Provident Fund Commissioner and the Central Provident Fund under the State Pension scheme.

The total cost charged to Statement of Profit and Loss during the year ended 31st March, 2019, is -₹2.16 crores (Previous year - ₹2.54 crores)

B. Defined benefit plans

Retiring gratuity (Unfunded)

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation. The Company is exposed to actuarial risk with respect to this plan.

The following table sets out the amounts recognized in the financial statements for the retiring gratuity plans in respect of the Company.

I. Change in Net Defined Benefit Obligation

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
1. Net defined benefit liability at the start of the period	8.17	7.05
2. Service Cost	0.43	0.69
3. Past Service Cost	-	0.21
4. Net Interest Cost (Income)	0.64	0.53
5. Re-measurements	(0.46)	0.94
6. Benefits paid directly by the enterprise	(2.95)	(1.25)
7. Net defined benefit liability at the end of the period	5.82	8.17

II. The amount recognized in the income statement

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
1. Service Cost	0.43	0.69
2. Net Interest Cost	0.64	0.53
3. Past Service Cost	-	0.21
4. Expense Recognised in the Income Statement	1.06	1.43

III. Other Comprehensive Income (OCI)

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
1. Net cumulative unrecognized actuarial gain/(loss) opening	-	-
2. Actuarial gain / (loss) for the year on PBO	(0.46)	(0.94)
3. Actuarial gain /(loss) for the year on Asset	-	-
4. Unrecognized actuarial gain/(loss) at the end of the year	(0.46)	(0.94)

IV. Maturity profile of defined benefit obligation

(in ₹ Crore)

	Particulars	Amount
a)	Apr 2019- Mar 2020	2.07
b)	Apr 2020- Mar 2021	1.94
c)	Apr 2021- Mar 2022	2.05
d)	Apr 2022- Mar 2023	2.05
e)	Apr 2023- Mar 2024	2.37

V. Sensitivity Analysis of the defined benefit obligation

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
A) Impact of the change in discount rate		
Present Value of Obligation at the end of the period	5.82	8.17
a) Impact due to increase of 0.50%	(0.30)	(0.29)
b) Impact due to decrease of 0.50%	0.11	0.26
B) Impact of the change in salary increase		
Present Value of Obligation at the end of the period	5.82	8.17
a) Impact due to increase of 0.50%	0.05	0.27
b) Impact due to decrease of 0.50%	(0.47)	(0.57)

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

VI. Assumptions

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
a. Discount rate (per annum)	7.65%	7.80%
b. Rate of escalation in salary (per annum)	5%	5%
c. Rate of attrition		
Upto 30 Years	30.00 %	30.00 %
From 31 to 44 Years	39.00 %	20.00 %
Above 44 Years	11.00 %	5.00 %
d. Mortality	India Assured Lives Mortality(2006-08)	India Assured Lives Mortality(2006-08)

11. Exceptional items (Note – 29 of Standalone Financial Statements)

Exceptional items comprise of the following:

(in ₹ Crore)

Particulars	For the year ended 31 st March 2019
Write off of Bad debts	847.93
Write off of Unbilled revenue (refer note no. a)	2,988.44
Reversal of Provision for Cost to completion	(538.27)
Reversal of Bond Liability (refer note b)	(272.00)

- Write off of Unbilled revenue of ₹ 2,737.74 Crores is on account of the cancellation of a large project by the Customer for which no compensation is expected to be received
- Bond interest has been reversed on account of the revised offer received from Bond Holders that does not envisage the payment of interest as part of the settlement.

12. Income Taxes (Note – 30 of Standalone Financial Statements)

a. Income tax expenses recognized in the Statement of Profit and Loss are analysed as below:

(in ₹ Crore)

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Current taxes	--	7.70
Deferred taxes	894.61	37.45
MAT credit	--	(7.70)
Total	894.61	37.45

The Finance Act, 2017 has inserted sub-section 2C to section 115JB of the Income Tax Act, 1961, relating to Minimum Alternate Tax (MAT), prescribing the treatment of the transitional adjustments with respect to first time adoption of Ind AS while calculating "book profits" u/s 115JB. The Company has considered the said provisions for calculating the tax liability under MAT.

- The Company has recognized net Deferred Tax Asset of ₹ 558.57 Crores after adjusting the Deferred Tax Liability of ₹591.86 Crores. The Deferred Tax Asset has arisen on account of business loss of ₹ 3,389.48 Crores incurred during the year. Management is of the opinion that the Company will be able to utilize the Deferred Tax Asset of ₹ 558.57 Crores against taxable profit from future years based on orders in hand and expected new orders for which negotiations are in an advanced stage. Accordingly, the Company has recognized the Deferred Tax Asset. The projections of the future profitability have been examined and approved by the Board of Directors.

13. Corporate Social Responsibility Activities (Note – 33 of Standalone Financial Statements)

- Gross Amount required to be spent by the company during the year ₹ 6.38 Crores.
- Amount spent during the year on

(in ₹ Crore)

	In cash	Yet to be paid in cash	Total
i. Construction / acquisition of any asset	--	--	--
ii. On purposes other than i above	0.51	--	0.51
Total	0.51	--	0.51

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

14. Related Parties (Note – 34 of Standalone Financial Statements)

a. List of Related Parties and Relationships

i. Party	Relation
Rolta Global BV	Subsidiary
Rolta International Inc. USA	Subsidiary
Rolta Thales Limited.	Subsidiary
Rolta BI and Big Data Analytics Pvt. Ltd.	Subsidiary
Rolta Middle East FZ LLC	Subsidiary of Rolta Global BV
Rolta Muscat LLC	Subsidiary of Rolta Middle East FZ LLC
Rolta UK Ltd.	Subsidiary of Rolta Global BV
Rolta Saudi Arabia Ltd.	Subsidiary of Rolta Middle East FZ LLC
Rolta Canada Ltd	Subsidiary of Rolta International Inc
Rolta Advizex Technologies LLC	Subsidiary of Rolta International Inc.
Rolta LLC	Subsidiary of Rolta International Inc.
Rolta Americas LLC	Subsidiary of Rolta International Inc.
Rolta Hungary KFT	Subsidiary of Rolta International Inc.
Rolta Defence Technology Systems Pvt Ltd.	Subsidiary

ii. Key Management Personnel / Directors	
Mr. K K Singh	Chairman & Managing Director
Mr. Rajesh Ramachandran (Upto 14.01.2019)	Jt. Managing Director-Global Product & Technology Solutions
Lt. Gen. K. T.Parnaik (Retd.)	Jt. Managing Director-Defense & Security
Mr. Ramakrishna Prabhu (Upto 14.01.2019)	Director Corporate Affairs & Chief Financial Officer
Mr. V. L. Ganesh (Upto 30.04.2018)	Chief Financial Officer
Mr. Virender Khashu (Upto 14.05.2018)	Company Secretary & Head Legal/Compliance
Mr. Dineshkumar Kapadia (From 30.05.2018)	Interim Chief Financial Officer
Mr. K. R. Modi (Upto 14.01.2019)	Independent Director
Ms. Homai A Daruwalla	Independent Director
Mr. Ramnath Pradeep	Independent Director
Lt. Gen. P P S Bhandari (Retd.)	Independent Director

iii. Enterprises over which significant influence exercised by Key Management Personnel / Directors	
Rolta Private Limited	Company controlled by Mr. K K Singh
Sunsolar Renewable Energy Private Limited	Company controlled by Mr. K K Singh
Rolta Foundation	Charitable Trust in which Mr. K K Singh is a Trustee

b. Disclosures required for related parties transactions

(Current year's figures are shown in bold & comparative figures for the previous year are shown below the current year)

(in ₹ Crore)

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
I Transactions during the year					
Rendering of Services	29.38	49.56	-	-	78.94
	25.62	67.83	-	-	93.45
Interest Expenses	-	-	-	8.24	8.24
	-	1.22	-	-	1.22
Interest on Deposit	-	-	-	84.99	84.99
	-	-	-	22.10	22.10
Rental Income	-	-	-	0.21	0.21
	-	-	-	0.21	0.21

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
Purchase of Material	133.36	0.82	-	-	134.18
	496.61	0.85	-	-	497.46
Reimbursements	(14.97)	(0.57)	-	(0.30)	(15.84)
	(18.79)	(4.41)	-	0.45	(22.75)
Lease Rent	-	-	-	3.31	3.31
	-	-	-	3.31	3.31
Repairs Building	-	-	-	1.79	1.79
	-	-	-	1.63	1.63
Royalty Fees	-	-	-	4.33	4.33
	-	-	-	5.72	5.72
CSR Expenditure	-	-	-	0.51	0.51
	-	-	-	0.76	0.76
Remuneration incl Commission	-	-	5.79	-	5.79
	-	-	8.59	-	8.59
Commission Paid During the Year	-	-	0.43	-	0.43
	-	-	1.76	-	1.76
Directors Sitting Fees	-	-	0.41	-	0.41
	-	-	0.35	-	0.35
Purchase of Assets	-	-	-	-	-
	0.04	-	-	-	0.04
Other Deposit Taken	-	0.34	-	237.87	238.20
	-	0.57	-	218.77	219.34
Security Deposit Taken	-	-	-	-	-
	-	-	-	0.07	0.07
Investments during the year	3.31	-	-	-	3.31
	4.31	-	-	-	4.31
Redemption/Transfer of shares during the year	-	-	-	-	-
	1.09	-	-	-	1.09
Loans & Advances	368.41	-	-	-	368.41
	24.09	-	-	-	24.09
Advance Received	(491.76)	(326.26)	-	-	(818.02)
	(20.93)	(18.02)	-	-	(38.95)
Corporate Guarantees	(865.29)	-	-	940.00	74.71
	32.64	-	-	-	32.64
II Closing Balances					
Trade Receivable	1.84	38.37	-	-	40.21
	35.46	30.65	-	0.21	66.32
Other Receivables	2147.96	-	-	-	2147.96
	2126.14	-	-	-	2126.14
Other Deposits taken	-	22.52	-	539.14	561.66
	-	20.90	-	301.27	322.17
Security Deposits (net)	-	-	-	-	-
	-	-	-	2.29	2.29
Loans and Advance	350.07	-	-	-	350.07
	-	-	-	-	-

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
Trade Payable	-	(12.52)	-	6.76	(5.76)
	95.64	126.28	-	3.55	225.47
Inter Entity Advance	707.00	18.84	-	-	725.84
	1,198.76	345.10	-	-	1,543.86
Investments at the Year End	254.92	-	-	-	254.92
	251.61	-	-	-	251.61
Salary & Commission Payable	-	-	5.19	-	5.19
	-	-	7.87	-	7.87
Corporate Guarantee	5,791.45	-	-	940.00	6,731.45
	6,656.75	-	-	-	6,656.75

c. Significant Transactions during the year

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
Rendering of Services					
Rolta International Inc. USA	29.38	-	-	-	29.38
Rolta Americas LLC	-	0.01	-	-	0.01
Rolta U K Ltd.	-	17.12	-	-	17.12
Rolta Middle East FZ LLC	-	1.89	-	-	1.89
Rolta Middle East Ltd. (Oman)	-	0.82	-	-	0.82
Rolta Middle East Ltd. (Baharin)	-	0.13	-	-	0.13
Rolta Saudi Arabia Ltd.	-	28.34	-	-	28.34
Rolta Canada Ontario Limited	-	1.25	-	-	1.25
Interest Expenses					
Rolta Private Limited	-	-	-	8.24	8.24
Interest on Deposit					
Rolta Private Limited	-	-	-	84.99	84.99
Rental Income					
Sunsolar Renewable Energy Private Limited	-	-	-	0.21	0.21
Purchase of Material					
Rolta BI and Big Data Analytics Pvt Ltd	36.22	-	-	-	36.22
Rolta Defence Technology Systems Pvt Ltd.	97.14	-	-	-	97.14
Rolta Canada Ontario Limited	-	0.79	-	-	0.79
Rolta UK Ltd.	-	0.03	-	-	0.03
Reimbursements					
Rolta Private Limited	-	-	-	(0.30)	(0.30)
Rolta International Inc. USA	(14.97)	-	-	-	(14.97)
Rolta Middle East FZ LLC	-	(0.36)	-	-	(0.36)
Rolta UK Ltd.	-	(0.19)	-	-	(0.19)
Rolta Middle East Ltd. (Oman)	-	(0.04)	-	-	(0.04)
Rolta Saudi Arabia Ltd.	-	(1.47)	-	-	(1.47)

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
Rolta Canada Ontario Limited	-	1.50	-	-	1.50
Lease Rent & Maintenance					
Rolta Private Limited	-	-	-	3.31	3.31
Repairs Building					
Rolta Private Limited	-	-	-	1.79	1.79
Royalty Fees					
Rolta Private Limited	-	-	-	4.33	4.33
CSR Expenditure					
Rolta Foundation	-	-	-	0.51	0.51
Remuneration incl Commission					
Mr. K.K.Singh	-	-	-	-	-
Mr. Rajesh Ramachandran	-	-	1.54	-	1.54
Lt. Gen. K.T. Parnaik (Retd.)	-	-	2.08	-	2.08
Mr. Ramakrishna Prabhu	-	-	1.09	-	1.09
Mr. Dineshkumar Kapadia	-	-	0.70	-	0.70
Mr. Amit Jain	-	-	0.24	-	0.24
Mr. Virender Khashu	-	-	0.15	-	0.15
Commission Paid During the Year					
Mr. K K Singh	-	-	0.43	-	0.43
Directors Sitting Fees					
Mr. K.R.Modi	-	-	0.09	-	0.09
Lt. Gen. P P S Bhandari (Retd.)	-	-	0.10	-	0.10
Mr. Ramnath Pradeep	-	-	0.12	-	0.12
Ms. Homai Ardeshir Daruwalla	-	-	0.11	-	0.11
Loans & Advances					
Rolta International Inc. USA	338.94	-	-	-	338.94
Rolta Thales Ltd.	0.01	-	-	-	0.01
Rolta Defence Technology Systems Pvt Ltd.	29.42	-	-	-	29.42
Rolta BI and Big Data Analytics Pvt Ltd.	0.04	-	-	-	0.04
Advance During the Year					
Rolta International Inc. USA	(491.76)	-	-	-	(491.76)
Rolta U K Ltd.	-	(169.36)	-	-	(169.36)
Rolta Middle East Ltd.	-	(151.62)	-	-	(151.62)
Rolta Saudi Arabia Ltd	-	(5.27)	-	-	(5.27)
Investments During the Year					
Rolta International Inc. USA	1.98	-	-	-	1.98
Rolta Global BV	0.43	-	-	-	0.43
Rolta BI and Big Data Analytics Pvt Ltd	0.74	-	-	-	0.74
Rolta Defence Technologies Systems Pvt Ltd	0.17	-	-	-	0.17

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
Other Deposit					
Rolta Middle East FZLLC	-	0.34	-	-	0.34
Rolta Private Limited (ICD) Taken	-	-	-	237.87	237.87
Security Deposit					
Rolta Private Limited	-	-	-	2.29	2.29
Corporate Guarantees Given	(865.29)	-	-	940.00	74.71
CLOSING BALANCES					
Trade Receivable					
Rolta International Inc. USA	1.78	-	-	-	1.78
Rolta UK Ltd.		8.19			8.19
ROLTA MIDDLE EAST FZ LLC.,	-	1.49	-	-	1.49
ROLTA MIDDLE EAST OMAN	-	0.85	-	-	0.85
ROLTA SAUDI ARABIA	-	27.84	-	-	27.84
Rolta American LLC	-	0.01	-	-	0.01
Rolta Thales Limited	0.05	-	-	-	0.05
Other Receivable					
Rolta Defence Security Systems Pvt Ltd.	2147.90	-	-	-	2147.90
Rolta BI and Big Data Analytics Pvt Ltd	0.04	-	-	-	0.04
Rolta Thales Ltd	0.01	-	-	-	0.01
Trade Payable					
Rolta Private Limited	-	-	-	6.76	6.76
Rolta Middle East FZ LLC	-	(6.67)	-	-	(6.67)
Rolta Saudi Arabia Ltd	-	(0.02)	-	-	(0.02)
Rolta Canada Ontario Limited	-	(5.83)	-	-	(5.83)
Inter Entity Advances					
Rolta International Inc	707.00	-	-	-	707.00
Rolta UK Ltd.	-	18.84	-	-	18.84
Investments					
Rolta International Inc. USA	218.25	-	-	-	218.25
Rolta Thales Ltd.	2.55	-	-	-	2.55
Rolta Global BV	4.13	-	-	-	4.13
Rolta BI and Big Data Analytics Pvt Ltd.	2.76	-	-	-	2.76
Rolta Defence Technologies Systems Pvt Ltd.	27.23	-	-	-	27.23
Salary & Commission Payable					
Mr. K K Singh Salary	-	-	3.95	-	3.95
Commission					

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
Mr. Rajesh Ramchandran Salary	-	-	(0.34)	-	(0.34)
Commission					
Lt. Gen. K.T. Parnaik (Retd.) Salary	-	-	0.42	-	0.42
Commission	-	-	1.10	-	1.10
Mr. Ramkrishna Prabhu Salary	-	-	(0.06)	-	(0.06)
Commission					
Mr. Dineshkumar Kapadia Salary	-	-	0.18	-	0.18
Commission					
Mr. Amit Jain Salary	-	-	0.06	-	0.06
Loans & Advances					
Rolta International Inc. USA	350.07	-	-	-	350.07
Other Deposit Taken					
Rolta Middle East FZLLC	-	22.40	-	-	22.40
Rolta Saudi Arabia Ltd		0.12	-	-	0.12
Rolta Private Limited (ICD)	-	-	-	539.14	539.14
Corporate Guarantee					
Corporate Guarantees	175.74	-	-	940.00	1,115.74
Bond Guarantees	5,615.71	-	-	-	5,615.71

Notes:

- Related party relationship is as identified by the group on the basis of information available.
- No amount has been written off or written back during the year in respect of debts due from or to related parties.
- The Company has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the Board considers such transactions to be in the normal course of business and at rates agreed upon between the parties.
- All loans to subsidiaries are given for meeting their working capital requirements.
- Some of the Key Management Personnel are also covered under the Company's Gratuity Plan along with the other employees of the Company which is not included in the above disclosure.

15. Earning Per Share – EPS (Note – 35 of Standalone Financial Statements)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below.

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
a. Before Exceptional Item		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	531.22	425.64
EPS (₹) Basic	32.05	25.82
EPS (₹) Diluted	31.83	25.18
b. After Exceptional Item		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(2,494.88)	153.64
EPS (₹) Basic	(150.52)	9.32
EPS (₹) Diluted	(149.49)	9.09

Reconciliation of weighted average number of equity shares outstanding during the year.

Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2019

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Weighted nos. of shares for Basic Earnings per share	165,749,711	164,845,032
Adjusted on account of ESOPs	1,139,173	4,161,735
Weighted nos. of shares for Diluted Earnings per share	166,888,884	169,006,767

16. Contingent Liabilities not provided for (Note – 36 of Standalone Financial Statements)


(in ₹ Crore)

	Particulars	As at 31 st March 19	As at 31 st March 18
i.	Guarantees issued by the bankers to customers & third party	6,731.45	6,656.75
ii.	Letters of Credit issued by Bankers	--	153.92
iii.	Bank Guarantee issued for projects	55.52	65.37
iv.	Claims against the company not acknowledged as debt	18.09	18.09

17. During the year the Company had adjusted the Inter Company balances for the amount recoverable from subsidiary companies towards invocation of SBLCs, Sundry Debtors and short-term loan given to them, against the amount received from subsidiary companies as export advances and creditors for expenses. The Company has obtained legal opinion from eminent Consultant for the above adjustment who has opined that the adjustments are in compliance with the Foreign Exchange Management Act 1999, and there is no need for obtaining prior permission from the Reserve Bank of India for effecting such adjustments.
18. Despite the significant losses incurred during the year on account of write off of bad debts and unbilled revenue, the management of the Company believes that the Company has inherent strength in the domain in which it operates on account of the vast library of domain IP's which gives a competitive edge and it is this strength that has led to the Company receiving an offer on 11th May, 2019 from an investor for subscribing to certain securities of Rolta BI and Big Data analytics Pvt. Ltd., a wholly owned subsidiary of the Company, for total amount of ₹ 5,500 crores. The Company continues to execute projects for domestic and international markets and is also receiving orders for new projects. The weighted pipeline is very strong which will also provide revenue in FY 2019-20 and beyond. Therefore, Management is of the view that the Company continues to be a going concern.
19. There are no amounts due and outstanding, to be credited to Investor Education and Protection Fund.
20. Segment information has been presented in the Consolidated Financial Statements.
21. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the classification adopted for the current year.

As per our report of even date

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


Vinay D. Balse
Partner
Membership No. 39434

Mumbai
May 24, 2019



K. K. Singh
Chairman & Managing Director



Ramnath Pradeep
Director



Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director

Mumbai
May 24, 2019

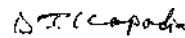
For and on behalf of Board of Directors



Homai A Daruwalla
Director



Lt. Gen. P P S Bhandari (Retd.)
Director



Dineshkumar Kapadia
Interim Chief Financial Officer

Corporate Governance

As at 31st March, 2019

1. The Company's Philosophy

The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices. It is believed that adherence to business ethics and commitment to corporate social responsibility would help the Company achieve its goal of maximizing value for all its stakeholders. The Company is committed to good corporate governance and continuously reviews various investor relationship measures with a view to enhance stakeholders' value. The Company has adopted a Code of Conduct for top four tiers of management including the Whole-time Directors and Independent Directors besides Vice-Presidents and above. This Code of Conduct is posted on the website of the Company.

The Company's Corporate Governance policy has been further strengthened through the "Policy on Prevention of Insider Trading" which is in line with the Securities and Exchange Board of India (SEBI) Regulations in this regard. We firmly believe that Board independence is essential to bring objectivity and transparency in the management and the dealings of the Company. The Company provides detailed information on various issues concerning the Company's business and financial performance to the Board. The Company has complied with the requirements as laid down in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations) as set out below.

2. (A) Board of Directors

(i) Composition of the Board:

The Board of Directors of the Company includes individuals who are professionals in their respective areas of specialization and who have held eminent positions. The Board is broad based and comprises of individuals drawn from management, technical and financial fields. The members of the Board are individuals with leadership qualities and strategic insights. The current policy of the Company is to have an Executive Chairman who is also the Managing Director. Directors including Non-Executive Directors are professionally competent. Company has an appropriate mix of Executive and Independent Directors to maintain independence of Board, and as at March 31, 2019, the Board consists of five members, of which three are Non- Executive Independent Directors. None of the

Directors on the Board of the Company are member of more than ten committees and Chairman of more than five committees, across all other public companies in which they are Director.

Information as required in [Part] of Schedule II of Listing Regulations is placed before the Board regularly for its consideration.

(ii) Board Meetings:

During the year ended March 31, 2019, Nine (9) Board Meetings were held with a minimum of one meeting in each Quarter. The time gap between any two Board meetings did not exceed 120 days. The dates on which the said meetings were held were as follows:

May 30, 2018; August 11, 2018; September 22, 2018; November 03, 2018; November 12, 2018; January 14, 2019; February 09, 2019; March 04, 2019 and March 10, 2019.

The Non-Executive Directors were paid sitting fee for attending each meeting of the Board and Committee meetings respectively. All sitting fees paid to the Non-Executive Directors are fixed by the Board of Directors. The Company has not allotted any Employee Stock Option to Non- Executive Directors during the financial year ended March 31, 2019 and no commission has been paid to the Non-Executive Directors for the period under consideration. Details of the fees paid to the Non-Executive Directors are disclosed elsewhere in this report.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as required under Section 149(6) of the Companies Act, 2013.

The Company had issued a formal letter of appointment to all Independent Directors and the terms and conditions of their appointment have been disclosed on the website of the Company. Company Secretary acts as the Secretary of the Board Meetings.

(iii) Attendance of Directors at Board, last Annual General Meeting (AGM) and number of other Directorship and Chairmanships/ Memberships of Committees of each Director in various companies:

Name of Director	Category	Number of Board Meetings during the Financial year ended March 31, 2019		Whether attended last AGM held on September 22, 2018	Number of Directorships in other public companies		Number of Committee Positions held in other public companies	
		held during tenure of directorship	Attended		Chairperson	Member	Chairperson	Member
Mr. Kamal K Singh (Chairman and Managing Director) DIN 00260977	Non-Independent Executive	9	9	YES	1	-	-	-
Ms. Homai A. Daruwalla DIN 00365880	Independent Non- Executive	9	8	YES	-	8	4	6
Mr. Ramnath Pradeep DIN 02608230	Independent Non- Executive	9	9	YES	-	3	1	2
Lt. Gen. P P S Bhandari (Retd.) DIN 0200082258	Independent Non- Executive	9	9	YES	-	-	-	-
Lt. Gen. K T Parnaik (Retd.) (Joint Managing Director-Defence & Security) DIN 07129253	Non- Independent Executive	9	8	YES	-	1	-	-
Mr. K R Modi* DIN 00261506	Independent Non- Executive	9	5	YES	-	1	-	-
Mr. Rajesh Ramchandran** (Joint Managing Director-Global products & Technology Solutions) DIN 07531344	Non- Independent Executive	9	3	YES	-	-	-	-
Mr. Ramkrishna Prabhu** (Director Finance & Corporate Affairs) DIN 01945079	Non- Independent Executive	9	6	YES	-	-	-	-

* Resigned from Directorship w.e.f. January 14, 2019

**Resigned from Directorship w.e.f. January 4, 2019

Corporate Governance

As at 31st March, 2019

1. The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships in Foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies. It includes directorships in Public Limited Companies only, excluding directorship in Rolta India Limited. Only Audit Committee and Stakeholders Relationship Committee of Indian Public Companies have been considered for committee positions.
2. No Director of the Company has served as an Independent Director in more than seven listed companies.
3. No Director of the Company is a member in more than ten specified committees or Chairperson of such five committees across all other public companies in which they are Director(s). The confirmation in the said regard has been obtained from the Directors. For the purpose of reckoning the limits, Chairmanships/ Memberships of Board Committees include only Audit and Stakeholder's Relationship Committee.
4. Company meets the requirement of having a Non-Executive Independent Woman Director on Board.

Apart from receiving remuneration that they are entitled to under the Companies Act, 2013 as Non-Executive Directors and reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors has any other material pecuniary relationship or transactions with the Company, its promoters, its Directors, its senior management or its subsidiaries and associates. None of the Directors are inter-se related to each other and further do not hold two percent or more of the total voting power of the Company. The Directors and senior management of the Company have made disclosures to the Board confirming that there are no material financial and/ or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on March 4, 2019, as required under Schedule IV of the Companies Act, 2013 (Code for Independent Directors) to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

All the Independent Directors namely Ms. Homai A. Daruwalla, Mr. Ramnath Pradeep & Lt. Gen. P P S Bhandari (Retd.) attended the Meeting of Independent Directors.

Board and Director Evaluation and Criteria for Evaluation

The Nomination and Remuneration Committee of the Board has laid down the criteria for performance evaluation of all Directors. The Board has carried out an annual evaluation of its own performance, performance of the Directors, as well as the evaluation of the working of its Committees except the Director concerned being evaluated. The criteria for Board Evaluation include inter alia, degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Criteria for evaluation of individual Directors include aspects such as attendance and contribution at Board / Committee Meetings and guidance / support to the management outside Board / Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members. Criteria for evaluation of the Committees of the Board include degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

Familiarisation Programme

Your Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis.

Presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The details

of Familiarisation Programme have been posted on the website of the Company viz. <http://www.rolta.com/wp-content/uploads/pdfs/investor-relations/Rolta-Familiarization-Program-for-Independent-Directors.pdf>.

Code of Conduct

Your Company has adopted a Code of Conduct for members of the Board (incorporating duties of Independent Directors) and the Senior Management. The said Code is posted on the website of the Company. The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company. Your Company has received confirmations from all concerned regarding their adherence to the said Code.

Pursuant to Regulation 17(5)(a) of Listing Regulations, 2015, the Chairman & Managing Director of the Company confirmed compliance with the Code by all members of the Board and the Senior Management.

Code of Insider Trading

The Company has formulated Insider Trading Policy (Policy) under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") with a view to regulate, monitor and report trading in Companies securities by its employees and other connected persons. The Policy is applicable to Promoters and Promoter's Group, all Directors and such designated employees who are expected to have access to Unpublished Price Sensitive Information (UPLSI) relating to the Company. The Policy further requires pre-clearance for dealing in the Company's shares by the aforesaid persons and their dependents' trades and prohibits the dealing while in possession of UPLSI in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code during the year.

The Policy is displayed on Company's website viz. <http://www.rolta.com/wp-content/uploads/pdfs/investor-relations/Rolta-Insider-Trading-Policy.pdf>.

(B) Management Committee

The Management Committee is a Committee of the Board and is authorized to deliberate, act and decide on all matters, which the full Board is otherwise empowered to do, except those matters, which are specifically required by law to be considered and decided by full Board. The Management Committee meets to deliberate and take decisions on various matters which are relating to business operations covering strategic, financial, corporate, legal, Subsidiary, Share transfer and Investor Grievances. Besides removing administrative difficulties, this enables quick decision pertaining to the routine & urgent business operations.

The Management Committee comprised of three Directors, two Executive Directors namely Mr. Kamal K Singh, Lt. Gen. K T Parnaik (Retd.) and one Non- Executive Independent Director namely Mr. Ramnath Pradeep.

Mr. Kamal K Singh is the Chairman of the Management Committee. During the Year, Mr. Ramnath Pradeep and Lt. Gen. K T Parnaik (Retd.) were inducted as member of the Management Committee on resignation of Mr. K R Modi and Mr. Ramakrishna Prabhu. The minutes of the Management Committee and other Committee meetings are placed before the Board at the immediate following Board Meeting. Company Secretary acts as the Secretary of the Management Committee.

Three (3) Management Committee Meetings were held during the financial year ended March 31, 2019. The dates on which the said meetings were held are as follows:

April 30, 2018; July 30, 2018 and August 04, 2018.

Attendance of Directors at the Management Committee during the financial year ended March 31, 2019:

Name of the Director	Designation/ Category	Meetings held during the tenure of the Director	Meetings Attended
Mr. Kamal K Singh	Chairman (Non- Independent)	3	3
Mr. Ramnath Pradeep ¹	Member (Independent)	-	-
Lt. Gen. K T Parnaik ¹ (Retd.)	Member (Non Independent)	-	-

Corporate Governance

As at 31st March, 2019

Name of the Director	Designation/Category	Meetings held during the tenure of the Director	Meetings Attended
Mr. K R Modi*	Member (Independent)	3	3
Mr. Ramakrishna Prabhu*	Member (Non-Independent)	3	3

1 Appointed as Director w.e.f. January 14, 2019

* Resigned from Directorship w.e.f. January 14, 2019

(C) Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the Listing Regulations, 2015 read with Section 177 of the Companies Act, 2013 ("Act"). All members of the Audit Committee are financially literate and more than one-half of the members have expertise in accounting/financial management. The representatives of Statutory Auditors are permanent invitees to the Audit Committee Meetings. They have attended all the Audit Committee meetings held during the year. Company Secretary acts as the Secretary of the Audit Committee.

Five (05) Audit Committee Meetings were held during Financial Year 2018-19. The dates on which the said meetings were held are as follows:

May 30, 2018; August 11, 2018; November 03, 2018; November 12, 2018 and February 09, 2019.

Attendance of Directors at the Audit Committee Meetings during the financial year ended March 31, 2019.

Member	Designation/Category	Meetings Held	Meetings Attended
Ms. Homai A. Daruwalla	Chairperson (Independent)	5	4
Mr. Ramnath Pradeep	Member (Independent)	5	5
Lt. Gen. P P S Bhandari (Retd.)	Member (Independent)	1	1
Mr. K R Modi*	Member (Independent)	4	4
Mr. Ramkrishna Prabhu*	Member (Non-Independent)	4	4

1 Inducted as member w.e.f. January 14, 2019

* Resigned from Directorship w.e.f. January 14, 2019

The Committee invited the Auditors to be present at each of these meetings. The Company Secretary acts as the Secretary of the Audit Committee. The Audit Committee also advises the management on the areas where internal audit process can be strengthened. The minutes of the meetings of the Audit Committee are circulated to the members of the Committee and placed before the Board.

Terms of Reference: The terms of reference/powers of the Audit Committee have been specified by the Board of Directors and includes all aspects specified under Part C of Schedule II of Regulation 18(3) of Listing Regulations and the relevant provisions of the Companies Act, 2013. The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, the internal auditors and the independent auditor and reviews the processes and safeguards employed by each.

The role of the audit committee shall include the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;

- reviewing with the management, the quarterly financial statements before submission to the Board for approval;
- reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters/letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchange(s) in terms of Regulation 32(1).
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

(D) Nomination & Remuneration Committee (NRC):

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013, Regulation 19(1) of Listing Regulations and under SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.

Mr. Ramnath Pradeep, Non-executive Independent Director is the Chairman of the Nomination and Remuneration Committee (NRC). Other members of the Committee are Mr. Kamal K Singh, Executive

Corporate Governance

As at 31st March, 2019

Director, Ms. Homai A Daruwalla and Lt. Gen. P P S Bhandari (Retd.), Non-Executive Independent Director. Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

Two (02) Nomination and Remuneration Committee meeting were held during 2018-19. The dates on which the said meetings were held were as follows:

May 30, 2018 and June 21, 2018.

Attendance of Directors at the Nomination and Remuneration Committee Meetings during the financial year ended March 31, 2019.

Member	Designation/Category	Meetings held during the tenure of the Director	Meetings Attended
Mr. Kamal K Singh	Member	2	2
Ms. Homai A Daruwalla	Member	2	2
Mr. Ramnath Pradeep ²	Chairman	2	2
Lt. Gen. P P S Bhandari ¹ (Retd.)	Member	0	0
Mr. K R Modi [*]	Chairman	2	2

¹ Inducted as Member w.e.f. January 14, 2019

² Appointed w.e.f. January 14, 2019

^{*}Resigned from Directorship w.e.f. January 14, 2019

The terms of reference of the NRC, inter alia, includes

- Formulation of policy for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- Identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria as per the policy approved by the Board, also to recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance. The policy of the Company is to remain competitive in the industry, to attract and retain the best talent and appropriately reward employees for their individual performance and contribution to the business.
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- Formulate Remuneration Policy and a policy on Board Diversity.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- Administering, monitoring and formulating detailed terms and conditions of the Employees' Stock Option Scheme including quantum of options, conditions, exercise period, rights of an employee, the granting, vesting and exercising of options, including any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

(E) Stakeholders Relationship Committee (SRC):

The Stakeholder Relationship Committee of the Company is constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee comprises of three Directors, out of which one is Non-Executive and two are Executive Director. Mr. Ramnath Pradeep, Non executive Independent Director is the Chairman of the Stakeholders Relationship Committee.

The other member of SRC are Mr. Kamal K Singh, Executive Non-Independent Director, Lt. Gen. K T Parnaik (Retd.), Executive Non-Independent Director. Company Secretary acts as the Secretary of the Stakeholder Relationship Committee.

One (01) meeting of the Stakeholder Relationship Committee was held during the year on November 03, 2018.

Member	Designation/Category	Meetings held during the tenure of the Director	Meetings Attended
Mr. Kamal K Singh	Member	1	1
Mr. Ramnath Pradeep	Member	1	1
Lt. Gen. K T Parnaik ¹ (Retd.)	Member	0	0
Mr. K R Modi [*]	Chairman	1	1
Mr. Ramkrishna Prabhu [*]	Member	1	1

¹ Inducted as Member w.e.f. January 14, 2019

^{*}Resigned from Directorship w.e.f. January 14, 2019

This Committee's mandate requires it to look into investors' grievances relating matters such as the transfer of shares, non-receipt of annual reports, non-receipt of dividends and also review any cases filed by aggrieved investors before the courts or other forums. It also supervises the Company's in-house Investor Service Cell, which services the shareholders of the Company by monitoring, recording and processing share transfers and requests for dematerialization of shares. Management Committee of Board of Directors meets more often and also considers the matters relating to investors litigation, complaints, correspondence, share transfer and other investor related matters.

M/s Link Intime India Pvt. Ltd. is Company's Registrar and Share Transfer Agent. The share transfers received by the Company/Registrar and Share Transfer Agent are generally processed and transferred within 10 days from the date of receipt if the documents are complete in all respects. No valid transfer request remains pending for transfer to the transferees as on March 31, 2019. All requests for dematerialization of shares are likewise processed and confirmation thereof is normally communicated to the concerned depository within 10 working days of receipt of all documents.

The Committee monitors the redressal of Investor Grievances. The total number of complaints received and replied to the satisfaction of the shareholders during the period under review was 24. The above complaints include 5 (Five) SEBI complaints which are duly redressed by the Company. There are no complaints outstanding or pending with the regulatory authorities as on March 31, 2019 for redressal.

The Company is in receipt of 'No Complaint' Certificates as on March 31, 2019 from both the Exchanges where the equity shares are listed namely BSE Limited and National Stock Exchange of India Limited.

Mr. Amit Jain resigned from the position of the Company Secretary on October 30, 2018. Ms. Hetal Vichhi was appointed as Company Secretary w.e.f. June 10, 2019.

(F) Corporate Social Responsibility (CSR) Committee:

The Corporate Social Responsibility (CSR) Committee was constituted in line with the provisions of Companies Act, 2013. The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the frame work of 'Corporate Social Responsibility Policy', observe practices of Corporate Governance at all levels and to suggest remedial measures wherever necessary. The Committee's constitution and terms of reference meet with the requirements of the Companies Act, 2013.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company. The Report on CSR activities for the year 2018-19 forms a part of the Board's Report.

The Committee comprises of three Directors out of which two are Executive and one is Non- Executive Independent Directors. Mr. Kamal K Singh, Executive Director is the Chairman of the Committee and its other members include Ms. Homai A Daruwalla, Non- Executive Independent Director & Lt. Gen. K T Parnaik (Retd.), Executive Director. Company Secretary acts as the Secretary of the CSR Committee.

Corporate Governance

As at 31st March, 2019

One (01) meeting of the Corporate Social Responsibility Committee was held during the year on May 30, 2018.

Member	Designation / Category	Meetings held during the tenure of the Director	Meetings Attended
Mr. Kamal K Singh	Chairman	1	1
Ms. Homai A Daruwalla ¹	Member	0	0
Lt. Gen. K T Parnaik (Retd.)	Member	0	0
Mr. K R Modi*	Member	1	1
Mr. Ramakrishna Prabhu*	Member	1	1

¹ Inducted as Member w.e.f. January 14, 2019

*Resigned from Directorship w.e.f. January 14, 2019

3. SUBSIDIARY COMPANIES

As on March 31, 2019, the Company has 3 Indian and 2 major operating overseas wholly owned subsidiaries and in-turn 10 step down overseas subsidiaries. Rolta Defence Technology Systems Private Limited (RDT-SPL) is a material Subsidiary of the Company. The Board of RDT-SPL contains a Non-Executive Independent Director. Except for RDT-SPL, Company does not have any material non-listed Indian subsidiary company and hence, it is not required to have an Independent Director of the Company on the Board of such subsidiary company.

Details of major subsidiaries of the Company and their business operations during the period under review are covered in the Management Discussion and Analysis Report.

4. MANAGEMENT DISCUSSION & ANALYSIS

A detailed report on the Management Discussion and Analysis prepared in accordance with Regulation 34(2) of the Listing Regulations is enclosed and forms part of this Annual Report.

5. GENERAL BODY MEETINGS

The details of the last three Annual General Meetings where following Special Resolutions passed:

Location	Date and Time	Special Resolutions Passed
Rolta tower-A, Rolta technology Park, MIDC-Marol, Andheri (East), Mumbai-400093.	22.09.2018 at 11.30 A.M.	• Nil
Rolta tower-A, Rolta technology Park, MIDC-Marol, Andheri (East), Mumbai-400093.	23.09.2017 at 11.30 A. M.	• Re-appointment of Mr. Kamal K Singh (DIN: 00260977) as Executive Chairman & Managing Director (CMD) • Re-appointment of Mr. K R Modi (DIN:00261506) as Non-Executive Independent Director
Rolta tower-A, Rolta technology Park, MIDC-Marol, Andheri (East), Mumbai-400093.	20.08.2016 at 11.30 A.M.	• Nil

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders.

6. DISCLOSURES

i. Related Party Transaction

There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large. The Company has formulated a Related Party Transactions Policy and the same is posted on the Company's website viz. [http://www.rolta.com/wp-content/uploads/pdfs/investorrelations/Rolta-Related-Party-Transaction -Policy.pdf](http://www.rolta.com/wp-content/uploads/pdfs/investorrelations/Rolta-Related-Party-Transaction-Policy.pdf).

ii. Disclosure of Accounting Treatment

The Company follows Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. In the preparation of the financial statements, the Company has not adopted a treatment different from that prescribed in any Accounting Standard.

Details of remuneration/sitting fees paid to Directors during the financial year ended March 31, 2019 is given below:

₹ In Crores#

Name of Directors	Service Term	No of Shares held	Sitting Fee (A)	Salary and perks (B)	Commission	Total (A+B)
Mr. Kamal K Singh	01.07.2017 to 30.06.2022	-	-	-	-	-
Mr. K R Modi*	23.09.2017 to 14.01.2019	-	0.09	-	-	0.09
Ms. Homai A Daruwalla	15.07.2016 to 14.07.2024	-	0.11	-	-	0.11
Mr. Ramnath Pradeep	17.06.2016 to 16.06.2024	-	0.12	-	-	0.12
Lt. Gen. P P S Bhandari (Retd.)	15.07.2016 to 14.07.2021	15,250	0.10	-	-	0.10
Mr. Rajesh Ramachandran**	30.05.2016 to 04.01.2019	-	-	1.54	-	1.54
Lt. Gen. K T Parnaik (Retd.)	30.05.2016 to 29.05.2022	1,25,000	-	2.08	-	2.08
Mr. Ramkrishna Prabhu*	30.05.2016 to 14.01.2019	-	-	1.09	-	1.09

Figures have been rounded off wherever necessary.

*Resigned from Directorship w.e.f. January 14, 2019

**Resigned from Directorship w.e.f. January 4, 2019

Corporate Governance

As at 31st March, 2019

iii. Remuneration of Directors

The Company's remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay and employee stock option scheme. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its senior management. The Annual increments of the employees are decided through rigorous process involving various levels of management and finally approved by the Chairman & Managing Director as per the guidelines issued by the Nomination and Remuneration Committee (NRC). The remuneration of Whole time Director of the Company are recommended by the NRC within the salary scale approved by the members and are effective July 1, each year. The NRC decides on the commission payable to the Managing Directors and the Executive Director(s) out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the Managing Director and Executive Directors.

The terms of remuneration of Managing Directors & Executive Directors are approved by the shareholders at the General Meeting. Non-Executive Directors are not paid any remuneration. However, Non-Executive Independent Directors are entitled to sitting fees for attending meetings of the Board and Committees thereof.

Service Contract, Severance Fee and Notice Period of the Executive Directors

The appointment of the Executive Directors is governed by resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. No commission has been paid to the Non-Executive Directors of the Company. Services of the Managing Director(s)/ Executive Directors may be terminated by either party giving the other party six months' notice or the Company paying six months' salary in lieu thereof. There is no separate provision for payment of severance fees.

The Company did not have any material pecuniary relationships or transactions with the Non-Executive Directors, except to the disclosures, if any made in any other part of the Annual Report.

iv. Compliances by the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities and no penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or other statutory authorities relating to the capital markets during the last three years.

v. Whistle Blower

Your Company has established a Vigil Mechanism/Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimisation of Director(s)/employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

Your Company affirms that no complaints were received during the year. The Whistle Blower Policy has been posted on the Company's website.

vi. Share Capital Audit

A practicing Company Secretary has carried out a Reconciliation of Share Capital every quarter to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Reconciliation confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

vii. Compliance with Mandatory and Non-Mandatory requirements

The Company has duly complied with the requirements of the provisions of Corporate Governance specified under the Listing Regulations, as well as with the Regulations of the Securities Exchange Board of India and such other statutory authority relating to the Capital Markets.

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time to time.

7. MEANS OF COMMUNICATION

Timely disclosure of consistent, relevant and up-to-date information on corporate matters, financial matters etc. are at the core of good corporate governance. Towards this end, the quarterly results of the Company were published within 45 days of the end of each quarter and the Audited Annual Results within 60 days of the end of the financial year. The Company also ensures that Press Releases are issued on significant developments and the Investors kept informed of important announcements. The Quarterly Financial Results are published in newspapers of English and Marathi languages. These results are generally published in Mumbai Edition of Free Press Journal and Navshakti and all India edition of Financial Express. The results are posted on the Company's website www.rolta.com. Investors/shareholders may directly address their queries at investor@rolta.com. The results and the various Press Releases if any issued by the Company are also promptly forwarded to the Stock Exchanges where at the equity shares of the Company are listed. The Company organizes facilities visits for representatives of institutional investors. These visits are generally accompanied by presentations by the Company's Strategic Business Units and a briefing on the Company's products and services both in the international markets and in India. The entire Annual Report of the Company as well as the Quarterly Results are also available on the Company's website. The Management's Discussion and Analysis (MDA) giving an overview of the Company's business and its financials etc., Risk Management, Shareholders' Information, Ratio and Ratio Analysis, Directors' Profile are provided separately in this Annual Report. In terms of the green initiative launched by the Ministry of Corporate Affairs, to allow service of documents to the members through electronic mode, the Company would send the copy of Annual Report for the financial year ended March 31, 2019 along with the Notice convening the Annual General Meeting in electronic form to those shareholders who have registered their email id with the DPs/ R & T Agents and have opted not to receive Annual Reports in physical form.

8. CEO/CFO CERTIFICATION

A Certificate from Chairman & Managing Director and Chief Financial Officer on the financial statements of the Company and on the matters which were required to be certified according to the Regulation 17(8) of the Listing Regulations, was placed before the Board and accordingly confirmed to the Board that to the best of their knowledge and belief, the financial statements and cash flow statements present a true and fair view of the Company's affairs.

9. REPORT ON CORPORATE GOVERNANCE

The Corporate Governance Report forms part of the Annual Report. The Company is fully compliant with the provisions of Corporate Governance as required under the Listing Regulations. The Company has submitted the quarterly compliance status report to the stock exchanges within the prescribed time limit.

10. CODE OF CONDUCT

In compliance with regulation 26(3) of the Listing Regulation, the Company has framed and adopted a code of conduct. The code is applicable to the members of the Board and Senior Management Personnel of the Company and its subsidiaries. All the members of the Board and Senior Management Personnel have confirmed compliance to the Code as on March 31, 2019.

Declaration of Compliance with the Code of Conduct for the Board of Directors and Senior Management Personnel.

I, Kamal K Singh, Chairman and Managing Director of the Company, hereby declare that pursuant to Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board members and Senior Management personnel have given affirmation about

Corporate Governance

As at 31st March, 2019

their compliance with their respective Code of Conduct of the Company for the financial year ended March 31, 2019.



Mumbai
August 12, 2019

Kamal K Singh
Chairman and Managing Director

11. CERTIFICATE ON CORPORATE GOVERNANCE

As required under Listing Regulations, 2015, the certificate on compliance of the Corporate Governance norms is as follows:

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of
Rolta India Limited

I have examined the compliance of Corporate Governance by Rolta India Limited ('the Company') for the year ended 31st March, 2019, as stipulated in relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period ended 31st March 2019.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the Compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable.

In my opinion and to the best of our information and according to the explanation given to me and based on the representations made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable.

I further state that such compliance is neither an assurance to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.



Sunita Dube

Place: Thane
Date: August 12, 2019

Practicing Company Secretary
ACS No. 48556; CP No. 17708

Management's Discussion and Analysis

Company Overview

Rolta India Limited (referred to also as "Rolta" or "The Company" in this section) is an Indian Information Technology ("IT") company with its corporate headquarter in Mumbai. In addition to its headquarter, the Company operates through a network of more than 25 offices spread across the globe and in India.

Digital transformation has emerged as the #1 driver for sweeping change in the world around us. A deluge of digital data is created in our hyper-connected world with the proliferation of intelligent devices and IoT. It is the integration of digital technology into all areas of a business resulting in fundamental changes of how businesses operate and how they deliver value to customers. Organisations who recognise the fundamental value inherent within the data and learn to extract it, is able to reap huge benefits. Businesses need to generate real-time insights to remain relevant and succeed in the digital economy. With over 80% of digital data having a locational context, adding a geospatial dimension is vital for deeper insights.

With decades of expertise and leadership in the Geospatial technologies, Rolta has built a formidable track record and IP for replicable Smart City Solutions which include creation of rich geospatial enabled digital repositories, build geo enabled business critical applications, and deep learning based advanced geospatial analytics to drive business outcomes. Rolta has been successfully leveraging its Geospatial expertise and proven IP in the areas of Smart Cities and e-Governance. Having deployed more than 400 geospatial enabled Smart City projects in leading cities across Canada, North America, Europe, Middle East and India, Rolta has built deep expertise and a rich proven portfolio of rapidly deployable productized solutions.

One of the biggest challenges for companies, especially asset intensive organisations, is how to effectively manage all their diverse types of assets, without creating a huge management workload that impacts the profits. Organisations require effective Asset Lifecycle Management for both strategic as well as tactical maintenance and analytics. Rolta's unique ability to integrate its portfolio of engineering solutions with enterprise level IT has positioned the Company to address this growing demand. Over last few years Rolta has successfully delivered hundreds of million dollar projects in North America, Middle East, Japan and India.

Rolta's flagship enterprise product is at the leading edge with innovations such as AI, Deep Machine Learning, Data Lake and Predictive Analytics. Rolta OneView™ continues to win industry and analyst accolades as well as gaining global traction. The maturity and

exceptional value of Rolta's Products and Solutions are clearly evident from the tremendous traction built by Rolta over the years with 100+ BI and Big Data Analytics customers worldwide including many marquee clients with several global Fortune 500 Companies as well as Indian Navratnas who have adopted these solutions. What is even more encouraging is that Rolta's BI and Big Data customers span across all the asset intensive industries served by the Company.

Organisations are increasingly embracing Mobility and ubiquitous Cloud Computing with Cyber Security to achieve greater accessibility and flexibility in this digital era. Additionally, customers are increasingly looking for a single vendor capable of designing, delivering, optimizing and subsequently managing their Enterprise wide solutions. Rolta addresses a variety of Enterprise IT, Converged System, Cloud Transformation, Mobility and Enterprise / Cyber Security requirements by combining its innovative IP and technical skills which is resulting in significant success and traction globally. Rolta now has an established track record and capability for delivering end-to-end solutions, whether for sophisticated BI and Big Data Analytics, building specialized Enterprise Applications customized for individual verticals, Mobility or for creating underlying sophisticated Cloud enabled IT Infrastructure.

Defence & Security

Rolta has successfully deployed its Command, Control, Communications, Computers, Intelligence, Surveillance and Reconnaissance (C4ISR) solutions across the armed forces in India, enabling them to achieve synergy in inter service military operations. These Solutions have been extensively deployed along the sensitive land borders and actively utilised to ward off current threats in day to day operations. As one of the world leaders in Geographical Information Systems, Rolta joined a handful of companies worldwide, with the latest 64-bit release of its C4ISR software suite which brings sophisticated technology to fully exploit the latest advances in satellite and aerial imaging. This Next Generation ISR Solution seamlessly integrates Photogrammetry and Imaging with GIS to dynamically generate and display vast expanses of high quality imagery necessary for intelligence, operational planning and execution.

Rolta as an Indian organization with rich indigenous IP and an established track record is eminently suited and poised to reap the benefits arising out of the recent "Make India" vision and introduction of new categorization, "Buy Indian IDDM" (indigenously designed, developed & manufactured). A case in point is the recent project for procurement of Static and Mobile Photogrammetry and GIS systems (SMPCGS) has been categorised as Buy (Indian-IDDM) where Rolta is a front runner.

Future Outlook

The Company made an announcement on the Stock Exchange's at Bombay Stock Exchange and National Stock Exchange on May 11, 2019 announcing an investment of ₹ 5,500 crore by a reputed high tech international group "The Streamcast Group". Further in conjunction to this, the Company executed Definitive Restructuring Services Agreement (RSA) with Streamcast Group on August 6, 2019 under the terms of which, Streamcast Group will assist Rolta in repayment and restructuring its liabilities (including providing financial assistance) commencing with immediate effect.

With these steps the Company now is set for growth by delivering next-generation world class technologies along with Streamcast proprietary and globally patented architecture to provide next-generation technology services on sub-optimal networks using the Software-as-a-Services (SaaS) model, from FY 20-21 onwards.

Internal Control System and their adequacy

The internal control systems adopted by the Company are adequate and appropriate to its operations. The system has been designed to ensure that assets and interest of the Company are protected and dependability of accounting data and its accuracy are ensured with proper checks and balances. The Company has internal audit conducted by an independent firm of Chartered Accountants to examine and evaluate the adequacy and effectiveness of Internal Control System. The internal audit ensures that the systems designed and implemented, provides adequate internal control commensurate with the size and operations of the Company.

The Audit Committee of the Board, periodically apprised of internal audit finding. The Audit Committee of the Company chaired by an Independent Director and consisting of other Non-Executive Independent Directors and Whole Time Director periodically reviews the quarterly, half yearly and annual financial statements of the Company. A detailed note on the functioning of the Audit Committee forms part of the chapter on Corporate Governance in this Annual Report. Statutory Auditors also presents their important observation to the Audit Committee of the Board.

The Company has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were effective operating as at March 31, 2019. The statutory auditors reviewed all such internal financial controls and have submitted their report under section 143 (3) of the Companies Act, 2013.

Revenues

The Company's revenues are generated principally from IT-based

Solution & Services. Revenue from sale of IT solutions and services is recognized in accordance with the sales contract and when significant risks and rewards in respect of ownership are transferred to the customers. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. Company's long term contracts specify a fixed price for the sale of license and installation of software solutions & services and the related revenue is determined using the percentage of completion method. The percentage of completion is based on efforts expended as a proportion to total estimated efforts on the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in the Statement of Profit & Loss. Unbilled revenues included in other financial assets represent cost and earnings in excess of billings as at the Balance Sheet date. Income from maintenance contract is recognized proportionately over the period of the contract.

For the year ended March 31, 2019 and March 31, 2018, consolidated revenues amounted to ₹ 2,161.29 crore and ₹ 2,860.81 crore, respectively. This represented a decline of 24.5% for the year ended March 31, 2019, as compared to the year ended March 31, 2018. The Company is focusing on IP led business and phasing out low end system integration work.

Revenues by Business Segment

The table below gives the consolidated revenue analysis by business segment for the periods indicated:

(₹ in Crore)

Segment wise Revenue	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
Enterprise Geospatial and Engineering Solutions (EGES)	553.68	1,034.14
System Integration & Enterprise IT Solutions (EITS)	1,607.61	1,826.67
Total	2,161.29	2,860.81
Segment wise Profit [EBIDTA]		
Enterprise Geospatial and Engineering Solutions (EGES)	285.90	564.51
System Integration & Enterprise IT Solutions (EITS)	-31.65	264.78
Total	254.25	829.29

For the year ended March 31, 2019 and March 31, 2018, consolidated revenues from Enterprise Geospatial and Engineering Solutions amounted to ₹ 553.68 crore and ₹ 1,034.14 crore, respectively. This represented a decline of 46.5% for year ended March 31, 2019, as

compared to the year ended March 31, 2018. The consolidated revenues from System Integration & Enterprise IT Solutions amounted to ₹ 1,607.61 crore and ₹ 1,826.67 crore respectively for these two periods. This represented a decline of 12.0% for the year ended March 31, 2019, as compared to the year ended March 31, 2018.

Other Income

Other income comprises of dividend income, interest income, and other miscellaneous income. For the year ended March 31, 2019 and year ended March 31, 2018, other income amounted to ₹ 10.74 crore and ₹ 27.29 crore respectively. The other income was higher in previous year on account of Sale of fixed assets & higher interest income.

Expenses

The Company's expenditure principally consists of cost of materials and technical sub-contractors, employee costs, administrative and selling expenses as well as financial and depreciation charges. For the year ended March 31, 2019 and for the year ended March 31, 2018, consolidated expenses amounted to ₹ 3,179.59 crore and ₹ 2,932.04 crore. This represented an increase of 8.44% for the year ended March 31, 2019, as compared to the year ended March 31, 2018. Higher expenses are mainly on account of exchange difference loss and Finance cost.

The table below shows the principal components of the Company's costs for the periods indicated:

(₹ in Crore)

	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
Cost of Materials & Technical Sub-contractors	1,104.45	1,280.46
Employee benefit expenses	537.90	576.66
Other Expenses	264.69	174.40
Depreciation and Amortisation	253.17	268.22
Finance Cost	846.57	616.04
Exchange Difference	172.81	16.26
Total	3,179.59	2,932.04

Cost of Materials & Technical Sub-contractors

Cost of Materials & Technical Sub-contractors principally comprise

of packaged software, software toolkits, hardware, peripherals, parts/spares and cost of third party sub-contracting of services needed to execute the contracts & projects awarded to the Company.

In the year ended March 31, 2019 and for the year ended March 31, 2018, material and technical sub-contractors amounted to ₹ 1,104.45 crore and ₹ 1,280.46 crore. This represented a decrease of 13.7% in the year ended March 31, 2019, as compared to the year ended March 31, 2018. The decrease in material and subcontracting cost was primarily attributable the change in the business mix of solutions and services undertaken by the Company in the relevant periods and lower Revenue.

Employee Benefits Expense

Employee benefits expenses comprise salaries, wages, bonuses, provident fund contributions and welfare expenses. Employee benefit expenses decreased in the year ended March 31, 2019 to ₹ 537.90 crore from ₹ 576.66 crore in the year ended March 31, 2018. This represented a decrease of 6.7% for the year ended March 31, 2019, as compared to the year ended March 31, 2018. The decrease in employee benefit expenses was attributable to rationalization & streamlining of the Company's human resources at its offices in India and internationally through focused efforts.

Other Expenses

Other expenses include electricity expenses, repairs and maintenance, sales promotion expenses, legal and other miscellaneous expenses. In the year ended March 31, 2019 and for the year ended 31st March, 2018, other expenses amounted to ₹ 264.69 crore and ₹ 174.40 crore respectively. This represented an increase of 51.8% for the year ended March 31, 2019, as compared to the year ended March 31, 2018. Other expenses were higher because of larger legal cost in FY 2018-19.

Depreciation and Amortisation

Depreciation and amortisation is applied to the Company's property, plant and equipment at the rates set out in the notes to the financial statements. The principal depreciation costs relate to the Company's computer systems and the Company's buildings. The Company has made extensive investment in development facilities both in its SEZ and other units in India on account of the fact that the Company's business model is oriented towards an offshore model.

Depreciation and amortisation expenses for the year ended March 31, 2019 and for the year ended March 31, 2018 were ₹ 253.17 crore and ₹ 268.22 crore. This represented a decrease of 5.6% for the year ended March 31, 2019, as compared to the year ended March 31, 2018.

Finance Cost

Finance cost reflects the interest payable by the Company on its borrowings. Interest cost for the year ended March 31, 2019 and for the year ended March 31, 2018 was ₹ 846.57 crore and ₹ 616.04 crore respectively. This represented an increase of 37.4% for the year ended March 31, 2019 as compared to the year ended March 31, 2018. Changes in exchange rates influence the interest cost of Company borrowings denominated in currencies other than Rupees and the Indian Rupee value of such borrowings in Company balance sheet and increase in interest cost of such debts. During the year ended March 31, 2019, interest expenses increased as compared to previous year ended March 31, 2018, primarily due invocation of SBLC which were at lower rate of interest as the loans were in foreign exchange and now the interest rate is being charged at higher rate by the Indian banks as the said foreign exchange loans have been converted into Indian rupee loans.

Profit before tax and exceptional item

The loss before tax in the year ended March 31, 2019 was ₹ 1,007.56 crore as against loss of ₹ 43.94 crore for the year ended March 31, 2018. The reason for the same has been explained above in various paras.

Tax expenses

The Company has recognized net Deferred Tax Asset of ₹ 558.57 Crore after adjusting the Deferred Tax Liability of ₹ 591.86 Crore. The Deferred Tax Asset has arisen on account of business loss of ₹ 4,843.93 Crore. The management is of the opinion that the Company will be able to be utilize the Deferred Tax Asset of ₹ 1,188.57 Crore against taxable profit from future years.

Loss after tax

Loss after tax in the year ended March 31, 2019 was ₹ 3,657.42 crore as against loss of ₹ 105.69 crore in the year ended March 31, 2018.

This is mainly because of the provision cum write off of Debtors under exceptional item appearing in the Profit & Loss Statement primarily due to a large prestigious project from a government organisation, over which the Company has been working for last three (3) financial years to create the Intellectual Properties (IPs) and the revenue so recognized by the Company in Work in Progress has been written off as the customer has cancelled the project due to budgetary constrain. It may be noted that the Company had invested almost ₹ 2,750/- crore to create the said IPs which are very hi-tech and have tremendous use for many other organisations in domestic as well as international markets. The Company will be able to monetize these IPs through such prospective customers in future.

Property, Plant and Equipment and Intangible Assets (Fixed Assets)

The Company's net fixed assets for the year ended March 31, 2019 amounted to ₹ 5,322.13 crore towards buildings, computer systems/intangibles including software, other equipments, furniture etc. and the same were ₹ 5,569.27 crore for financial year 2017-18.

Other Financial Assets

(₹ in Crore)

	2019	2018
Non-current	1.17	4.10
Current	454.87	2,746.97
Total	456.04	2,751.07

Other Financial Assets were ₹ 456.04 crore as on March 31, 2019 as against ₹ 2,751.07 crore in March 31, 2018. The decrease was primarily due to unbilled revenue in respect of a project awarded by a large and reputed customer was cancelled during the year.

Trade Receivable

The Company's Trade Receivables as at March 31, 2019 and March 31, 2018 were ₹ 315.48 crore and ₹ 1,469.71 crore, respectively. The Company's projects in the domestic and overseas markets are spread over a period of a year to three years with payments linked to individual milestones and/or completion of each project.

Other Assets

(₹ in Crore)

	2019	2018
Non-current	2.57	4.14
Current	50.60	50.35
Total	53.17	54.49

Other assets as on March 31, 2019 were ₹ 53.17 crore as against ₹ 54.49 crore as on March 31, 2018. These other assets extended during normal course of business and are considered necessary to carry out normal business operation.

Share Capital

As at March 31, 2019, the Company's authorised share capital was ₹ 2,500,000,000 (two and half billion rupees), comprising 250,000,000 (two hundred fifty million) equity shares of ₹ 10 each, of which 165,891,355 equity shares of ₹ 10 each, amounting to ₹ 165.89 crore were issued and fully-paid. The Company did not have any preference shares on its books as on March 31, 2019 nor had issued any share

(₹ in Crore)

warrants except for stock options granted to employees under the Company's Employee Stock Option Plan (in line with the guidelines issued by SEBI). The details as required by SEBI Regulations in regard to grant of options are given in Annexure to the Directors' Report. Outstanding stock options as on March 31, 2019 were 18,62,500 options & which is 1.12% of current paid up capital.

Other Equity

Other Equity as on March 31, 2019 was ₹ (1,464.27) crore as compared to ₹ 2,323.20 crore as on March 31, 2018. Other Equity include Fair Valuation Reserves of ₹ 1,246.45 crore, General Reserves of ₹ 362.43 crore, Capital Reserves of ₹ 168.43 crore, Balance in share option account outstanding of ₹ 31.13 crore and ₹ (2,983.64) crore was retained in the Statement of Profit and Loss.

Borrowings

The company has secured borrowings in its books amounting to ₹ 3,748.30 crore and unsecured total borrowings of ₹ 3,987.70 crore amounting to total borrowings of ₹ 7736.00 crore compared to last year's total borrowings of ₹ 5499.84 crore. This increase is because of fluctuations in \$ v/s ₹ rate and additional unsecured borrowings of ₹ 322.89 crore in the current financial year and the interest which became due during the current year.

Trade Payables

Trade Payables were ₹ 268.56 crore as on March 31, 2019 as against ₹ 480.30 crore in March 31, 2018.

Other Financial Liabilities

The Company's other Financial Liabilities as at March 31, 2019 amounted to ₹ 1,256.43 crore as compared to ₹ 2,525.34 crore as at March 31, 2018.

Other Current Liabilities

The Company's other Current Liabilities as at March 31, 2019 amounted to ₹ 101.48 crore as compared to ₹ 59.61 crore as at March 30, 2018.

Provisions (current and non-current)

Provisions are made towards warranty, employee benefits schemes and proposed dividend. The details are as follows.

	2019	2018
Long Term Provision	11.44	20.73
Short Term Provision	4.34	5.79
Total	15.78	26.52

Cash Flow

The following table sets out the Company's consolidated and summarized cash flows for each of the periods indicated:

(₹ in Crore)

	2019	2018
Cash inflow/(outflow) from operating Activities	36.29	82.44
Cash inflow/(outflow) from investment activities	125.43	75.97
Cash inflow/(outflow) from Financing	(166.83)	(179.57)
Cash and cash equivalents at the end of year	16.30	21.41

Forward Looking Statement

In the Company's report we have disclosed forward looking information so that investors can better understand the Company's future prospects and make informed investment decisions. This Annual Report and other written and oral statements that we make from time to time contain such forward looking statements that set out anticipated results based on management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words and terms of similar substance in connection with any discussion of future operating or financial performance. We cannot guarantee that any forward looking statement will be realized, although we believe we have been prudent in our plans and assumptions. Achievement of future results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Directors' Profile



Mr. Kamal K Singh
Chairman and Managing Director

K K Singh is the founder Chairman of the Rolta Group of Companies. He is a first generation entrepreneur and promoted Rolta India in early 1980's. He is recognized as a pioneer in introduction and promotion of Geospatial technologies in India and has over 45 years of experience in all aspects of corporate management including finance, technology and international business. He is a Mechanical Engineer with a Master's in Business Administration. His progressive outlook has enabled Rolta to be recognized globally as an innovative provider of cutting-edge transformational IT solutions built around Rolta's own IP. Mr. Singh is the Honorary Consul General of Ukraine.

Mr. Singh is a Director in 23 Companies which include directorship in 11 overseas group companies. He is a Member of National Executive Committee of FICCI, Board of Governors of Indian Institute of Information Technology Pune, Maharashtra, Board of Governors of Indian Institute of Information Technology, Kalyani, West Bengal and Board of Governors of Indian Institute of Information Technology, Kottayam, Kerala. He was conferred with Geospatial World Leadership Award by the Honorable 11th President of India, Dr. APJ Abdul Kalam, at Geospatial World Forum 2012. Mr. Singh has been placed in the "Geospatial Hall of Fame" for his outstanding contribution towards the global Geospatial Industry at the Geospatial World Forum 2016. He has been named amongst the Ten Living Legends of Geospatial Industry at Geospatial World Forum in 2017. He is a Patron Member of World Geospatial Industry Council. Mr. Singh personally leads initiatives under the Group's Corporate Social Responsibility programs, besides his deep commitment to Philanthropy at a personal level.



Ms. Homai A Daruwalla
Independent Director

Ms. Homai A Daruwalla, a qualified Chartered Accountant, joined Union Bank of India in 1975 and rose to the position of General Manager in the year 1997. She was elevated to the post of Executive Director, Oriental Bank of Commerce in August 2004. Thereafter, on 30th June 2005 she was appointed by the Govt. of India as the Chairman & Managing Director of Central Bank of India, a position she held till 31st December 2008.

Ms. Homai A Daruwalla, has served as a Director, representing India Region, on the Board of The Institute of Internal Auditors (IIA), Florida, U.S.A, an international body having audit luminaries from all over the world as its members, for a period of two years. Post retirement Ms. Homai A Daruwalla is active as Executive Advisor/Consultant. She is also lending her experience and expertise as

Independent Director on the Boards of prestigious companies like IIFL Asset Management Limited, Reliance Securities Limited, Reliance Financial Limited, Reliance Commodities Limited, Gammon Infrastructure Projects Limited, Jaiprakash Associates Limited, Triveni Engineering and Industries Limited, Meliora Asset Reconstruction Company Limited and Vizag Seaport Pvt. Limited.

Ms. Homai A Daruwalla was elected as Chairperson of The Zoroastrian Co-operative Bank Ltd., a leading Multi-state Scheduled Bank, on 6th April 2017 for a period of 5 years. Carrying the rich experience of 34 years in 3 Public Sector Banks, she has assumed the challenge of taking the Bank to lead position among its peers in the co-operative sector.



Mr. Ramnath Pradeep
Independent Director

Mr. Pradeep started his career as a practicing lawyer at Indore. Thereafter he joined Oil and Natural Gas Corporation (ONGC) for about 5 years as a legal advisor. He progressed to join Dena Bank (Public Sector Bank) as a Senior Manager, Legal. Mr. Pradeep has served the banking industry for more than 37 years in various senior positions such as Executive Director of Central Bank of India and Chief Vigilance Officer in State Bank of India and Bank of India. He is a pioneer in setting up a first assets Recovery branch in India.

In addition, he has also been on the Boards of various Financial Services, Credit Committees, Risk Management, and NPA Management and has been Chairman of Audit Committees of public and private limited companies.

After retirement from his successful banking career, he was associated with law firms such as PDS Legal, Singhania & Co. and. Presently, he is on Board of various companies in diverse fields such as Engineering, Finance, Credit Rating, Software, Retail etc. To add upon he actively works from his own Credit Risk Rating Advisory and a Law Firm TAP LEGAL Mumbai

He has co-authored a book "Financial inclusion; viable opportunity in Urban India" and several other articles appeared in The Hindu Business lines, a leading Business newspapers and has worked for Nepal and Vietnam in the area of financial inclusion and Bank Restructuring.



Lt. Gen. P P S Bhandari (Retd.)
Independent Director

Lt. Gen. Padam Pal Singh Bhandari (Retd.) was Deputy Chief of Army Staff (DCOAS) in 2006, after serving for 40 years in the Indian Army. He is a recipient of Param Vishist Seva Medal (PVSM) and Ati Vishist Seva Medal (AVSM) from The President of India. He is an alumnus of Defence Services Staff College, Wellington, Royal College of Defence Studies (RCDS), UK and Galilee College, Israel. Bhandari had held numerous important command, staff and instructional appointments in the Army before taking over as DCOAS in January 2004. He has done his MSc from Madras University and M Phil (Defence and Management Studies) from University of Indore. He did his post graduate course on International Relations and

Understanding including Global Economic, Industrial scene and Higher level management at RCDS (formerly known as Imperial Defence College), UK and International Security Course in Israel. Post Army career, he served on the Board of Directors of the Defence PSU, Bharat Dynamics Ltd (BDL), as an Independent Director and a Trustee on the Governing Board of Trustees of Global Cancer Concern India (GCCCI), an NGO helping millions. He was also the chairman of IT Convention of CII National Committee of Defence and a member of Defence Committee of FICCI. He was the head of Defence Business Group in Rolta India Ltd. from where he retired in June, 2013.



Lt. Gen. K T Parnaik (Retd.)
Director Defence & Security

Lt Gen K T Parnaik (Retd.) is the Joint Managing Director of Rolta Defence Technology Systems Pvt. Ltd. since June 2016. He has had a distinguished career of over 41 years in the Indian Army. He served with dignity and professional excellence, holding leadership positions in challenging Command and Staff assignments along the entire Northern and Western Borders of the country. A third generation officer, he commanded a Brigade in J&K during Operation Parakram along the LC, and a Division in Sikkim & Corps in the North East. As Director General Perspective Plans, he was closely associated with modernization and transformation of the

Indian Army. The General is credited with several foreign assignments, to include Chief of Staff of UN Mission in Angola and Commandant of Indian Military Training Team in Bhutan. At the peak of his career, the General held the most coveted assignment as Army Commander of the highly active and sensitive Northern Command, a 450,000 strong force, dealing with military operations in J&K and logistics in some of the remote and hostile terrains along the Northern and Western Borders of the country.

General Parnaik is also the Director on the Board of Rolta Thales Limited.

Global Management Team



Ms. Preetha Pulusani
President - North America & International
Operations



Mr. Blane Schertz
EVP - Legal, North America



Mr. Sateesh Dasari
EVP - IT Solutions



Mr. Reida Elwannas
President - Rolta Middle East & Head - Geospatial
Mapping Solutions Worldwide



Mr. Rajbir Singh Rathi
EVP - Business Development Defence



Mr. Vinay K Sawarkar
SVP - Human Resources



Mr. C R Howdysell
President - Rolta AdvizeX



Mr. Mike Armbrust
EVP - Sales, Rolta AdvizeX



Mr. Dale Costantino
SVP - Managed Services, Rolta AdvizeX



Mr. Shafik Jiwani
President - Rolta UK & Head - Geospatial
Solutions Worldwide



Mr. Sudhindra K Shirguppi
EVP - Geospatial Engineering & Business



Mr. Dineshkumar Kapadia
CFO & Chief Compliance Officer



Mr. Laxmidhar V Gaopande
President - Defence Software Development



Mr. John Brier
EVP - Managed Services, Rolta AdvizeX



Mr. Kamalesh Raval
CFO, North America



Mr. Pramod Garg
CFO, Europe



Mr. Ed Pruett
VP/GM Nashville, Rolta AdvizeX



Mr. Matt Garito
CFO, Rolta AdvizeX



Mr. Ganesan Ramamoorthy
VP - Sales, UAE, Qatar and Kuwait



Mr. Rich Hansen
VP/GM North Coast, Rolta AdvizeX



Mr. Chris Miller
CTO, Rolta AdvizeX



Mr. Suman Dasgupta
VP - Sales GIS, Europe



Ms. Cindy Manley
VP - Operations, Rolta AdvizeX



Mr. Matt Gaudio
CMO, Rolta AdvizeX



Mr. Kevin Raubenolt
VP - Professional Services, Rolta AdvizeX



Mr. Chandrasekar Vellala
VP- BI Solutions, North America



Mr. Dave Crean
VP/GM Upstate NY, Rolta AdvizeX



Mr. Dave Gibbons
VP/GM - Ohio Valley, Rolta AdvizeX



Mr. Abdullah Albalushi
General Manager - Oman



Mr. Steve Kucker
VP/GM East Region, Rolta AdvizeX



Mr. Joe VanPatten
VP/GM UPNY, Rolta AdvizeX



Mr. Khalid AL Harbi
General Manager - Saudi Arabia & Bahrain

SHARE REGISTRAR
Link Intime India Pvt. Ltd.
Email : rnt.helpdesk@linkintime.co.in

OVERSEAS SUBSIDIARIES / OFFICES

ROLTA INTERNATIONAL INC.

Arlington
3033 Wilson Blvd,
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Arlington, VA 22201
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Atlanta
5865 North Point Parkway,
Suite 300,
Alpharetta, GA 30022
Tel : +1 (678) 942-5000

Boston
3 Burlington Woods Drive
Suite 206,
Burlington, MA 01803
Tel: +1 (781) 229-9000

Chicago
333 E. Butterfield Road, Suite 900,
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Tel : +1 (630) 607-7437

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Worthington, OH 43085
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Denver, CO 80231
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Plymouth, MI 48170
Tel: +1 (734) 416-1640

Nashville
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Franklin, TN 37067
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Pittsburgh
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Rochester
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Victor, NY 14564
Tel : +1 (585) 223-4050

ROLTA CANADA LTD.
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Ontario L3R 8N2, Canada
Tel : +1 (905) 754-8100

ROLTA UK LTD.
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Green Park, Reading, RG2 6GP,
United Kingdom
Tel : +44 (0)118 945 0450
Fax : +44 (0) 118 945 0454

ROLTA GLOBAL BV
Siriusdreef 17,
2132WT Hoofddorp, The
Netherlands
Tel : +31 (0) 23-56-89-288

**ROLTA MIDDLE EAST FZ-LLC
Dubai**
Office No. 210, Building No. 9,
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Dubai, U. A. E.
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Fax : +971 (4) 391 8684

Bahrain
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21st and 22nd Floor, Building 2504,
Road 2832, Block 428,
Seef District, Manama, Bahrain
Tel : +973 (1) 756 7900
Fax : +973 (1) 756 7901

Oman
KOM 4, Knowledge Oasis Muscat,
P.O. Box 3360, PC :135, Muscat,
Oman
Tel: +968 (2) 417 0014
Fax : +968 (2) 417 0029

Abu Dhabi
Office 411, Al Hilal Building,
Al Falah Road, Abu Dhabi, U. A. E.
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**ROLTA SAUDI ARABIA LTD.
Riyadh**
Office No. 601, Al Jawhara Building,
King Fahad Street, P.O.Box 11527,
Kingdom of Saudi Arabia
Tel : +966 (11) 460 1818
Fax: +966 (11) 216 8581

Dammam
Office No.3, Al Wehaibi Building,
Prince Mansour Street, KSA
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JOINT VENTURE

Rolta Thales Ltd.
Rolta Tower A,
Rolta Technology Park,
MIDC-Marol, Andheri (East),
Mumbai - 400 093
Tel : +91 (22) 2926 6666, 3087 6543

INDIAN SUBSIDIARIES

**Rolta Defence Technology
Systems Pvt Ltd.**
Rolta Tower C,
Rolta Technology Park,
MIDC-Marol, Andheri (East),
Mumbai - 400 093
Tel : +91 (22) 2926 6666, 3087 6543

**Rolta BI & Big Data Analytics
Pvt. Ltd.**
Rolta Tower A,
Rolta Technology Park,
MIDC-Marol, Andheri (East),
Mumbai - 400 093
Tel : +91 (22) 2926 6666, 3087 6543

REGIONAL OFFICES

Delhi
A - 55, Kailash Colony,
New Delhi - 110048
Tel : +91 (011) 2924 3616

Bangalore
Mittal Towers, 'C' Wing, 8th Floor,
47 / 6, M. G. Road,
Bangalore - 560 001
Tel : +91 (80) 2558 1614 / 1623

Kolkata
501, Lords, 5th Floor,
7/1 Lord Sinha Road,
Kolkata - 700 071
Tel : +91 (33) 2282 5756 / 7092

Hyderabad
213-216, 2nd Floor, 3 Block,
White House, 6-3-1191/1/1,
Kundanbagh, Begumpet,
Hyderabad-500016
Tel : +91 (40) 2330 6806



CENTRAL AND REGISTERED OFFICE

Rolta Tower A,
Rolta Technology Park, 22nd Street,
MIDC-Marol, Andheri (East),
Mumbai – 400 093
CIN No. L74999MH1989PLC052384
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CHAIRMAN'S OFFICE

21st Floor, Maker Tower F,
Cuffe Parade,
Mumbai - 400 005
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CONSORTIUM BANKS

Union Bank of India
Bank of India
Bank of Baroda
Central Bank of India

SOLICITORS & LEGAL ADVISORS

Crawford Bayley & Co.
Kanga & Co.

STATUTORY AUDITORS

N. M. Rajji & Co.

COMPANY SECRETARY

Hetal Vichhi
Email : hetal.vichhi@rolta.com





ROLTA

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