



September 26, 2018

<p>To, <b>Bombay Stock Exchange Limited (BSE)</b> Listing Department, P J Towers, Dalal Street, Mumbai - 400 001.</p>	<p>To, <b>National Stock Exchange of India Limited</b> "Exchange Plaza" Bandra Kurla Complex Bandra (E), Mumbai - 400 051.</p>
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Dear Sir / Madam,

**Sub: Notice of the 28<sup>th</sup> Annual General Meeting and Annual Report 2017-18**

Pursuant to regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are herewith submitting the Annual Report of the Company for the Financial Year 2017-18 approved and adopted by the members as per the provisions of the Companies Act, 2013 at the 28<sup>th</sup> Annual General Meeting of the Company held on Saturday, September 22, 2018 at 11.30 am at the Auditorium, Rolta Tower - A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai - 400093.

The above is also uploaded on the Company's website.

Thanking you,

Yours faithfully,  
For **ROLTA INDIA LIMITED**



Amit Jain  
Company Secretary, Head Legal &  
Compliance Officer



**ROLTA INDIA LIMITED**

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

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# Innovative Technology for Insightful Impact

The pessimist complains about the wind; the optimist expects it to change; the realist adjusts the sails

- William Arthur Ward

## Rolta Vision

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

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# 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. Rolta is an example of such resilience. Our ability to constantly transform our self, to remain relevant in the face of relentlessly changing digital technologies and market needs, yet remain focused on our core competencies, is the fundamental reason for the organisation's endurance. We have always looked beyond immediate opportunities to build businesses with a long term perspective. In line with this philosophy, we have transformed our business – from being services-centric, to one that is Rolta IP-centric. 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. As a result, we are able to 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 and has permitted 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. Businesses have to change and understand the impact and influence of these technologies. Such organisations remain resilient in the face of adversity and actually begin to champion change in the marketplace, to become leaders.

Rolta recognizes that every business is unique, and the customer management teams need specialized information for specific roles. Rolta has the expertise to analyze the needs and formulate a digital strategy that meet mission-critical business goals. Creating digital repositories enriched with contextualised Geospatial or Engineering data and delivering actionable information is what business leaders want to help them transform themselves from a reactive to proactive organization. To achieve this, Rolta continues to build and expand its domain rich business applications while also enhancing its reusable technology framework with the latest technology innovations

Governments and their agencies require the right geographically referenced locational information and tools to respond to the national agenda for achieving sustainable development. 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 just a few. Rolta has a track record of being entrusted to create seamless digital repositories comprising of up-to-date mapping and geospatial information covering entire nations. Rolta's rich heritage of creating geospatial repositories together with world class Geospatial

Fusion IP in combination with analytics has enabled the Company to establish a track record of 400+ Smart City and e-Governance projects globally and is now winning similar large projects in India.

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, the Company is ideally positioned to address the large opportunities based on the recent 'Make India' vision and introduction of new categorization, "Buy Indian IDDM" (indigenously designed, developed & manufactured) categorisation for procurement, promulgated by the Ministry of Defence (MoD).

Realtime decision making systems for Command, Control, Intelligence, Surveillance and Reconnaissance is an essential force multiplier for any modern army to leverage network centric warfare while achieving synchronisation of intra and inter services military operations. Rolta is proud to have been deeply associated with the Indian Armed forces for 25+ years, to develop such solutions including the prestigious Battlefield Management System. 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 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. 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.

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 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.

The Company is helping various organisations and government bodies across the world to accelerate the digital transformation by abstracting the complexities of the nexus of technologies such as Geospatial, Engineering, Big Data, IoT, Cloud, Cyber Security, Mobility and Social Media through its vast library of IPs having many International Patents and 650+ copyrights registrations.



**K. K. Singh**  
Chairman & Managing Director  
August 11, 2018



The image features a dense, repeating pattern of butterflies. Most are a vibrant blue with dark brown outlines on their wings. In the lower right quadrant, one butterfly stands out, colored in a bright green with yellow and blue gradients. The word 'RELEVANCE' is printed in white, uppercase letters at the top left.

# 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 the Social Media, Mobility, Big Data and Analytics, Cloud, 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 the digital data enabling to address the Industry 4.0 Digital enterprise programs.

Rolta has always ensured that it moves with time 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. The latest Rolta OneView™ 9.0 release 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™ Solution 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.

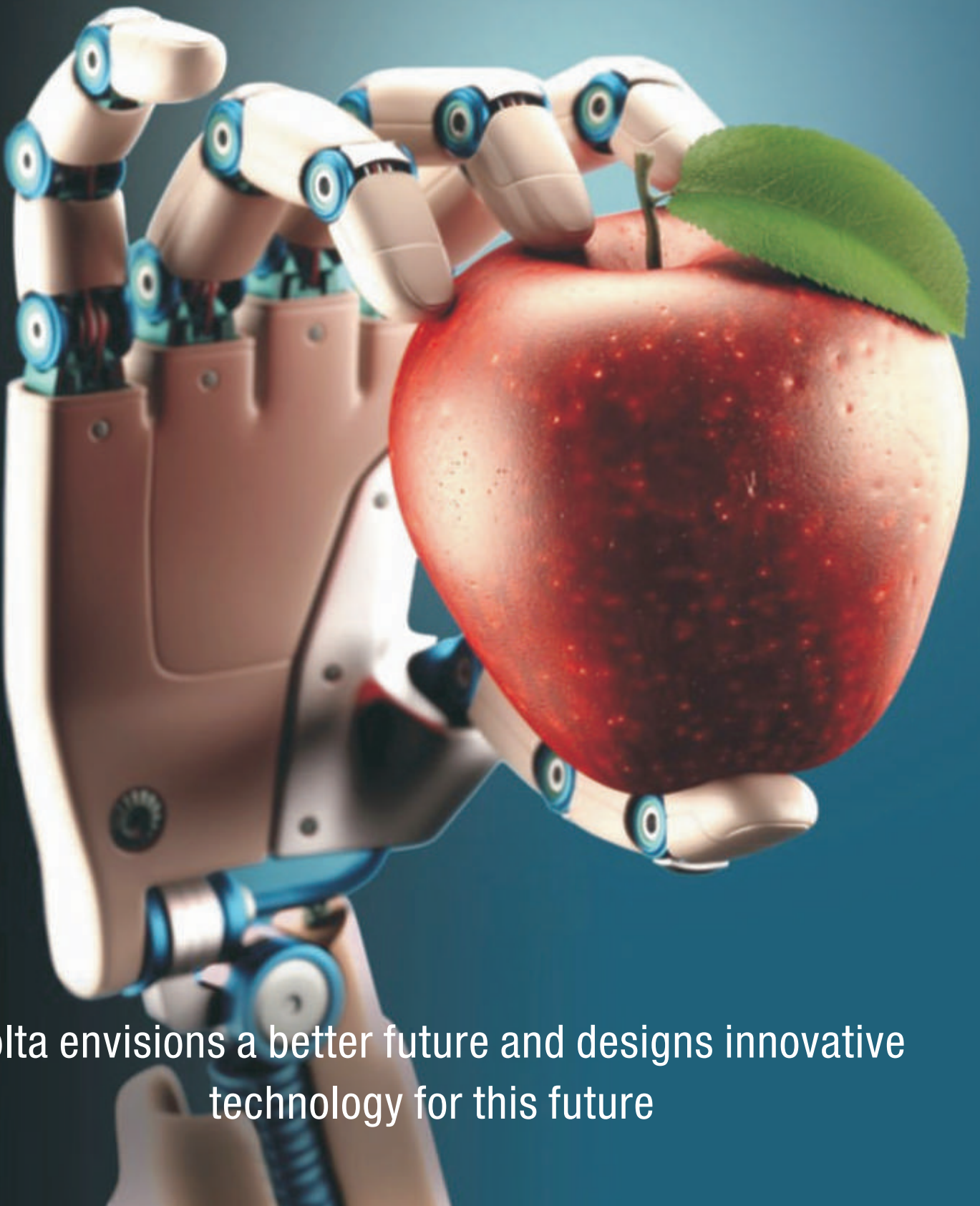
To ensure strategic planning from and tactical maintenance of engineering information assets, enterprises must have reliable data and robust Engineering Information Management systems as the basis for decision support to achieve operational excellence. Engineering handover by the EPCs or other agencies 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 released its next generation Rolta OnPoint™ Enterprise Suite which 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. The latest Rolta OneView™ 9.0 release 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. While 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 (No. US 20150331584 A1, No. US 9,594,955 B2, No. US 9,378,417 B2 and No. US 8,725,857) by the US Patent & Trademark Office in the current year. These new 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 650+ 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



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 R&D team comprises of over 650+ professionals, including highly qualified and experienced subject-matter experts, software engineers, testing specialists and intellectual property management teams. Today, Rolta employs around 2100+ individuals. A significant percentage of its employees possess engineering qualifications, including a large 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. Similarly, Rolta continues to strengthen and develop its IPR by inducting world-class talent.

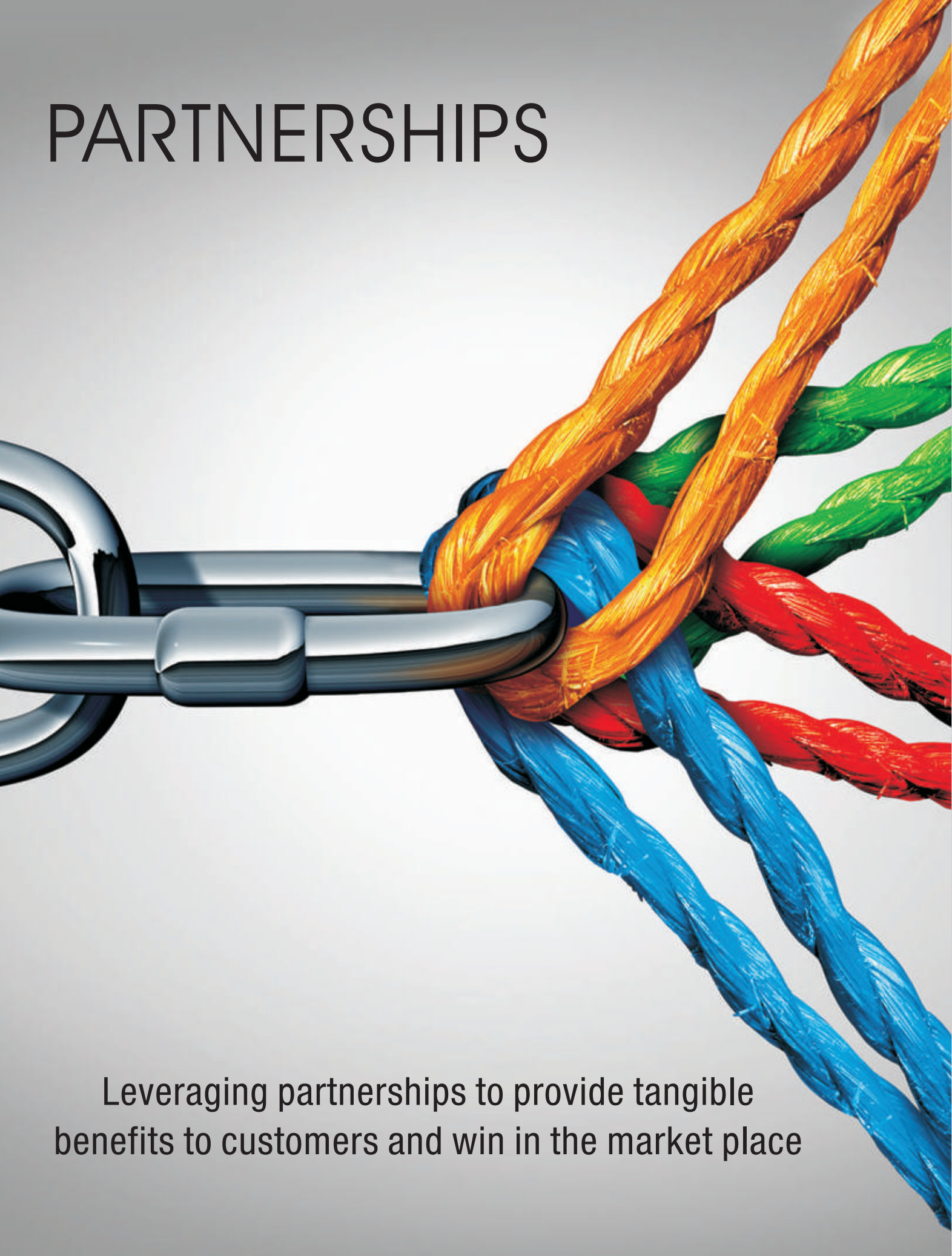
Rolta protects its rich intellectual capital with a variety of incentives to retain the right talent. Rolta has a strong performance driven culture and employees are recognized for their commitment to performance. Rolta has a comprehensive performance management system that focuses on results to ensure 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

Rollta'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.

Rollta 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.

Rollta is helping organizations to accelerate the digital transformation by abstracting the complexities of the nexus of technologies such as Cloud, Geospatial, Cyber Security and Mobility through Rollta'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 Rollta develop a deep understanding of constantly evolving technologies to capture the higher end of the value chain and provide unbeatable solutions to its customers.

Rollta 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**

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

### **Oracle: Worldwide Platinum Partner**

Rollta is Oracle's worldwide platinum partner with specializations across an extended Oracle technology stack. Rollta has received Oracle's prestigious "Titan" and "Partner Excellence" awards ten times for innovative deployment of their technologies. As a Platinum Partner of Oracle, Rollta 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). Rollta addresses the challenges of complex systems while maximizing financial return on the customer's investments. Rollta's partnership enables the Company to cost-effectively combine Oracle technologies with Rollta'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 Rollta's Solutions. As one of the OEM partners of SAP, Rollta gets access to their vast 250,000+ customer base thereby opening up a wider market. This partnership allows Rollta 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 Rollta IP, through cost-effective and high value solutions.

### **Bharat Electronics Limited**

The exclusive consortium of BEL and Rollta India Limited were selected by Ministry of Defence (MoD) as a Development Agency for the Battlefield Management System (BMS) project. This prestigious programme will deliver Digital Transformation for the Indian Army through Command, Control and Communications (C3) capabilities to the fighting echelons, operating at the forward edge of the Tactical Battle Area at the Battalion and Combat Group levels. BMS is a situational awareness and visualization system that aims to optimize the operational effectiveness of tactical units. As a part of its consortium with BEL, Rollta is responsible for the complete BMS application development and software licensing, GIS software and services. Rollta will also jointly work with BEL for manufacturing subsystems for the soldier system, the overall system design, integration, installation, commissioning and maintenance of the BMS program.

### **Other Major Partnerships**

Rollta is a global "Gold" 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. Rollta is also a global Gold Partner for Microsoft and has been bestowed with Microsoft Partner Network IMPACT Award.

In addition, Rollta 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.

Rollta took the strategic decision to appoint channel partners through an ongoing program to extend its geographic reach into untapped markets. These distributors have been carefully screened and selected for their focussed industry reach, deep BI and Big Data Analytics practice and a compatible technology partner eco-system.

Rollta has appointed Distribution Partners in South East Asia (PTT ICT Solutions), China (Pactera), Russia (SAPRUN), Germany (Yukon Digital) Turkey (iTelligence) and Kuwait (J.M.T. Al Ghamin & Sons Co). Additionally Rollta has been forging opportunity specific partnerships.

Rollta'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 Rollta develop a deep understanding of constantly evolving technologies and cross-cultural markets, helping to provide robust and unparalleled solutions to its customers.



# CUSTOMERS



Rohta 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 solution 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 the 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 and 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 last few 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.

# Rolta - Scalable & Diversified Unique Business Model

## 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

World Class IP's

Combination of  
Geospatial, Engineering  
& IT Solutions

Vertical Domain  
Know-how



## Markets Addressed



Defence & Security



Utilities & Transportation



Oil & Gas, Petrochemicals  
& Chemicals



Manufacturing, Retail  
& Healthcare



Smart City & e-Governance



Banking, Financial Services  
& Insurance



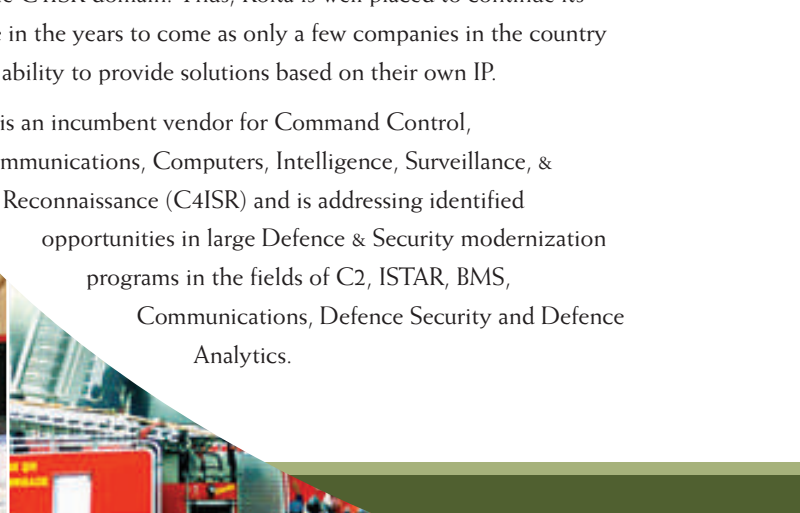


## Industry Overview

The urgent need for force modernization and digitization of the Armed Forces has become increasingly evident from the emerging two front external threats and the continuing internal security challenges facing the country. In view of the overall need to modernize defence capabilities, India's armed forces are expected to increase the purchase of new equipment & technology, including massive upgrade programs. India is likely to spend US \$ 250 Bn over the next decade in capital procurements. India has increased its defense outlay to around 2.95 trillion rupees for the fiscal year 2018-19 with 995 billion rupees as capital expenditure budget. With this, India has emerged as one of the five top defence spenders in the world.

The introduction of 'Buy (Indian-IDD)' as most preferred category in DPP is of great advantage to Rolta as over the years, the company has continuously invested in designing and developing a rich repository of 100s of IPRs in the C4ISR domain. Thus, Rolta is well placed to continue its dominance in the years to come as only a few companies in the country have the ability to provide solutions based on their own IP.

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 C2, ISTAR, BMS, Communications, Defence Security and Defence Analytics.







# Defence & Security

## Rohta Offerings

While India is looking to modernize its Defence & Security Agencies through indigenous routes, Rohta is very well positioned to address large upcoming opportunities. Rohta 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 C2, ISTAR, BMS, Communications, Defence Security and Defence Analytics.

### ISR

Rohta'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.

Rohta's 64-bit next generation Rohta 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.

Rohta 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.

Rohta UAV Video Analytics is a dedicated solution built around Rohta 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)

Rohta 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.

Army's BMS is an ambitious program for ushering in Digital Transformation of the Army. It is a force multiplier for enhancing combat effectiveness. MoD has mandated a totally indigenous software which is Rohta's forte. The Consortium of BEL and Rohta selected as a DA has submitted the DPR under the active support of the Army.

Rohta 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.

Rohta 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 across all nodes of the recently commissioned Defence Communication Network is under trials & evaluation and is likely to be implemented shortly.

Rohta 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.

Rohta'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.

Rohta'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

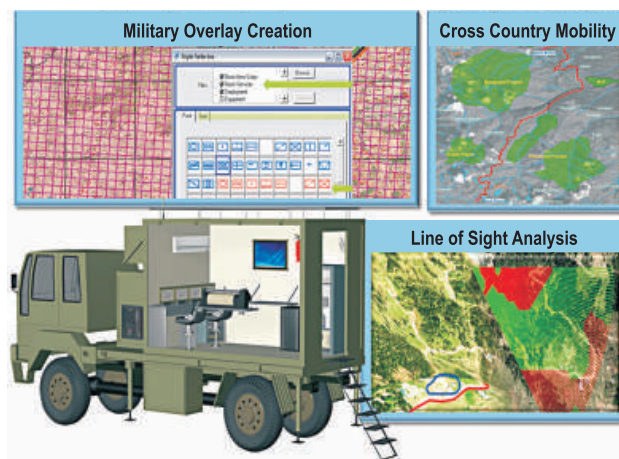
Decision Support through Advanced Automation and Analytics (IAIS). Rohta has successfully harnessed Geo-BI and Big Data Analytics technologies for meeting the needs of the Indian Defence. These indigenous solutions provide Machine Learning, Artificial Intelligence, Predictive, Prescriptive and Spatial 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 Lighthouses & 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

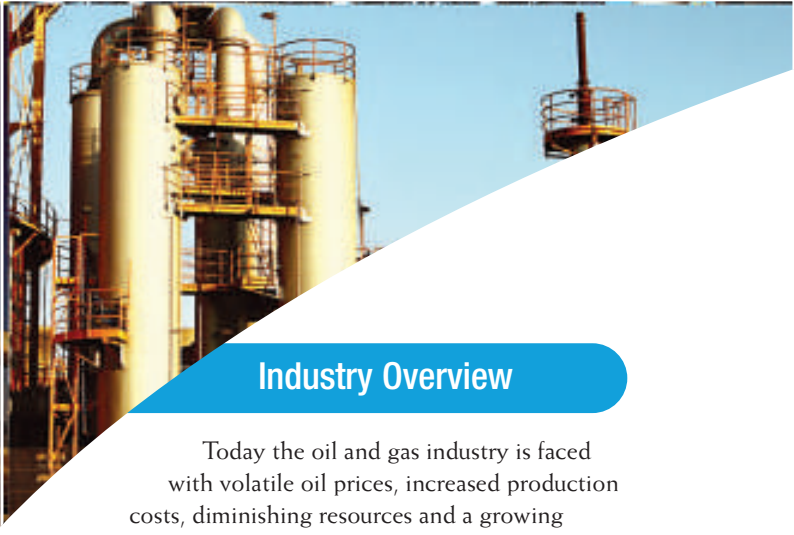
- Army Integrated Analytics System
- Weapons and Supply Optimization
- Logistics Planning, Monitoring and Analytics
- Maintenance Planning and Optimization
- Spares Inventory Optimization
- Realtime, Predictive, Prescriptive and Spatial Analytics

## 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



## Industry Overview

Today the oil and gas industry is faced with volatile oil prices, increased production costs, diminishing resources and a growing demand that is fast outstripping supply. Broad regulatory and policy changes related to health, safety, and environment in the oil & gas industry, including those related to greenhouse gas emissions, are predicted to increase spending by energy companies on a range of technologies and systems. As demand for energy is surging worldwide, the requirement to adopt new approaches and strategies to fundamentally change the energy architecture is a top global priority.

With further industry consolidation expected in the coming years, oil majors are increasingly looking at ways to manage their multiple and dispersed business units across the globe while keeping an eye on costs. The focus is now on transforming the organization to become interconnected, intelligent, risk compliant, and above all, profitable and sustainable.

In the Petrochemicals sector, Rapid globalization is forcing hydrocarbon companies to become highly competitive to survive. Dynamic markets, high-priced feed stocks, high energy costs, limited flexibility in product reprocessing & by-products distribution and stringent environmental regulations are shaping the petrochemicals landscape.

The need and drive for well-integrated hydrocarbon processes bring economies of scale by sharing centralized services like engineering, maintenance, laboratory, health, safety & environment, security etc. In turn, the management of these organizations require actionable insights from these integrated systems to drive agility & cost-savings through reliable availability & predictability of raw materials.





# 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 the 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. The latest Rolta OneView™ 9.0 release 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. 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

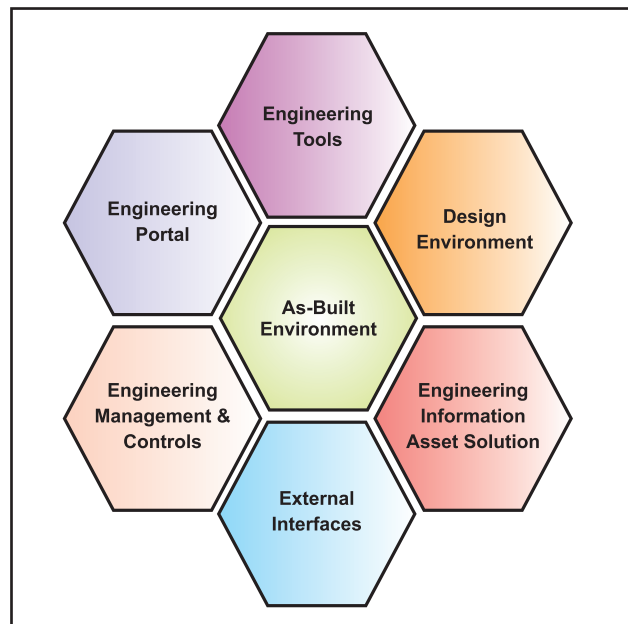


platforms and analytics applications. Rolta SmartMigrate™ is an essential tool in automating several aspects of this journey for BI and Big Data Analytics platform consolidation cutting across industries and is gaining greater traction.

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 recently commencing 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 recently 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 has also recently 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. Similarly, 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 last few 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 was named "IT Solutions Provider of the Year - Oil & Gas" for the 2nd consecutive year 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





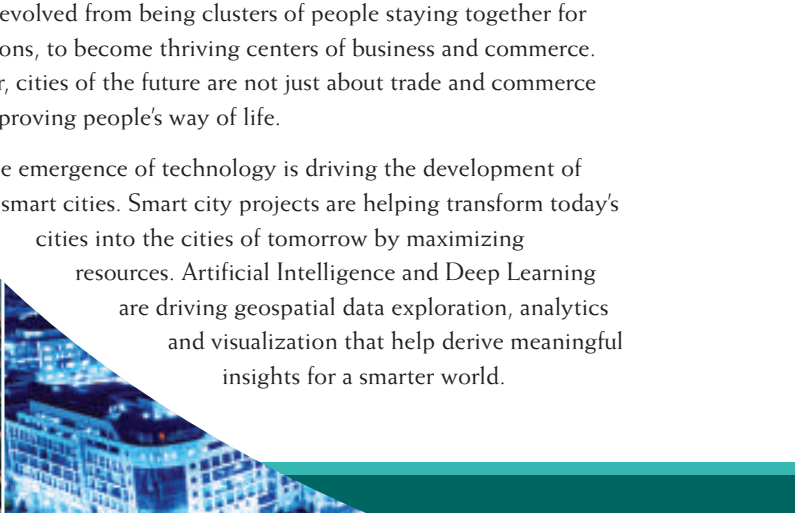
## Industry Overview

Urban challenges such as, governance, safety and security, traffic congestion, aging infrastructure, and even responses to events like climate change and disasters, have often been addressed by silo-based departments. To accommodate new demands, city governments are moving toward Smart City solutions that leverage technologies to enhance their services, reduce costs, and improve communication and interaction.

Governments and their agencies require the right geographically referenced locational information and tools to respond to the national agenda for achieving sustainable development. With close to 80% of the data having a locational context, a rich digital geospatial repository forms the foundation for Smart and Safe city programs for planning, development, natural resource management, utilities, infrastructure management, compliance, emergency response, disaster management, to name just a few.

Cities have evolved from being clusters of people staying together for safety reasons, to become thriving centers of business and commerce. However, cities of the future are not just about trade and commerce but improving people's way of life.

The emergence of technology is driving the development of smart cities. Smart city projects are helping transform today's cities into the cities of tomorrow by maximizing resources. Artificial Intelligence and Deep Learning are driving geospatial data exploration, analytics and visualization that help derive meaningful insights for a smarter world.







# & SmartCity e-Governance

## Rolta Offerings

Rolta is helping organizations to accelerate the 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 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.

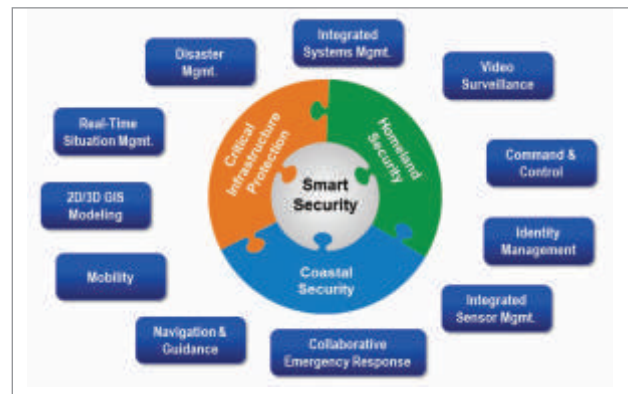
### SMART Safety and Security

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, recently won a 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 recently 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





## Industry Overview

Utility operations are critical to the health, success, performance and ultimately, the profitability of every utility company. While the goal is to maintain systems with more efficiency at lower costs, the utilities and telecom business is changing. To remain competitive and grow, many companies are working on their strategies to achieve sustainable advantages, enabling effective workforce management for improved and reliable service delivery.

Utility companies are facing unprecedented levels of disruption across the energy value chain as a result of the digital era. Renewables, distributed generation, and smart grids demand new capabilities and trigger new business models and regulatory frameworks. The other challenges these industries face include: environmental concerns, aging infrastructure & field force, balancing demand and supply, price fluctuations, etc.

Public transportation is vital to the economic development of a city. Today, transportation, logistics and third-party logistics providers struggle to access information they have locked in disparate IT silos and legacy applications which make information related to inventories and shipping difficult to view and track across the supply chain ecosystem. Digitisation is already transforming the customer interface in the passenger transport part of the sector.

Telecom happens to be one of the fastest growing segments in the world with approximately 16+ million subscribers being added every month. Even with the remarkable progress for the past few years, there are several areas of deficit and concern for which a well thought out strategy and newer innovative solutions have to be evolved for the development. A combination of technologies can be used to model the physical network of telecom and automate labor intensive tasks of network inventory, mapping and facility management.





# 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. The latest Rolta OneView™ 9.0 release has 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 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.

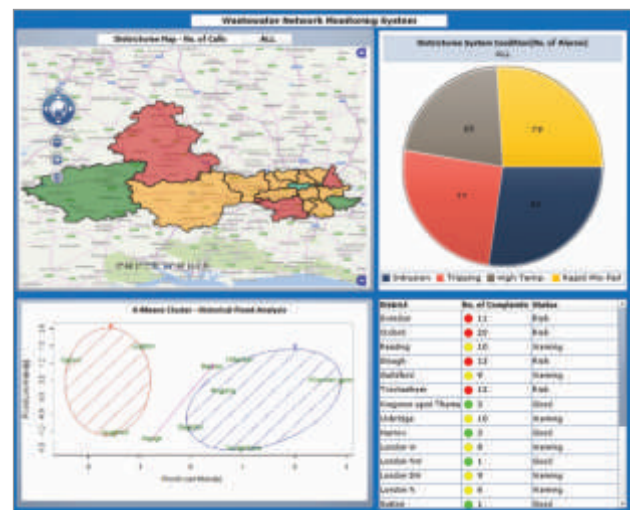
Rolta was recently engaged by a UK based water Utility to provide Analytics as a Service over the Cloud. With the increasingly stringent UK Government regulatory and reporting norms, several water utilities are finding that Rolta OneView™ with its predictive analytics could become a natural choice to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

Asset intensive industries in their quest for digital transformation have grown to trust Rolta 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 recently chose Rolta for the initial phase of their project.

In the Telecom vertical, Rolta 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.

Rolta OneView™ for Transportation is the leading solution provided by Rolta that addresses the analytics and Operational Excellence requirement of the Transportation industry and helps companies move towards Smart Transportation System. Rolta'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.



Rolta has acquired a wealth of experience and an impressive track record in implementing sophisticated systems for the transportation organizations in India and globally. For example, as part of their digital transformation program, a large State Road Transport Corporation in India awarded Rolta with a contract to create a robust and flexible solution to increase operational efficiency and facilitate better planning and operations. While, a premier Shipping Transport Authority awarded Rolta a contract to drive their Cloud based digital transformation for all their organizational functions related to shipping, operations and maintenance while also providing deep cross-functional analytical insights and decision support by leveraging Rolta OneView™. Similarly, in the US a Department of Transportation of a large State engaged Rolta 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





## Industry Overview

### Manufacturing:

The manufacturing industry faces numerous challenges in today's marketplace. The most significant challenges are dealing with intense global competition, finding and keeping skilled labor, handling cost pressures, and adapting to different consumer needs.

Rapid advances in technology is driving transformational change for manufacturers to remain competitive and meet challenging demands.

### Retail:

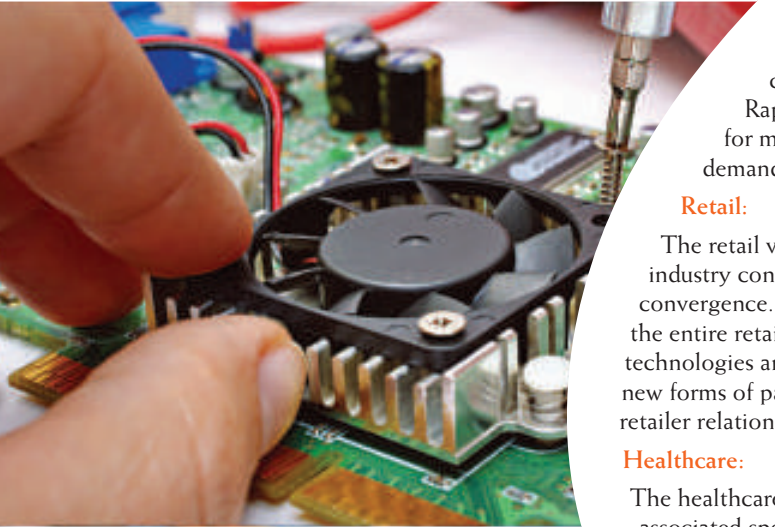
The retail value chain is changing at an ever increasing pace due to industry consolidation, internationalization, value chain integration and convergence. Retailers need to cut costs and streamline operations across the entire retail system to eliminate waste and inefficiency. Disruptive technologies and Business ecosystems along with the rise of e-commerce, new forms of payment, and consumption has transformed the consumer-retailer relationship.

### Healthcare:

The healthcare industry faces major challenges of rising demand and associated spending, aging population, prevalence of chronic diseases, development of costly clinical innovations, patient awareness, knowledge and expectations. To be competitive, companies recognize the importance of creating value through innovation and are now increasing spends for upgrading technologies providing a competitive edge.

### BFSI:

The financial services industry has gone through dramatic changes due to changing customer behaviour, increasing expectations, channel proliferation, disruption, innovation and adoption of new technologies and digitization of businesses. The innovative BFSI solutions are forming new digital relationships with clients while also optimizing costs.







# 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. A global manufacturing giant headquartered in Europe chose Rolta for advisory services for their IT infrastructure roadmap. Rolta Advizer™ was a key factor that prompted them to seek Rolta's help.

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

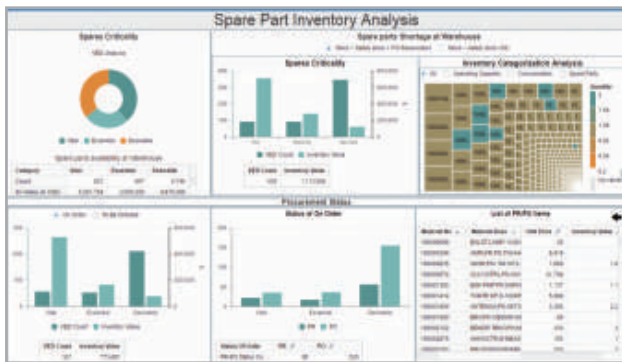
roadmap. Rolta Advizer™ was a key factor that prompted them to seek Rolta's help. Subsequently, they continued to engage with Rolta over the years to execute the roadmap covering storage consolidation, Virtualization and state-of-art backup and disaster recovery resulting in a multimillion dollar engagement.

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 recently 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 nonprofit 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 : 22nd September, 2018  
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 2018-19 (tentative and subject to change)**

## Board Meetings - Financial reporting

2 <sup>nd</sup> Quarter ended September 2018.	On or before 14 <sup>th</sup> November, 2018.
3 <sup>rd</sup> Quarter ended December 2018.	On or before 14 <sup>th</sup> February, 2019.
Financial year ending March 2019 (Audited).	On or before 30 <sup>th</sup> May 2019.

## General Meeting

Annual General Meeting for the year ended March 31, 2019 – August, 2019.

## Dividend

The Company has not recommended / declared any dividend for the Financial Year 2017-18.

## 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 2018-2019 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.

<b>10.75% Senior Notes:</b> <b>Trustee and Security Agent</b> DB Trustees (Hong Kong) Limited, Level 52, International Commerce Centre 1 Austin Road West, Kowloon, Hong Kong.	<b>8.875% Senior Notes:</b> <b>Trustee and Security Agent</b> Citicorp International Limited 39/F, Citibank Tower, Citibank Plaza, 3 Garden Road, Central Hong Kong.
<b>Paying Agent, Transfer Agent and Registrar</b> Deutsche Bank Trust Company Americas Trust and Agency Service, 27th Floor, MSNYC 60 – 2710, New York 10005, U.S.A.	<b>Paying Agent, Transfer Agent and Registrar</b> 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

98.85% of the equity share capital of the Company is in electronic form. Transfers 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.



### 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

### Registered Office:

Company Secretary,  
Rolta India Limited,  
Rolta Tower A, Rolta  
Technology Park,  
MIDC, Andheri (East),  
Mumbai- 400 093  
Tel No:- 022-49186270,  
Fax No :- 022-49186060

### Designated e-mail address of investor services

The designated e-mail address of investor complaints is  
[investor@rolta.com](mailto: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](http://www.rolta.com).

### Depositories

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

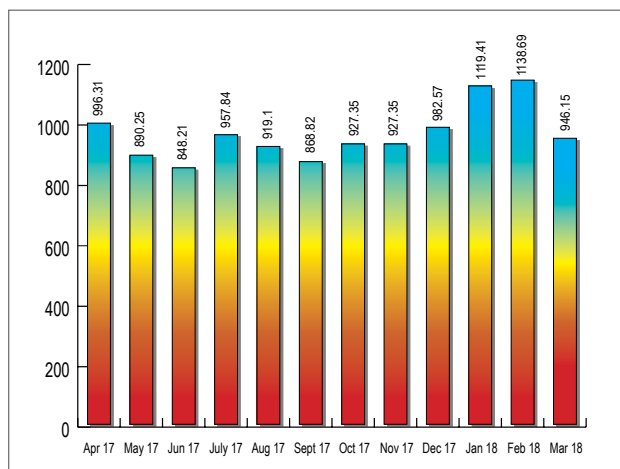
Annual Listing fees for the year 2018-19 (as applicable) have been paid to the Stock Exchanges.

### Volume as percentage of Equity

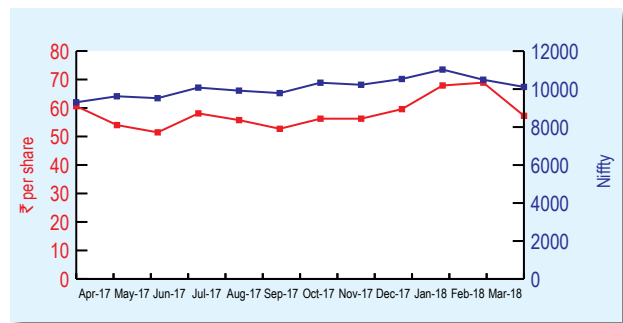
The Company's scrip continues to enjoy good trading volumes in relevant stock exchanges offering high liquidity. Over 79.56% of the trading volume is on the NSE. The total number of shares traded on National Stock Exchange and BSE Limited between April 01, 2017 and March 31, 2018 was 37,22,92,192 which represents 225.26% of the Share Capital of the Company as on March 31, 2018.

### Market Capitalization

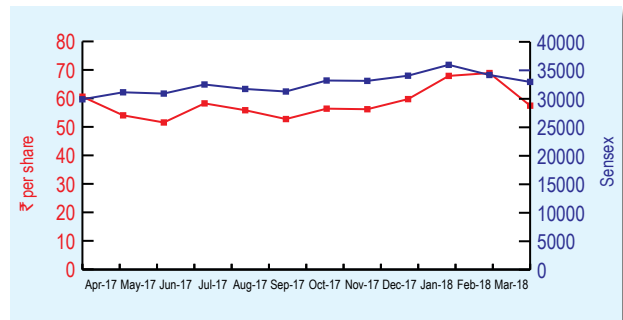
₹ in Cr.



### Performance of Rolta in Comparison to NIFTY



### Performance of Rolta in Comparison to BSE (Sensex)



### Rolta Monthly Price (BSE) April 01, 2017 to March 31, 2018

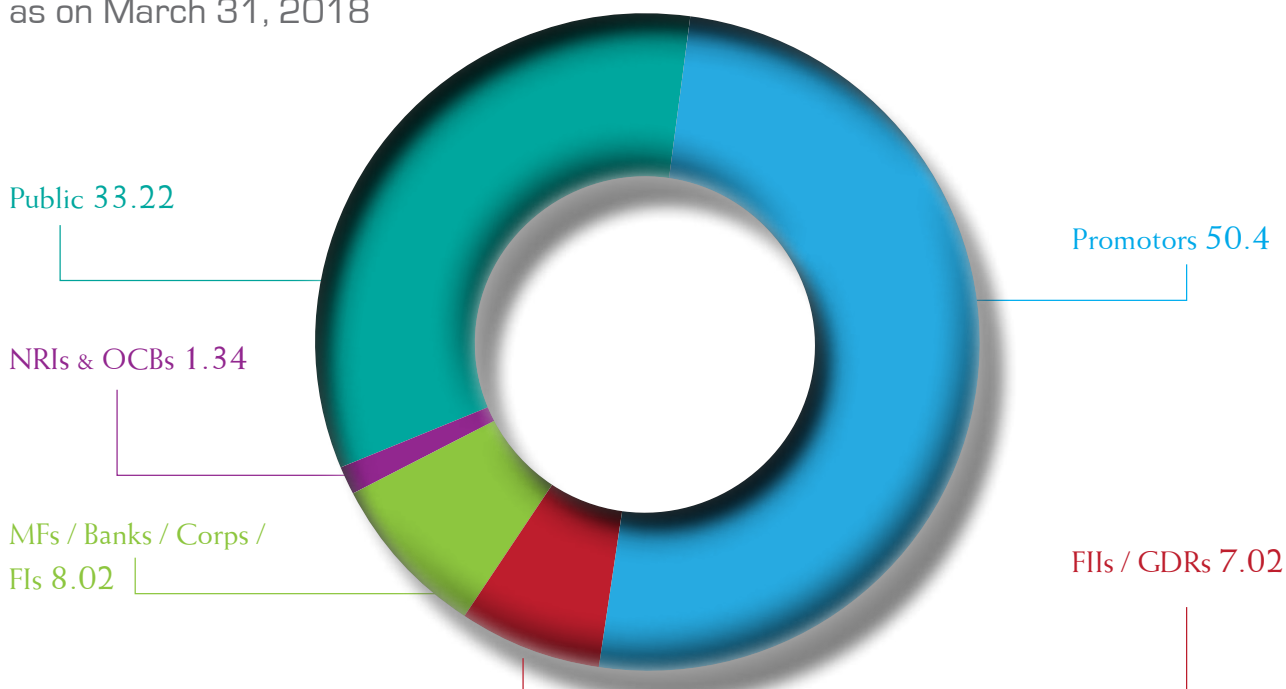
Month	High (₹)	Low (₹)	Close (₹)	Avg Close (₹)	Daily Avg Volume
Apr 17	64.50	58.10	60.60	60.77	189175.11
May 17	61.50	53.60	54.05	58.21	83533.05
Jun 17	57.60	50.25	51.55	52.85	99854.57
July 17	65.40	50.75	58.25	58.25	274691.52
Aug 17	60.40	50.40	55.85	54.73	94067.10
Sep 17	62.95	52.50	52.75	56.58	166972.05
Oct 17	57.25	52.05	56.40	53.97	116197.00
Nov 17	64.40	52.55	56.20	57.96	345950.27
Dec 17	63.20	52.20	59.75	56.11	277112.95
Jan 18	82.10	59.85	67.90	72.72	1223152.82
Feb 18	80.10	55.45	68.90	68.37	527284.11
Mar 18	70.30	56.35	57.45	61.91	268310.53

### Rolta Monthly Price (NSE) April 01, 2017 to March 31, 2018

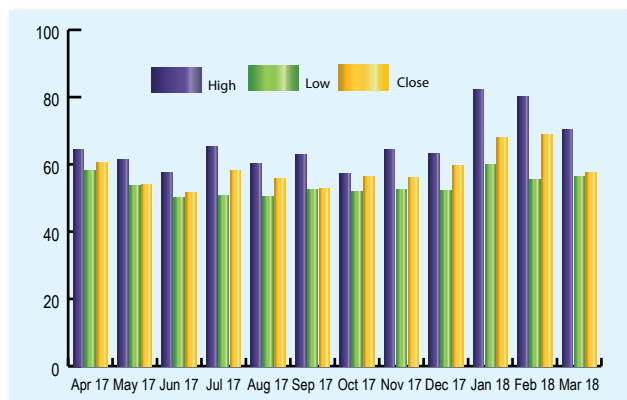
Month	High (₹)	Low (₹)	Close (₹)	Avg Close (₹)	Daily Avg Volume
Apr 17	64.45	57.70	60.65	60.75	693548.89
May 17	61.50	53.80	54.00	58.14	381371.86
Jun 17	57.80	51.05	51.45	52.84	386836.76
July 17	65.40	51.50	58.10	58.26	1115674.76
Aug 17	60.50	51.05	55.75	54.66	391373.29
Sep 17	63.00	52.30	52.70	56.57	823638.67
Oct 17	57.20	52.10	56.25	53.99	467564.95
Nov 17	64.40	52.40	56.25	57.91	1077474.73
Dec 17	63.40	52.00	59.60	56.06	1082564.85
Jan 18	82.15	59.70	67.90	72.78	4948599.45
Feb 18	80.00	54.05	68.90	68.39	2035482.42
Mar 18	70.30	56.35	57.25	61.92	842463.68

# Shareholding Pattern

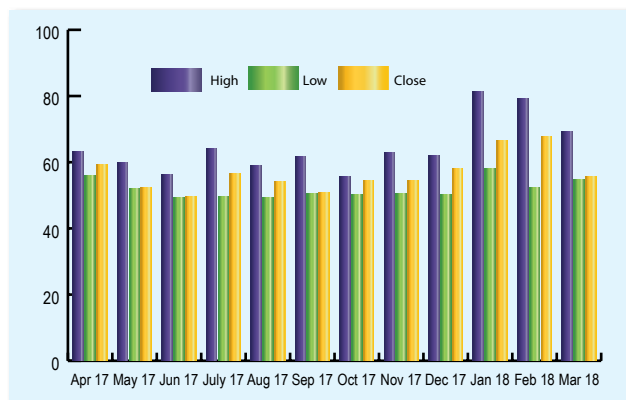
as on March 31, 2018



## NSE STOCK MARKET PRICE DATA



## BSE STOCK MARKET DATA



## Distribution Schedule as on March 31, 2018

Range (in Rs)	Total Holders	% of total Holder	Total Holding	% of Total Capital
1 - 500	113687	85.1582	17099441	10.35
501 - 1000	10938	8.1932	8686255	5.26
1001 - 2000	4787	3.5857	7310102	4.42
2001 - 3000	1540	1.1535	3981932	2.41
3001 - 4000	691	0.5176	2486103	1.50
4001 - 5000	546	0.409	2581763	1.56
5001 - 10000	731	0.5476	5398387	3.27
10001 - *****	581	0.4352	117722372	71.23
<b>Total</b>	<b>133501</b>	<b>100.00</b>	<b>165266355</b>	<b>100.00</b>



## Distribution of shareholding by ownership as on March 31, 2018

Category Code	Category of Shareholder	Total Number of shareholders	Total Shareholding as a percentage of total number of shares
1	Shareholding of Promoter and Promoter group	83299395	50.40
2	FII / GDR	11608944	7.02
3	MFs / FIs / banks / Corp. Bodies / OCBs	13258334	8.02
4	NRIs / Foreign Nationals	2222095	1.34
5	Public	54877587	33.22
	<b>Total</b>	<b>165266355</b>	<b>100.00</b>

### 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 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.

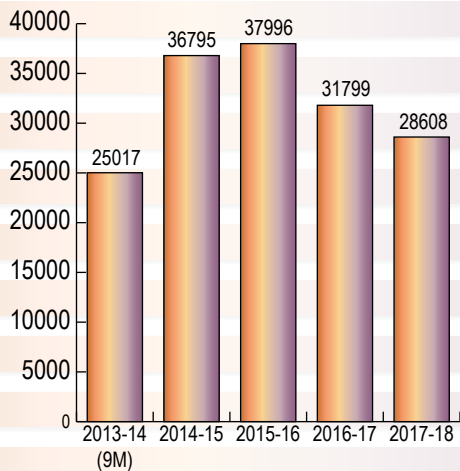
### Due dates for proposed seven years' Transfer of Unclaimed Dividend to IEPF as per provisions of the Section 205C of the Companies Act, 1956 / Section 124 of the Companies Act, 2013:

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 31.03.2017)
1	28-11-2011	2010-11	3.50	09-01-2019	74,67,498.50
2	24-11-2012	2011-12	3.00	05-01-2020	66,99,123.00
3	23-11-2013	2012-13	3.00	04-01-2021	74,44,675.00
4	27-09-2014	2013-14	2.25	07-11-2021	45,55,613.91
5	26-09-2015	2014-15	3.00	06-11-2022	54,61,647.00
6	20-08-2016	N.A.	N.A.	N.A.	N.A.
7	23-09-2017	N.A.	N.A.	N.A.	N.A.

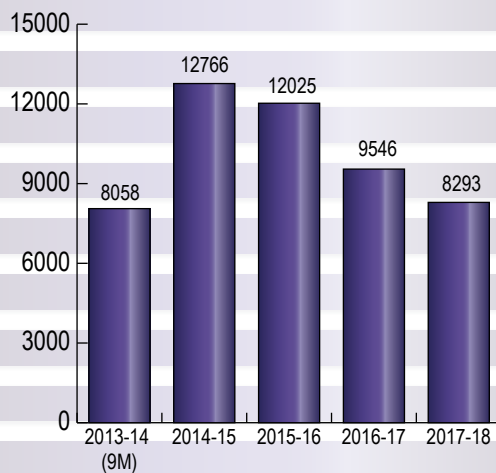
The Company had transferred a sum of ₹ 68,00,403/- during the financial year 2017-18 to the Investor Education and Protection Fund established by the Central Government. The said amount represents Unclaimed Dividend for the financial year 2009-2010 with the Company for a period of 7 years from the due date of payment.

# Ratios & Ratio Analysis

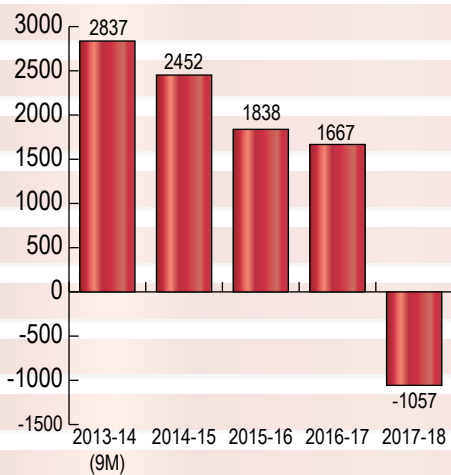
Net REVENUE (in ₹ Million)



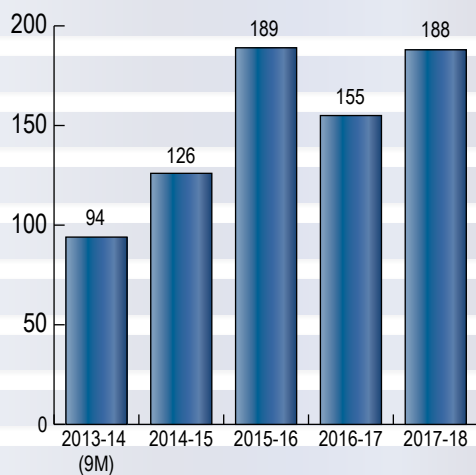
OPERATING PROFIT (in ₹ Million)



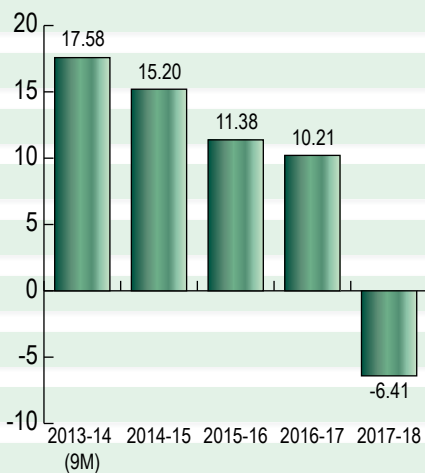
NET PROFIT (in ₹ Million)



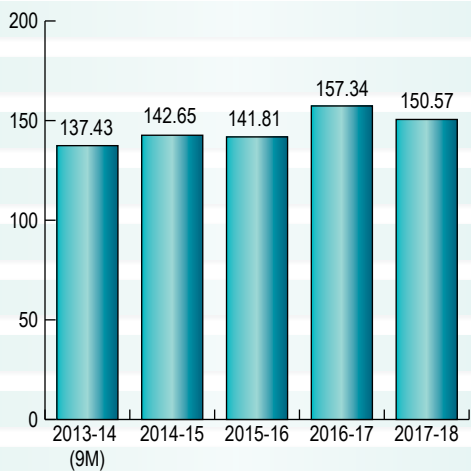
DEBTORS TURNOVER (No of Days)



EPS (in ₹)

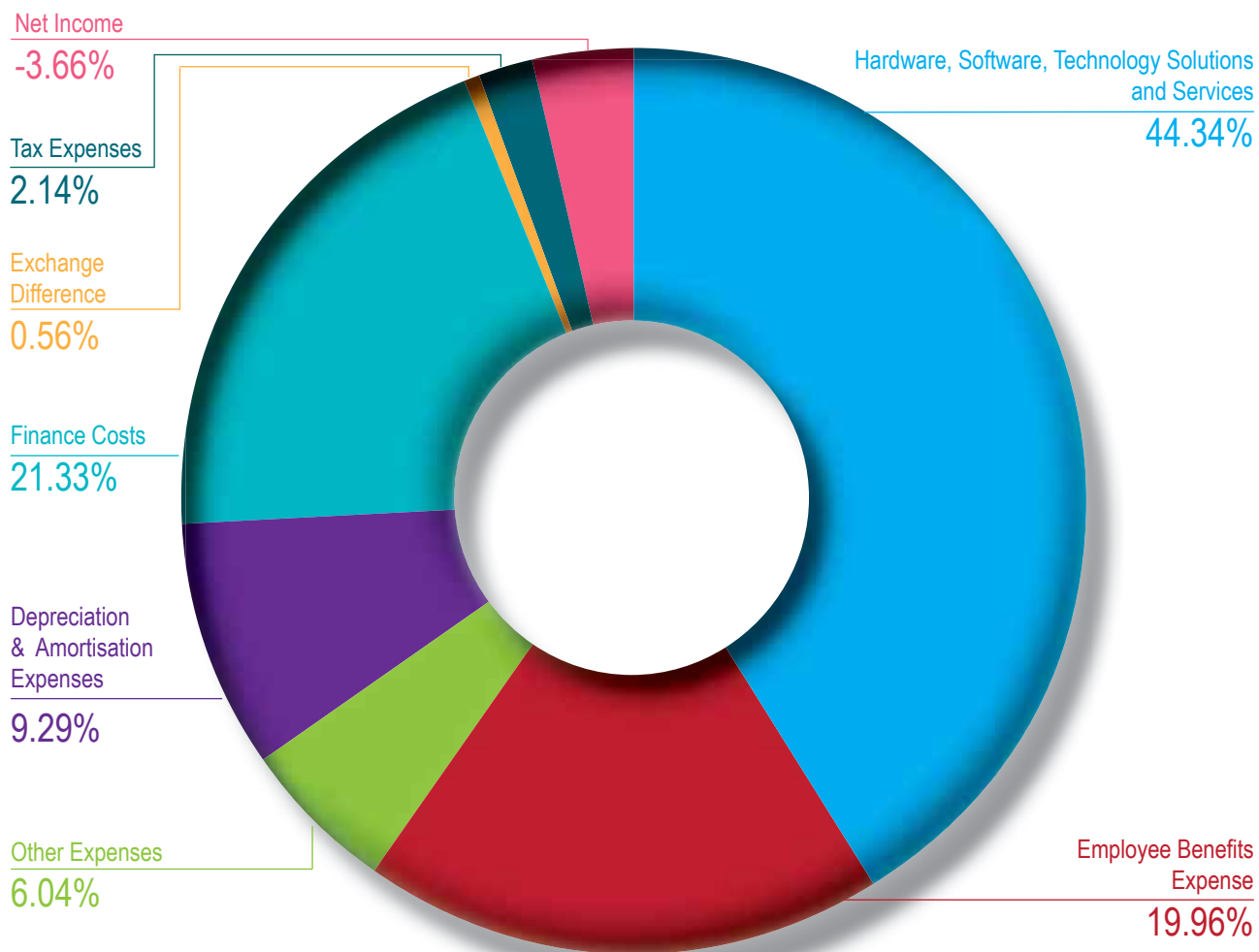


BOOK VALUE (in ₹)

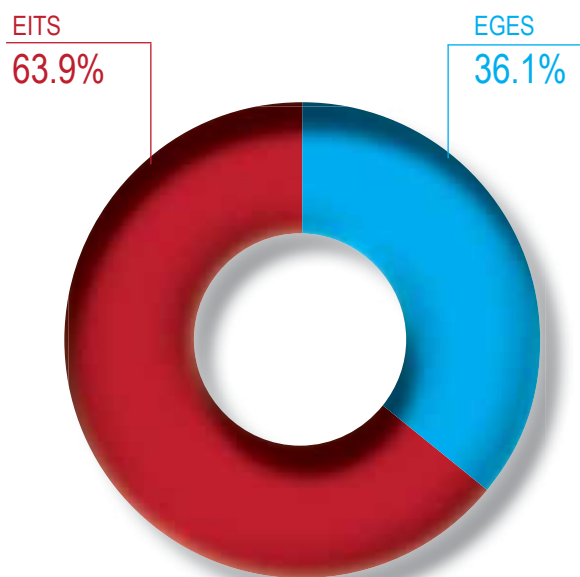




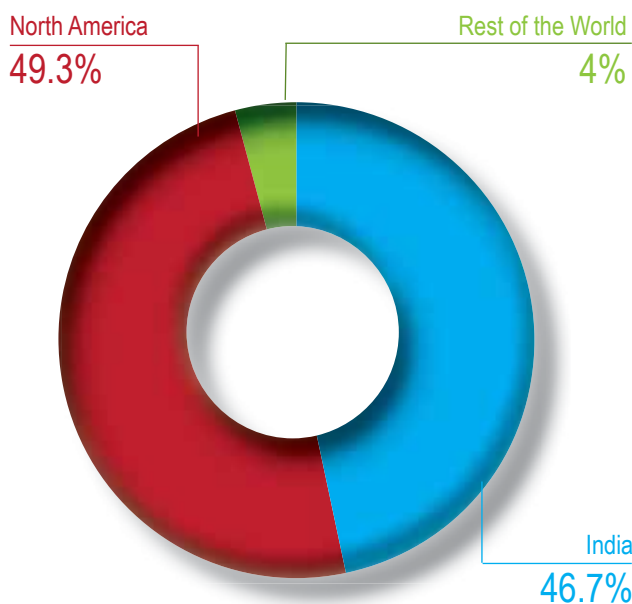
## Distribution of Revenue 2017-18



### Revenue Mix SBGs



### Revenue Mix Geography



# BOARD'S REPORT

To,  
The Members  
Rolta India Limited

Dear Members,

Your Directors are pleased to present the 28th Annual Report on the business & operations of your Company together with Audited Financial Statements & Auditor's Report for the Financial Year ended 31<sup>st</sup> March, 2018.

## FINANCIAL HIGHLIGHTS & REVIEW OF PERFORMANCE

The Company's financial performance, for the year ended 31<sup>st</sup> March, 2018 is summarised below:

(₹ In Crore)

	Consolidated	
	Financial year ended March 31 <sup>st</sup> , 2018	Financial year ended March 31 <sup>st</sup> , 2017
<b>Revenue</b>		
Sales of IT Solutions and Services	2,860.81	3,179.88
Other Income	27.29	43.68
<b>Total Revenue</b>	<b>2,888.10</b>	<b>3,223.56</b>
<b>Expenses</b>		
Cost of Materials & Technical Subcontractors	1,280.46	1,329.61
Employee Benefit Expenses	576.66	703.96
Finance Costs	616.04	556.74
Depreciation and Amortization Expenses	268.22	263.09
Other Expenses	174.40	197.00
Exchange Difference Gain / (Loss)	16.26	(5.34)
<b>Total Expenses</b>	<b>2,932.04</b>	<b>3,045.06</b>
<b>Profit / (Loss) before Exceptional items and tax</b>	<b>(43.94)</b>	<b>178.50</b>
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>(43.94)</b>	<b>178.50</b>
Provision cum Write off of Debtors	-	536.84
Profit / Loss before Tax	(43.94)	(358.34)
Tax expense / benefit	(61.75)	525.08
<b>Profit / (Loss) for the year</b>	<b>(105.69)</b>	<b>166.74</b>

### Results of Operations and the State of Company's Affairs

During the financial year 2017-2018, your Company has registered consolidated revenue for financial year ended March 31, 2018 at ₹ 2860.81 Crore against ₹ 3179.88 Crore in previous year, registering a decrease in Year-on-Year growth of 10 %. The total Consolidated Earnings before interest, tax, depreciation and amortization (EBITDA) for financial year ended March 31, 2018 is ₹ 829.29 Crore against ₹ 949.31 Crore in previous year, registering a Year-on-Year decline of 12.60%. Consolidated loss after tax for the financial year ended March 31, 2018 is ₹ 105.69 Crore as against profit of ₹ 166.74 Crore in the previous year.

The basic Earnings Per Share after exceptional item and tax for the

financial year ended March 31, 2018 was ₹ (6.40) as against previous period ₹ 10.20. 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.

The Company's consolidated net worth decreased to ₹ 2488.43 Crore as on March 31, 2018 from ₹ 2584.63 Crore in March 31, 2017, reflecting the inherent strength of the Company. The book value per share as on March 31, 2018 is ₹ 150.57 as against ₹ 157.31 at the end of March 31, 2017.

### Financial performance:

The Financial performance on Standalone basis is as follows:

(₹ In Crore)

	Standalone	
	Financial year ended March 31 <sup>st</sup> , 2018	Financial year ended March 31 <sup>st</sup> , 2017
<b>Revenue</b>		
Sales of IT Solutions and Services	1432.81	1,454.91
Other Income	11.96	13.52
<b>Total Revenue</b>	<b>1444.77</b>	<b>1,468.43</b>
<b>Expenses</b>		
Cost of Materials & Technical Subcontractors	563.74	374.20
Employee Benefit Expenses	100.54	137.73



	Standalone	
	Financial year ended March 31 <sup>st</sup> , 2018	Financial year ended March 31 <sup>st</sup> , 2017
Finance Costs	224.57	150.65
Depreciation and Amortization Expenses	99.91	95.01
Other Expenses	54.69	79.71
Exchange Difference Gain / (Loss)	13.13	(11.34)
<b>Total Expenses</b>	<b>1,056.58</b>	<b>825.96</b>
<b>Profit / (Loss) Before Exceptional Items and Tax</b>	<b>388.19</b>	<b>642.47</b>
Exceptional Items Less: US Bonds Liability		
Less : Provision cum Write off of Debtors	272.00	536.84
Profit / (Loss) Before Tax	116.19	105.63
Tax Expenses	37.45	(0.14)
<b>Profit / (Loss) for the year</b>	<b>153.64</b>	<b>105.49</b>

The Company's standalone revenue was ₹1432.81 Crore for the financial year ended March 31, 2018 as against ₹ 1,454.91 Crore for the previous financial year ended March 31, 2017 representing (1.50)% decrease. The Profit after tax for the financial year ended March 31, 2018 is ₹ 153.64 Crore as against ₹105.49 Crore in the previous financial year ended March 31, 2017 representing an increase of 45.64%.

Rollta India Limited and certain of its international subsidiaries (the "Group") on 17 July 2018, has entered into an agreement to implement a revised restructuring of its US\$300,000,000 8.875% Senior Notes Due 2019 and US\$200,000,000 10.75% Senior Notes due 2018 (together the "Senior Notes") with an ad hoc committee ("Ad Hoc Committee") of holders of its Senior Notes ("Noteholders"). The Ad Hoc Committee has signed a Second Restructuring Support Agreement ("Second RSA"). The Second RSA contains the material terms of the consensual restructuring (the "Restructuring") that is expected to strengthen the Group's capital structure and enable its day-to-day business operations to continue without disruption. The Group has informed the Ad Hoc Committee that due to unforeseen circumstances the Group will be unable to perform its obligations under the second Restructuring Support Agreement entered into on July 17, 2018 (the "Second RSA"). As a consequence the Group expects the Ad Hoc Committee to terminate the Second RSA.

## 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, AI amongst others. The nexus 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.

Rollta 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.

Rollta with its rare combination of deep Geospatial and Engineering expertise combined with its IT prowess 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, Rollta has not only retained its competitive edge but at the same time has been awarded very large multi-million dollar contracts across varied asset intensive industries globally.

### India Defence and Security

Rollta 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 usher in 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, Rollta 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, Rollta 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.

Today, Rollta's C2 & ISR solutions are deployed in large number of locations of the Indian Army which are acting as great force multiplier for the National security. Rollta has enhanced its portfolio with development of its Next Gen ISR software suite, to join a handful of companies worldwide that have this sophisticated technology to fully exploit the latest advances in satellite and aerial imaging. With its cutting edge technologies, Rollta will continue to provide its stellar solutions to meet the operational requirements of the three services.

**Battlefield Management System (BMS):** The Battlefield Management System (BMS), aimed at ushering in Digital Transformation of the Indian Army, is one of the largest such program in the world. The BMS solution provides situational awareness, visualization and Decision Support with the aim of optimizing the operational effectiveness of tactical units. Ministry of Defence (MoD) has selected the exclusive consortium of BEL, Bengaluru and Rollta as a Development Agency and continues to progress.

**War Gaming:** Rollta is actively involved in developing 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. On completion in a few months, it will be a 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.

**Communications:** In Defence communication domain, Rolta has adopted a focused approach towards communication solutions based on Software Defined Radio (SDR) and in collaboration with technology partner is responded to the DG Signals requirements for their high value SDR project.

**Next Generation C2ISR Solutions:** Rolta's 64 Bit next generation Indigenous ISR technologies include Rolta Advance Imaging Suite (RAIS) being extensively used for trans-border based Imagery Intelligence (IMINT) collection using multi-date stereo / mono high-resolution satellite Imagery, mission specific oblique aerial photography and UAVs/ Drone feeds in real-time. RAIS is capable of rapidly producing variety of valued added military geospatial data products such as true ortho, PAN sharpened imageries, seamless mosaic covering the entire Command theatre / Corps zone etc. rapidly. Rolta working with the armed forces to address their upcoming requirements for latest ISR systems to modernise the Intelligence Systems of the Army through the Buy Indian IDDM categorization.

**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, Air force Airfield, Defence Cyber Security, Coastal Security, Vessel Traffic Management Solution (VTMS) to Army to BSF to Navy to Air force. 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.

**Defence Security & Analytics:** Rolta has successfully harnessed Geo-BI and Big Data Analytics technologies for meeting the needs of the Indian Defence. These indigenous solutions provide Geospatial enabled Machine Learning, Artificial Intelligence, Predictive, Prescriptive and Spatial Analytics which will be utilized to address large Defence digital enablement programs.

**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 a 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.

**Engineering Digital Information Management Systems:** One of the biggest challenges for companies, especially asset intensive organizations, is how to effectively manage all their diverse types of assets, without creating a huge management work load that impacts the profits.

Organisations require effective Asset Life cycle 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. 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.

**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 delivers end-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 in significant 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 organisations embarking on Big Data Information Management journey to migrate and consolidate their data and reporting land scape 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 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 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.

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 real-time IoT integration of sensor data from disparate operations and business systems to offer cross functional visibility of all the critical business functions. Ongoing innovations such as AI, Deep Machine Learning, Data Lake and Predictive Analytics together with new features and functionality including embedded process integration and rules platform, Data Lake, Enterprise Asset Condition Monitoring, 3D/4D Spatial visualizations, Enterprise Search & collaboration ensure the product remains at the leading edge through its latest Rolta OneView® 9.0 release.

**Rolta Today:** The Company is helping various organisations 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 spanning across many Patents together with 650+ copyrights registrations for software packages.

## DIVIDEND

In order to conserve resources, your Directors have not recommended any dividend for the Financial Year ended March 31, 2018. No amount has been transferred to reserve during the year.



The Company had transferred a sum of ₹ 68,08,403/- 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 2009-2010 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, 2018 was ₹ 1,65,26,63,550 divided into 16,52,66,355 equity shares of ₹ 10/- each. During the year under review, the Company has allotted 9,94,993 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 Rule 6(5) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016. The Company has transferred 7,09,647 Equity Shares of ₹10 each to Investor Education Protection Fund (IEPF) Account

#### EXTRACT OF THE ANNUAL RETURN

In terms of provisions of Section 92 (3) of the Companies Act, 2013, read with Rule 12 (1) of Companies (Management and Administration) Rules, 2014, as amended, extract of the Annual Return in form No. MGT – 9 are set out in Annexure D to the Board's Report.

#### 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, 2018, Five (5) 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.

#### 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 Listing Regulations read with Section 177 of Companies Act, 2013. The members of Audit Committee comprised of Ms. Homai A Daruwalla (Chairperson), Mr. K R Modi, Mr. Ramnath Pradeep and Mr. Ramakrishna Prabhu. More details of the Audit Committee are given in the Corporate Governance Report.

#### EMPLOYEES STOCK OPTION SCHEME

In accordance with the Employee Stock Option Scheme 2014 of the Company, a total number of 31,75,000 stock options were granted during the year by the Nomination & Remuneration Committee.

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 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 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 modified opinion / remarks in the Audit report, comments of the Board of Directors are as under:

In respect of a project awarded by a large and reputed agency (customer) to the Company, various project reports based on the specification defined by the customer, specifying the total cost of the project along with other commercial terms have been submitted to the customer. Based on this, the project is being executed as per the requirement defined by the customer. The formal contract will be entered in due course. In order to ensure timely completion of the project, which is very critical, the Company has proceeded with the development and execution. Successful and timely completion of the project will lead to larger project award. The Company has recognized the revenue on the basis of progress of work till March 31, 2018.

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 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 M/s. Virendra Bhatt, Practicing Company Secretary as Secretarial Auditor of the Company to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2018. The report of the said Secretarial Auditor is enclosed as Annexure E to this report in form MR-3. The report is 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 Accounting Standard 21 notified under Section 133 Companies Act, 2013 read with Rule 7 of 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, 2018, 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 applicable local laws. The aforesaid Company is a non-operative Company for long time with no business operations. In the month of May 2018, 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 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 between 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, 2018, 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.

## DIRECTORS

### Re-appointment

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Mr. Kamal K Singh, Chairman and Managing Director, (in terms of Article 111 (b) of the Articles of Association) and Mr. K R Modi, Ms. Homai A Daruwalla, Mr. Ramnath Pradeep, Lt. Gen. Padam Pal Singh Bhandari (Retd.) being Independent Directors are not liable to retire by rotation. Mr. Ramakrishna Prabhu being appointed in the previous Annual General Meeting is not liable to retire by rotation. Mr. Rajesh Ramachandran and Lt. Gen. K T Parnaik (Retd.) being Executive Directors are directors liable to retire by rotation. Lt. Gen. Kaiwalya Trivikram Parnaik (Retd.), Joint Managing Director will retire by rotation at the ensuing AGM, and being eligible, offer himself for re-appointment in accordance with provisions of the Companies Act, 2013.

## 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 G 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

During the Financial Year ended March 31, 2018, no regulator or court or tribunal has passed any significant and material order which is impacting the going concern status and company's operations in future.

## 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.

Being an organization that focuses on staying at the cutting edge of technology through our people, we strive at attracting the best talent through intensive recruitment. Our recruitment strategy constantly aims at attracting the best talent, both experienced as well as fresh talent from leading technical institutes who have consistently shown high levels of academic performance. This strategy is aligned to create and maintain a healthy talent pipeline.

Learning and development forms an integral part for employee career growth. With focus on nurturing and retaining talent, your Company provides avenues for learning and development through technical, functional and behavioral training programs, knowledge exchange programs, and communication channels for information sharing.

## 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 11, 2018

**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	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of Share
1	Rohta Thales Limited	31-Mar-18	INR	-	5.00	(5.07)	0.01	0.08	0	0	(0.01)	0	(0.01)	0	51%
2	Rohta Defence Technology Systems Private Limited	31-Mar-18	INR	-	25.00	800.68	2,961.12	2,135.44	0	217.05	13.65	6.10	7.55	0	100%
3	Rohta BI & Big Data Analytics Pvt. Ltd.	31-Mar-18	INR	-	0.01	1.09	24.48	23.38	0	55.47	4.82	(1.72)	6.53	0	100%
4	Rohta International Inc.	31-Mar-18	USD	1 USD = INR 65.0441	499.05	(1,092.64)	2,690.45	3,284.04	435.72	60.80	(243.85)	(95.62)	(339.47)	-	100%
5	Rohta Canada Limited	31-Mar-18	CAD	1 CAD = INR 50.5825	149.34	(42.00)	113.40	6.06	-	8.61	2.94	-	2.94	-	100%
6	Rohta America LLC	31-Mar-18	USD	1 USD = INR 65.0441	-	(82.94)	2,814.99	2,897.93	-	0.09	(21.47)	-	(21.47)	-	100%
7	Rohta LLC.	31-Mar-18	USD	1 USD = INR 65.0441	-	(106.99)	933.12	1,040.11	-	-	(21.63)	-	(21.63)	-	100%
8	Rohta Asia Pacific Pty. Limited*	31-Mar-18	AUD	1 AUD = INR 50.0871	0.33	(10.11)	0.78	10.58	-	-	(0.02)	-	(0.02)	-	100%
9	Rohta Advizex Technologies LLC	31-Mar-18	USD	1 USD = INR 65.0441	7.71	63.66	384.09	312.72	-	1,354.94	4.88	-	4.88	-	100%
10	Rohta Middle East FZ- LLC	31-Mar-18	AED	1 AED = INR 17.7460	0.89	(414.82)	352.77	766.69	-	28.16	(73.06)	-	(73.06)	-	100%
11	Rohta Saudi Arabia Limited	31-Mar-18	SAR	1 SAR = INR 17.3793	2.61	(25.54)	23.03	45.96	-	21.43	(0.08)	-	(0.08)	-	100%
12	Rohta Muscat LLC	31-Mar-18	OMR	1 OMR = INR 169.4999	-	-	-	-	-	-	-	-	-	-	100%
13	Rohta UK Limited	31-Mar-18	GBP	1 GBP = INR 92.28460	97.21	(401.37)	247.57	551.74	-	30.52	(26.71)	2.40	(24.30)	-	100%
14	Rohta Benelux B.V	31-Mar-18	EUR	1 EUR = INR 80.6222	10.98	(10.91)	0.13	0.07	-	0.23	44.09	-	44.09	-	100%
15	Rohta Hungary Kft.	31-Mar-18	HUF	1 HUF = INR 0.2531	0.07	0.22	0.75	0.47	-	2.33	0.37	-	0.37	-	100%
16	Rohta Global BV.	31-Mar-18	USD	1 USD = INR 65.0441	0.01	(139.33)	425.38	564.70	422.15	-	(39.38)	-	(39.38)	-	100%

## Notes:

- Balance Sheet items are converted into Indian Rupees by applying closing exchange rate for the year.
- Revenue items are converted into Indian Rupees by applying average exchange rate for the year.
- Total Assets also includes value of investments.
- \*Rohta Asia Pacific Pty. Limited has been deregistered on dated 17th January 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



Mumbai,  
August 11, 2018

K. K. Singh  
Chairman & Managing Director



K. R. Modi  
Director



Ramakrishna Prabhu  
Director - Finance & Corporate  
Affairs



Amit Jain  
Company Secretary, Head Legal and  
Compliance Officer



## 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 into 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 31<sup>st</sup> March, 2018.

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, 2017 to March 31, 2018	Based on transfer pricing guidelines
Rolta Americas LLC	Subsidiary	April 01, 2017 to March 31, 2018	Based on transfer pricing guidelines
Rolta UK Ltd	Subsidiary	April 01, 2017 to March 31, 2018	Based on transfer pricing guidelines
Rolta Middle East FZ- LLC	Subsidiary	April 01, 2017 to March 31, 2018	Based on transfer pricing guidelines
Rolta Saudi Arabia Ltd	Subsidiary	April 01, 2017 to March 31, 2018	Based on transfer pricing guidelines
Rolta Canada Ontario Ltd	Subsidiary	April 01, 2017 to March 31, 2018	Based on transfer pricing guidelines
Rolta Advizex Technologies LLC	Subsidiary	April 01, 2017 to March 31, 2018	Based on transfer pricing guidelines
Sunsolar Renewable Energy Private Limited ( <i>formerly known as Rolta Power Pvt. Limited</i> )	Common Director	June 01, 2014 ongoing	Rental income including security deposit received
Rolta Holding and Finance Corporation Ltd	Common Director	April 01, 2017 to March 31, 2018	Reimbursement of expenses
Rolta Pvt. Limited	Common Director	July 01, 2013 ongoing	(i) Lease / Maintenance (ii) Royalty fees (iii) Reimbursement of expenses
Rolta Defence Technology Systems Private Limited	Common Director	April 01, 2017 to March 31, 2018	Material Purchased
Rolta BI and Big Data Analytics Pvt. Ltd	Common Director	April 01, 2017 to March 31, 2018	Material Purchased

(b) Aggregate Value of the above contracts or arrangements or transactions is ₹ 608.71 Cr during the year ended March 31,2018.

For and on behalf of Board of Directors



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

Mumbai,  
August 11, 2018

## 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 – GPTS	26.61
Lt. Gen. K T Parnaik (Retd.)	Joint Managing Director – Defence & Security	26.61
Mr. Ramakrishna Prabhu	Director – Finance & Corporate Affairs	19.53

- (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 – GPTS	-
Lt. Gen. K T Parnaik (Retd.)	Joint Managing Director – Defence & Security	-
Mr. Ramakrishna Prabhu	Director – Finance & Corporate Affairs	-
Mr. Verinder Khashu	Senior Divisional Director - Company Secretary & Head Legal	4.58

\*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: 10.27

- (iv) The number of permanent employees on the rolls of Company: 786 (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	31 <sup>st</sup> March, 2018
Average percentage increase in the salaries of employees (other than the managerial personnel) who were in employment for the full financial year	9.12
Average increase in the salary of the Managerial Personnel for the full financial year	4.58

- (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. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN:-	L74999MH1989PLC052384
ii) Registration Date:	27 June, 1989
iii) Name of the Company:	Rolta India Limited
iv) Category / Sub-Category of the Company:	Company Limited by shares / Indian Non-Government Company
v) Address of the Registered office and contact details:	Rolta Tower - A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai – 400093.
vi) Whether listed company Yes / No:	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:	M/s.Link Intime India Pvt Ltd C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083 Tel No:- 022-49186270, Fax No :- 022-49186060 Email : rnt.helpdesk@linkintime.co.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name & Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Enterprise Geospatial & Engineering Solutions (EGES)	998314	67.24
2.	System Integration & Enterprise IT Solutions (EITS)	998316	32.76

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

Sl. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	Rolta Thales Limited Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai - 400 093.	U72900MH2007PLC173286	Subsidiary	51	2(87)(ii)
2	Rolta BI & Big Data Analytics Pvt. Ltd. Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai - 400 093.	U29253MH2014PTC255827	Subsidiary	100	2(87)(ii)
3	Rolta Defence Technology Systems Private Limited Rolta Tower C, Rolta Technology Park, MIDC, Andheri (East), Mumbai - 400 093.	U74120MH2015PTC269505	Subsidiary	100	2(87)(ii)
4	Rolta International Inc. Rolta Center, 5865 North Point Parkway, Alpharetta, GA 30022.	Not Applicable	Subsidiary	100	2(87)(ii)
5	Rolta Global B V Transpolisark, Siriusdreef 17-27, 2132 WT Hoofddorp, The Netherlands.	-do-	Subsidiary	100	2(87)(ii)
6	Rolta Canada Ltd 590 Alden Road, Suite 209, Markham, Ontario L3R 8N2, Canada.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
7	Rolta LLC Rolta Center, 5865 North Point Parkway, Alpharetta, GA 30022.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
8	Rolta Americas LLC Rolta Center, 5865 North Point Parkway, Alpharetta, GA 30022.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
9	Rolta Advizex Technologies LLC 6480 Rockside woods Blvd N, Independence, OH 44131, USA.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
10	Rolta Saudi Arabia Ltd. Office No. 601, Al Jawhara Building, King Fahad Street , PO Box 68371, Riyadh 11527, KSA.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
11	Rolta Middle East FZ –LLC Office No. 209-214, Building No. 9, P.O. Box 500106, Dubai Internet City, Dubai, United Arab Emirates.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
12	Rolta UK Ltd 100 Longwater Avenue, Green Park, Reading RG2 6GP, United Kingdom.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
13	Rolta Benelux B V Jupiterstraat 96, Pluspoint2, 2132 HE, Hoofddorp, Netherlands.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
14	Rolta Hungry Ltd 1093 Budapest Vamhaz Korut 13, Hungary.	-do-	Subsidiary (Step Down)	100	2(87)(ii)
15	Rolta Muscat LLC KOM 4, Knowledge Oasis Muscat, P.O. Box 60, PC :135, Muscat, Oman.	-do-	Subsidiary (Step Down)	100	2(87)(ii)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2017				No. of Shares held at the end of the year 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(1) Indian									
a) Individual/ HUF	2518389	-	2518389	1.54	2518389	-	2518389	1.52	-0.02
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	80778806	-	80778806	49.17	80781006	-	80778806	48.88	-0.29
e) Banks / FI) Any Other.	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	<b>83297195</b>	<b>-</b>	<b>83297195</b>	<b>50.71*</b>	<b>83299395</b>	<b>-</b>	<b>83299395</b>	<b>50.40*</b>	<b>-0.31</b>
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total Share- holding of Promoter									
<b>(A) = (A)(1)+(A)(2)</b>	<b>83297195</b>	<b>-</b>	<b>83297195</b>	<b>50.71</b>	<b>83299395</b>	<b>-</b>	<b>83299395</b>	<b>50.40</b>	<b>-0.31</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	800	-	800	0.00	800	-	800	0.00	-
b) Banks / FI	521858	1000	522858	0.32	466126	1000	467126	0.28	-0.04
c) Central Govt	102	-	102	0.00	102	-	102	0.00	0.00
d) State Govt(s)	-	-	-	-	709647	-	709647	0.43	0.43
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	3908242	-	3908242	2.38	3908242	-	3908242	2.36	-0.02
g) FIs	15038508	-	15038508	9.15	11608944	-	11608944	7.02	-2.13
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (HUF)	2217167	-	2217167	1.35	2393990	-	2393990	1.45	0.10
<b>Sub-total (B)(1):-</b>	<b>21686677</b>	<b>1000</b>	<b>21687677</b>	<b>13.20</b>	<b>19087851</b>	<b>1000</b>	<b>19088851</b>	<b>11.55</b>	<b>-1.65</b>
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	5333051	25312	5358363	3.26	7280980	8012	7288992	4.41	1.15
ii) Overseas	200	-	200	0.00	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	39902185	2240483	42142668	25.65	40814007	1619950	42433957	25.68	0.02
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	8246242	-	8246242	5.02	9335871	-	9335871	5.65	0.63
c) Others									
i) Clearing Member	1202036	-	1202036	0.73	1593174	-	1593174	0.96	0.23
ii) Foreign Nationals	104965	51250	156215	0.10	389993	51250	441243	0.27	0.17
iii) Non resident Indian	1550715	283412	1834127	1.12	1561293	219559	1780852	1.08	-0.04
iii) Trust	7020	-	7020	0.00	4020	0	4020	0	0
<b>Sub-total (B)(2):-</b>	<b>56346414</b>	<b>2600457</b>	<b>58946871</b>	<b>35.88</b>	<b>60979338</b>	<b>1898771</b>	<b>62878109</b>	<b>38.05</b>	<b>2.16</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>78034091</b>	<b>2600457</b>	<b>80634548</b>	<b>49.09</b>	<b>80067189</b>	<b>1899771</b>	<b>81966960</b>	<b>49.60</b>	<b>0.51</b>
C. Shares held by Custodian for GDRs & ADRs	339619	-	339619	0.21	-	-	-	-	-0.21
<b>Grand Total (A+B+C)</b>	<b>161669905</b>	<b>2601457</b>	<b>164271362</b>	<b>100.00</b>	<b>163366584</b>	<b>1899771</b>	<b>165266355</b>	<b>100.00</b>	<b>-</b>

\*Allotment of 9,94,993 equity shares to the employees under ESOP Scheme has resulted into reduction of promoters shareholding percentage.



(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rolta Private Limited#	46136606*	28.09	3.35	40636606	24.59	14.06	-3.50
2	Rolta Shares and Stocks Pvt. Ltd#	33840200*	20.60	20.57	39342400	23.82	99.89	3.24
3	Kamal K Singh A/c Singh Family Foundation	600000	0.37	-	600000	0.37	-	-
4	Rolta Properties Pvt Ltd	401000	0.24	-	401000	0.24	-	-
5	Rolta Resources Pvt Ltd	401000	0.24	-	401000	0.24	-	-
6	Kamal K Singh A/c AIFC	863881	0.53	-	863881	0.53	-	-
7	Aruna K Singh – Managing Trustee of Singh Family Foundation	50000	0.03	-	50000	0.03	-	-
8	Aditya Kamal Singh – Trustee and beneficiary of Singh family Foundation	3928	0.00	-	3928	0.00	-	-
9	Shivani Mittal - Trustee and beneficiary of Singh family Foundation	500290	0.30	-	500290	0.30	-	-
10	Aparna Todi - Trustee and beneficiary of Singh family Foundation	500290	0.30	-	500290	0.30	-	-

(iii) Change in Promoters' Shareholding

Sl. No.	Change in Promoters' Shareholding	Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding during the year March 31, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year Rolta Private Limited# Rolta Shares and Stocks Pvt. Ltd# Kamal K Singh A/c Singh Family Foundation Rolta Properties Pvt Ltd Rolta Resources Pvt Ltd Kamal K Singh A/c AIFC Aruna K Singh – Managing Trustee of Singh Family Foundation Aditya Kamal Singh – Trustee and beneficiary of Singh family Foundation Shivani Mittal - Trustee and beneficiary of Singh family Foundation Aparna Todi - Trustee and beneficiary of Singh family Foundation	46136606* 33840200* 600000 401000 401000 863881 50000 3928 500290 500290	28.09 20.60 0.37 0.24 0.24 0.53 0.03 0.00 0.30 0.30	40636606 39342400 600000 401000 401000 863881 50000 3928 500290 500290	24.59 23.82 0.36 0.24 0.24 0.52 0.03 0.00 0.30 0.30
2	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): <b>A. Rolta Pvt. Ltd</b> 26-May-17* <b>B. Rolta Shares and Stocks Pvt. Ltd</b> 26-May-17* 27-Oct-17	-5500000 5500000 2200	3.33 3.33 0.00	40636606 39340200 39342400	24.59 23.80 23.81
3	<b>At the End of the year</b> Rolta Private Limited Rolta Shares and Stocks Pvt. Ltd Kamal K Singh A/c Singh Family Foundation Rolta Properties Pvt Ltd Rolta Resources Pvt Ltd Kamal K Singh A/c AIFC Aruna K Singh – Managing Trustee of Singh Family Foundation Aditya Kamal Singh – Trustee and beneficiary of Singh family Foundation Shivani Mittal - Trustee and beneficiary of Singh family Foundation Aparna Todi - Trustee and beneficiary of Singh family Foundation	46136606 33840200 600000 401000 401000 863881 50000 3928 500290 500290	28.09 20.60 0.37 0.25 0.25 0.53 0.03 0.00 0.31 0.31	40636606 39342400 - - - - - - - - -	24.59 23.82 - - - - - - - - -

\* Includes Inter-se temporary loan of 2,04,00,000 equity shares between Rolta private Limited and Rolta Shares & Stocks Pvt. Ltd. # On account of providing on loan of 2,04,00,000 equity shares, the percentage of its holding has reached to 24.59% (from 37.51%) i.e. by reducing 12.92% with a corresponding percentage increase in shareholding of Rolta Shares & Stock Pvt. Ltd

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year 01-04-2017		Increase / Decrease in shareholding	Reason	Cumulative Shareholding at the end of the year 31-03-2018	
		No. of Shares	% of the total shares of the Company			No. of Shares	% of the total shares of the Company
1	Life Insurance Corporation of India P & CS Fund	3908242	2.40	0	Nil Movement during the year	3908242	2.38
2	Fidelity Puritan Trust-Fidelity Low-Priced Stock Fund	2699942	1.65	0	Nil Movement during the year	2699942	1.64
3	Vanguard Emerging Markets Stock Index Fund, Aseries of Vanguard International Equity Index Fund	2063604	1.25	0	Nil Movement during the year	2063604	1.26
4	Vanguard Total International Stock Index Fund	936910	0.57	142070	Transfer	1078980	0.65
5	MV SCIF Mauritius	742606	0.45	136932	Transfer	879538	0.53
6	Emerging Markets Core Equity Portfolio (The Portfolio) Of DFA Investment Dimensions Group Inc. (DFAIDG)	1237953	0.75	-393669	Transfer	844284	0.51
7	IL And FS Securities Services Limited	188726	0.11	554542	Transfer	743268	0.45
8	Investor Education And Protection Fund Authority Ministry Of Corporate Affairs	2	0.00	709647	Transfer	709649	0.43
9	Dimensional Emerging Markets Value Fund	1928107	1.17	-1406079	Transfer	522028	0.32
10	Edelweiss Custodial Services Ltd	172639	0.10	256737	Transfer	429376	0.26

## (v) Shareholding of Directors and Key Managerial Personnel:

S. I. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding during the year March 31, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>At the beginning of the year</b> Mr. Kamal K Singh Mr. K R Modi Ms. Homai A Daruwalla Mr. Ramnath Pradeep Lt. Gen. P P S Bhandari (Retd.) Mr. Rajesh Ramachandran Lt. Gen. K T Parnaik (Retd.) Mr. Ramakrishna Prabhu	- 2000 - - 15250 79588 - -	- 0.00 - - 0.00 0.03 - -	- 1000 - - 15250 23681 - -	- 0.00 - - 0.00 0.01 - -
2	<b>Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>  Mr. Rajesh Ramachandran 06.04.2017 07.04.2017 18.04.2017 21.04.2017 28.04.2017 02.05.2017 02.05.2017 03.05.2017 13.07.2017 03.01.2018 04.01.2018 12.01.2018 16.01.2018	  (10000) (5000) (5000) (10000) (5000) (1257) 25000 (4650) (10000) (10000) (10000) (5000) (5000) (5000)	  0.00 0.00 0.00 0.00 0.00 0.01 0.00 0.00 0.00 0.00 0.00 0.00 0.00	  69588 64588 59588 49588 44588 43331 68331 63681 53681 43681 33681 28681 23681	  0.02 0.02 0.02 0.02 0.01 0.01 0.02 0.02 0.02 0.01 0.01 0.01 0.01



3	At the End of the year				
	Mr. Kamal K Singh	-	-	-	-
	Mr. K R Modi	2000	0.00	-	-
	Ms. Homai A Daruwalla	-	-	-	-
	Mr. Ramnath Pradeep	-	-	-	-
	Lt. Gen. P P S Bhandari (Retd.)	15250	0.00	-	-
	Mr. Rajesh Ramachandran	23681	0.01	-	-
	Lt. Gen. K T Parnaik (Retd.)	-	-	-	-
	Mr. Ramakrishna Prabhu	-	-	-	-

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ In Crore)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,860.39	82.50	-	1,942.89
ii) Interest due but not paid	13.81	-	-	13.81
iii) Interest accrued but not due	18.06	-	-	18.06
<b>Total (i+ii+iii)</b>	<b>1,892.26</b>	<b>-</b>	<b>-</b>	<b>1,974.76</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	464.94	218.77	-	683.71
• Reduction	*458.20	-	-	458.20
<b>Net Change</b>	<b>6.74</b>	<b>218.77</b>	<b>-</b>	<b>225.51</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,867.13	301.27	-	2,168.40
ii) Interest due but not paid	84.82	16.13	-	100.95
iii) Interest accrued but not due	0.45	-	-	0.45
<b>Total (i+ii+iii)</b>	<b>1,952.40</b>	<b>317.40</b>	<b>-</b>	<b>2,269.80</b>

\* Includes exchange difference (net) of ₹ 2.36 Cr on forex loan

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ In Lakhs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Kamal K Singh	Rajesh Ramachandran	K T Parnaik	Ramakrishna Prabhu	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	223.04	199.84	130.44	553.32
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961*	-	-	2.50	-	2.50
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-	-
2.	Stock Option*	-	2.50	-	-	2.50
3.	Sweat Equity	-	-	-	-	-
4.	Commission					
	- as % of profit	-	80.00	50.00	20.00	150.00
	- others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>	<b>-</b>	<b>305.54</b>	<b>252.34</b>	<b>150.44</b>	<b>708.32</b>
	Ceiling as per the Act (@10% of profits calculated under section 198 of the Companies Act, 2013)					

\*Excluding perquisites value of ESOP exercised. Allotment of 25,000 Equity Shares during the year.

**B. Remuneration to other directors:**

(₹ In Lakhs)

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		K R Modi	H A Daruwalla	R Pradeep	P P S Bhandari	Total Amount
	Independent Directors					
	• Fee for attending board / committee meetings	11.75	7.75	8.50	6.00	34.00
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	<b>Total (B)</b>	<b>11.75</b>	<b>7.75</b>	<b>8.50</b>	<b>6.00</b>	<b>34.00</b>
Ceiling as per the Act (@1% of profits calculated under Section 198 of the Companies Act, 2013)						

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(₹ In Crore)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		Total Amount*
		Chief Financial Officer (CFO) #	Company Secretary	
1.	Gross salary			
	(a) Salary as per Provisions contained in section 17(1) of the Income-tax Act, 1961	0.65	0.69	1.34
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option*	-	0.01	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5.	Others, please Specify	-	-	-
6.	<b>Total (C)</b>	<b>0.65</b>	<b>0.70</b>	<b>1.34</b>

\*Excluding perquisites value of ESOP exercised. Allotment of 12,500 Equity Shares during the year. # Salary of CFO is for part of the year.

**VII. Penalties / Punishment / Compounding of offences:**

Type	Section of The Companies Act, 2013	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give Details)
<b>A. COMPANY</b>			-----NIL-----		
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>			-----NIL-----		
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>			-----NIL-----		
Penalty					
Punishment					
Compounding					



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

for the financial year ended 31<sup>st</sup> March, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 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 provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 covering the financial year ended on March 31, 2018 prima facie appear to be complied with the statutory provisions listed hereunder:

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 March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent to 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 (Share Based Employee Benefits) Regulations, 2014;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31<sup>st</sup> March, 2018:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (c) 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;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

(vi) For the other applicable laws our audit was limited to:

- (a) Industrial Disputes Act, 1947
- (b) The Payment of Wages Act, 1936
- (c) The Minimum Wages Act, 1948
- (d) Employees State Insurance Act, 1948
- (e) The Employees Provident Fund & Miscellaneous Provisions Act, 1952
- (f) The Payment Of Bonus Act, 1965
- (g) The Payment of Gratuity Act, 1972
- (h) The Maternity Benefit Act, 1961

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

- (a) The listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.
- (b) The Company has prima facie appeared to be complied with Secretarial Standards 1 & 2 issued by the Institute of Company Secretaries of India.

I report that there are prima facie appear to be adequate systems & processes in the Company commensurate with the size & operations of the Company to monitor & ensure compliance with applicable laws, rules, regulations & guidelines.

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

I further Report that:

- a) I have not examine the Financial Statement, financial Books & related financial Act like Income Tax, Sales Tax, Value Added tax, Goods and Service Tax Act, ESIC, external commercial borrowings as well as certain statutory dues as Provident fund, TDS, and interest on other statutory dues. I rely on observation & qualification if any made by statutory auditor's of the company in his report.
- b) The company has defaulted in repayment of loans/borrowings to the banks.
- c) During the year Company has spent around 76 lakhs towards CSR to Rolta foundation.
- d) There were certain instances where Company has delayed in filing of forms with the ROC which were subsequently filed.
- e) In respect to section 186 of Companies Act, 2013 where company has granted loan and advances to its subsidiaries, I rely on the opinion provided by the company from India Law Alliance, Advocates.
- f) The company has not open the separate bank account for application money received under ESOP and amount received from NRI and foreigner Employee received in Rupee currency.
- g) 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.
- h) as per the information provided prima facie/appear to be adequate notice is given to all 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.
- i) as per the information provided majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- j) The management is responsible for compliances of all applicable laws including business laws. This responsibility includes maintenance of statutory registers/records/fillings and statements required by the concerned authorities and internal control of the concerned department.
- k) During the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity etc except ESOP.

I further report that:

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 our audit.
2. I 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 the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of Company.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the 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 the efficacy or effectiveness with which the Management has conducted the affairs of the company.



Virendra Bhatt  
ACS No – 1157  
COP No – 124

Place: Mumbai  
Date: 10<sup>th</sup> August, 2018

Statement as at 31<sup>st</sup> March, 2018, pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014

	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
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 1st January 2013	24,50,000 options at ₹10/- per share on 3rd April 2014, 5,00,000 options at ₹10/- per share on 27th September 2014 and 12,50,000 options at ₹10/- per share on 7th February 2015	2,50,000 options at ₹10/- per share on 14th May 2015, 6,25,000 options at ₹10/- per share on 9th November, 2015 and 1,00,000 options at ₹10/- per share on 12th February 2016.	10,50,000 options at ₹10/- per share on 9th December 2016.	23,50,000 options at ₹10/- per share on 30th May 2017 and 8,25,000 options at ₹10/- per share on 10th November, 2017 i.e. aggregating to 31,75,000 stock options during the year.
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 at ₹10/-.	Options have been granted at at ₹10/-.	Options have been granted at at ₹10/-.	Options have been granted at at ₹10/-.	Options have been granted at ₹10/- per share.
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	7,00,000 Options vested on grant made on 3rd April 2014. 2,00,000 Options vested on grant made on 7th February, 2015	NIL	NIL	NIL
d)	Options exercised	22,400	NIL	NIL	35,24,759	3,87,500 options have been exercised on grant made on 3rd April 2014. 25,000 have been exercised on grant made on 7th February, 2015	NIL	NIL	NIL
e)	Total number of Ordinary shares arising out of the Options	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f)	Options lapsed / Surrendered	56,04,725 out of grants made on 10/08/2009 have lapsed consequent upon the cessation of employment by the grantees.	3,05,000 out of grant made on 08/12/2010 have lapsed consequent upon the cessation of employment of the grantees.	145,000 out of grant made on 01/11/2011 have lapsed consequent upon the cessation of employment of the grantees.	24,37,735 out of grant made on 01/01/2013 have lapsed consequent upon the cessation of employment of the grantees.	113,75,000 out of grant made on 3rd April 2014, 5,00,000 out of grant made on 27th September 2014 and 8,75,000 out of grant made on 7th February, 2015 have lapsed consequent upon the cessation of employment of the grantees.	2,50,000 out of grant made on 14th May 2015 and 1,75,000 out of grant made on 9th November, 2015 and have lapsed consequent upon the cessation of employment of the grantees.	25,000 out of grant made on 9th December 2016 have lapsed consequent upon the cessation of employment of the grantees.	25,000 out of grant made on 30th May 2017 and 37,500 out of grant made on 10th November 2017 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
h)	Money realized by exercise of the Options	32,51,360.00	Nil	NIL	3,52,47,590	41,25,000	Nil	Nil	NIL
i)	Total number of Options in force	3,62,375	0	75,000	1,37,506	10,37,500	5,50,000	10,25,000	31,12,500
j)	i) Details of Options granted to senior managerial personnel during the Financial Year	NIL	NIL	NIL	NIL	42,00,000	9,75,000	10,50,000 (List Attached)	31,75,000 (List Attached)
	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
	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
k)	Diluted Earning Per Share (EPS) calculated in accordance with Accounting Standard 20 issued by ICAI for the year ended March 31, 2018.	₹ 6.71							
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 accounting IND-AS 102 and has followed the fair value method for ESOP Accounting.

	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
	iii) The impact of the difference on profits and EPS of the Company for the financial year ended 31 <sup>st</sup> March, 2018 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 ₹ 9.03 per share							

### List of Options granted to Senior Managerial Personnel FY 2017-18

Sr. No.	Name	Designation	ESOP GRANT 2017-2018	Region
1	Mr. Rajesh Ramachandran	Joint Managing Director GPTS	275,000	Indian
2	Mr. Laxmidhar V Gaopande	Executive Vice President - Defense Security	125,000	Indian
3	Mr. Vinay K. Sawarkar	Senior Vice President Human Resources	75,000	Indian
4	Mr. S. K. Shirguppi	Senior Vice President Engineering & GeoSpatial Business	75,000	Indian
5	DR. S. R. Bhot	Senior Vice President Head of Business Operations	125,000	Indian
6	Mr. Ashok Kumar Gakhar	Senior Vice President Defense and Security	125,000	Indian
7	Mr. R. K. Varma	Senior Vice President Administration and Infrastructure	37,500	Indian
8	Mr. Sateesh Dasari	Vice President Quality & Release Engineering	25,000	Indian
9	Mr Anindya Chatterjee	Vice President Solution Engineering	75,000	Indian
10	Mr. Sanjay S Bellara	Vice President Product Development	75,000	Indian
11	Mr. Ravindra N Kondekar	Vice President Defense Solution Products	75,000	Indian
12	Mr. Sushil D. Kulkarni	Vice President Solution Delivery	75,000	Indian
13	Mr. Rupam K Vakil	Vice President Sales	75,000	Indian
14	Mr. Rajesh Garg	CIO & Vice President - Enterprise Appliaction and IT	75,000	Indian
15	Mr. Tariq Farooqui	Vice President Sales & Marketing	75,000	Indian
16	Mr. Bhadran Rajamma Parameswaran	Vice President Defence and Security	75,000	Indian
17	Mr. Rajbir Singh Rathi	Vice President Defence and Security	75,000	Indian
18	Mr.Verinder Khashu	Company Secretary and Head-Legal / Compliance	12,500	Indian
19	Mr. Sunil Mone	Senior Divisional Director Defence & Security	50,000	Indian
20	Maj. Gen A K Srivastava	Senior Divisional Director Defence & Security	50,000	Indian
21	Mr. Jigar Suresh Thakkar	Divisional Director	25,000	Indian
22	Mr. Rajesh Ramachandran	Joint Managing Director - GPTS	250000	Indian
23	Dr. S. R. Bhot	Executive Director	50,000	Indian
24	Mr. Sanjay S Bellara	Vice President - Product Development	50,000	Indian
25	Mr.Anindya Chatterjee	Vice President - Solution Engineering	50,000	Indian
26	Mr. Sushil D. Kulkarni	Vice President - Solution Delivery	25,000	Indian
27	Mr. Rajesh Garg	CIO & Vice President - Enterprise Application and IT	37,500	Indian
28	Mr. Tariq Farooqui	Vice President Sales & Marketing	25,000	Indian
29	Mr. Hrishikesh Karambelkar	Product Director - GPTS -BI & Big Data Analytics - Products	50,000	Indian
30	Mr. Jigar Thakkar	Divisional Director	37,500	Indian
31	Mr. Nirmalya Mukherjee	Divisional Director	25,000	Indian
32	Ms. Chetana Rodrigues	Product Director - GPTS - Marketing Analyst Relations & Partners	25,000	Indian
33	Mr. Vinod Ninan	Associate Director - GPTS - BI & Big Data Analytics Products	25,000	Indian
34	Mr. Mutyala Rao Chappidi	Associate Director - GPTS - BI & Big Data Analytics Products	25,000	Indian
35	Mr. Biswa Das	Principal Group Manager - GPTS - BI & Big Data Analytics Services	25,000	Indian
36	Mr. Ravindra Curav	Principal Group Manager - GPTS - BI & Big Data Analytics -Services	25,000	Indian
37	Mr. Ajay Kadhao	Divisional Director	25,000	Indian
38	Ms. Preetha Pulusani	President International Operations	150,000	Overseas
39	Mr. Ravi Pandey	President - Big Data Solutions, International	200,000	Overseas
40	Mr. Reida Elwannas	President - GIS & Mapping, International	150,000	Overseas
41	Mr. Shafik Jiwani	Executive Vice President - GIS & Mapping, International	125,000	Overseas
42	Mr. Rajen Jariwala	Senior Director - RUS Executive and Administration	50,000	Overseas
43	Ms. Cindy Manley	Vice President - Operations	50,000	Overseas
44	Mr. Kamlesh Raval	North America Controller	25,000	Overseas
		Total	31,75,000	



## 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 earning 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 focusses 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. During the year, Rolta additionally developed 450+ software packages for which copyrights have been filed, this will further strengthen the Company's competitive advantage. Based on its relentless R & D efforts Rolta now owns a vast repository of around 700+ copyrights and patents applications for software packages powering the Company's differentiated Digital Transformation Solutions.

Rolta has invested in several R & D Labs to meet specific product development requirements and nurture innovation. These include Battle Lab, Communications Lab, User Experience Lab, BI & Big Data Lab, Mobility Lab etc. They act as incubation grounds for Rolta's cross-functional teams to experiment with new ideas, test and benchmark new algorithms, simulate and evaluate new technologies prior to taking up successful innovations for further product development.

The combination of the Company's rich experience and know-how with ongoing innovations emanating from its R & D efforts is a strong foundation for the growing portfolio of industry-specific products. As a result, Rolta's repeatable IP is proving to be a major differentiator when compared to the approach of pure-play services or consulting companies who typically undertake individual projects. Rolta's business model is therefore somewhat unique in the Indian IT industry. Furthermore, the "Make India" initiative announced by the Government of India and with several large Indian Defence projects categorized as "Make" in the DPP requiring the IP and source code to be indigenously developed and owned by an Indian company, has resulted in a strong impetus to Rolta's R & D efforts.

Typical R & D projects at Rolta are undertaken by specific teams pooled together, comprising of experts drawn from Software,

Engineering IT, GIS, Industry and Functional Domain experts, Data scientists etc. based on project requirements. As a global organization developing products for the International markets as well as India, Rolta is forced to judiciously draw from its talent pool from its group companies across the globe, to augment the project teams.

### Growing Portfolio of Intellectual Property

Rolta's persistent efforts at innovation and R&D continues unabated to augment and enrich its growing portfolio of software products and solutions addressing the growing demand for Digital transformation cutting across industries. As a result, Rolta is now able to venture into new solution areas while also judiciously treading into allied industry verticals. In the current year new patent was granted which is a part of a series of patents filed by Rolta which uniquely differentiates Rolta products giving them a competitive edge.

Rolta's relentless efforts at indigenously developing cutting edge intellectual property was recently rewarded with yet another grant of patent (No.US 20150331584 A1), by the US Patent & Trademark Office. This patent for 'Use of style sets to assist a user in digitizing GIS layers' provides a novel approach to restrict users working on digitizing GIS features to specific style parameters and thereby ensure creation of data that can be exported in a lossless manner to specific systems by mapping between styling systems of different products.

### Expenditure on R&D:

₹ in Cr

Particulars	Financial Year Ended 31 March, 2018	Financial Year Ended 31 March, 2017
Capital Expenditure	-	90.09
Revenue Expenditure		
- India	42.26	66.04
- Overseas	-	-
	<b>42.26</b>	<b>66.04</b>
<b>Total</b>	<b>42.26</b>	<b>156.13</b>
Total R&D expenditure as percentage of total turnover	<b>1.5%</b>	<b>4.9%</b>

### 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 31 March, 2018	Financial Year Ended 31 March, 2017
a. Foreign exchange earnings	97.71	57.20
b. Dividend remittance in foreign currency	-	-
c. CIF Value of imports	16.61	60.87
d. Expenditure in foreign currency	29.46	51.81

# 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 the exclusive IT Industry Partner 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 Cr 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.

**IIIT Kalyani (West Bengal)** has completed 4 years and Rolta has contributed ₹ 3.2 Cr to IIIT Kalyani. MHRD has nominated IIT Kharagpur as the Mentor Institute, with its Director as the Mentor Director and Dean Computer Science as the Executive Director. Four full time and 22 visiting Faculty members are teaching the 4 batches of around 300 students. Academic sessions are being held in the leased WEBEL building of 3 floors with state-of-the-art infrastructure of library, classrooms and laboratories for Electronics & Computer Science. The boundary wall of the 50 acre campus is nearing completion by CPWD.

**IIIT Kottayam (Kerala)** has completed 3 years. MHRD has nominated IISER Trivandrum (TVM) as the Mentor Institute, with its Director as the Mentor Director and Dean Academic as well as Faculty for teaching. Academic sessions are being held in the Academic block of the leased premises of IISER, TVM and its hostel facilities are also being used for 3 batches of 120 students. The construction work of the campus is progressing.

**IIIT Pune (Maharashtra)** has completed 2 years. MHRD has nominated College of Engineering Pune (CoEP) as the Mentor Institute, with its Director as the Mentor Director and Dean Academic as well as Faculty for teaching. Academic sessions are being held in the leased Building of a Private Engineering College and its hostel facilities are also being used for 2 batch of 120 students. The survey of the 100 acre campus has been completed and the construction of the building wall is in progress.

**"Andrew's Vision Centre" (AVC)**, within Wilson College in Mumbai, has been donated Braille systems for their study, including special IT equipment like computer, software, voice recorder, head phone, etc. Around 120 students have benefitted from the AVC and enlisted for graduation courses. Students of other colleges and Mumbai University also made use of this centre and some of the students have appeared for MPSC/UPSC exams.

*"We highly value our association with Rolta Foundation and we shall look forward to your continued support to make a difference in the lives of the visually challenged students". - Dr. Sam Skariah, Director AVC and Principal, Wilson College.*

**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 B.Tech / M.Tech 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 ₹ 2.5 Cr. towards these facilities on cumulative basis.

**Central Board of Secondary Education (CBSE)** has partnered with Rolta for providing Geospatial Technology Vocational Courses to Classes XI and XII, for all CBSE affiliated schools. Rolta provided technical assistance to teachers to develop and create course content, text books and training manuals and offered free Geospatial Software for the Schools.

## 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 facilitates 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.*

**Sri Shankara Cancer Hospital & Research Centre (SCHRC)** at Bengaluru, is a comprehensive cancer hospital with 250 beds. Rolta has contributed an Operation Theatre with its relevant infrastructure. Well-equipped Departments of Radiotherapy, Radiodiagnosis and Interventional Radiology, Nuclear Medicine, Blood Transfusion and Laboratory Facilities, including anatomical pathology and microbiology sections with fully-automated equipment, are all operational and aiding in quick diagnosis. Free treatment is being offered for poor patients from not only South India, but also Assam, Bihar, Orissa, U.P. and West Bengal.

**"The full treatment cost of 31 beds are free for the really poor and needy. The medicines for the cancer patients are highly subsidized for the economically poor". – Dr. B.S. Srinath, MS, FRCS, Managing Trustee, SCHRC.**

**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 50,000 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: <a href="http://www.rolta.com/wp-content/uploads/Rolta-CSR.pdf">http://www.rolta.com/wp-content/uploads/Rolta-CSR.pdf</a>
2	Composition of the CSR Committee	a) Mr. Kamal K Singh - Chairman b) Mr. K R Modi - Member c) Mr. Ramakrishna Prabhu - Member
3	Average net profit of the Company for last three financial years	₹ 486.80 Crore
4	Prescribed CSR Expenditure (2 % of the amount as in item 3 above)	₹ 9.74 Crore
5	Details of CSR spent during the financial year a. Total amount to be spent for the financial year b. Amount unspent, if any	₹ 9.74 Crore ₹ 8.98 Crore

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

Amount ₹. in Lac

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 undertaken	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
1	Contribution to Capex Fund at IIIT- Kalyani, IIIT- Kottayam & IIIT- Pune	Education	Pan-India	800	Nil	320	Implementing agency
2	Others	Education, health and other areas	Pan-India	174	76	76	Implementing agency + Directly
	<b>TOTAL</b>			<b>974</b>	<b>76</b>	<b>396</b>	

## 6. Reason for not spending the balance amount

In respect of Part A, the projects are undertaken in the education sector for the benefit of IIIT's. The projects are capital intensive projects, where the contribution is to be made by each of the 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 and will be covered in next year's budget.

Further, in respect of Part B, i.e. education, health and other areas against the budget of ₹ 174 lakhs, the Company has spent ₹ 76.00 Lacs, thus, there was a shortfall of ₹ 98.00 lacs. The shortfall is for the reason that the Company has not got appropriate proposals, which merit approval by the management.

## 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 Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Rolta India Limited ("the Holding Company") and its subsidiaries ("the Group"), which comprise the consolidated balance sheet as at March 31, 2018, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of cash flows and the consolidated statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

## Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

## Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated Ind AS financial statements.

## Basis for Qualified Opinion

We draw your attention to the following:

In respect of a project awarded to the Company, as mentioned in Note No.10, for which a contract specifying the commercial and other terms and conditions are yet to be finalised, the Company has recognised unbilled revenue to the extent of ₹ 1,007.65 crores for the year and cumulatively ₹ 2,092.79 crores upto March 31, 2018. In the absence of the said contract, we are unable to ascertain whether the basis on which the unbilled revenue has been recognised is appropriate, as also the consequential impact thereof on the financial statements of the Company for the year ended and as on March 31, 2018.

## Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described above, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the consolidated financial position of the Group, as at March 31, 2018 and its consolidated financial performance including other comprehensive income, its consolidated cash flows and the consolidated changes in equity for the year then ended.

# Independent Auditor's Report

## Other Matters

- i. We did not audit the financial statements of 7 subsidiaries of Rolta India Limited which are included in the annual consolidated financial results, whose financial statements and financial information, which have been audited by other auditors whose audit reports have been furnished to us reflect total revenue of ₹ 358.94 crores and net loss of ₹ 109.81 crores for the year ended March 31, 2018 and total assets of ₹ 3,603.15 crores as at year ended March 31, 2018. Our opinion in respect thereof is based solely on the audit reports of such other auditors.
- ii. We did not audit the financial statements of 1 subsidiary of Rolta India Limited included in the consolidated financial results, whose financial statements reflect total revenues of ₹ 0.09 crores and net loss of ₹ 39.38 crores for the year ended March 31, 2018, and total assets of ₹ 425.38 crores as at year ended March 31, 2018. 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.

## 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 of the aforesaid consolidated Ind AS financial statements.
- (b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
- (c) the consolidated balance sheet, the consolidated statement of profit and loss, the consolidated statement of cash flows and consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- (d) in our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards

specified under Section 133 of the Act, read with relevant rules issued there under.

- (e) on the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company 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, 2018 from being appointed as a Director of that company 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 Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) 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, 2018, on its financial position in its Consolidated Ind AS financial statements – Refer note 32 to the Consolidated Ind AS financial statements;
  - ii. the Company has made provision as at March 31, 2018, as required under the applicable law or accounting standards, for foreseeable losses, if any, on long term contracts. According to the information and explanations given to us and to the best of our knowledge and belief, the Company has not entered into any derivative contracts; and
  - 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

Place: Mumbai  
Date: 30 May 2018

Membership No.: 39434

## 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")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of Rolta India Limited ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

#### Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding 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 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 on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by 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, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 audit 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.

#### Opinion

In our opinion, the Holding 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, 2018, 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 ICAI.

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



Vinay D. Balse  
Partner  
Membership No.: 39434

Place: Mumbai  
Date: 30 May 2018



# Rolta India Limited

## CONSOLIDATED BALANCE SHEET

As at 31<sup>st</sup> March 2018

(in ₹ Crore)

	Notes	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) (i) Property, plant and equipment	3	3,059.62	3,179.29
(ii) Capital work-in-progress		2.23	0.54
(iii) Intangible assets		2,507.42	2,663.65
(b) Goodwill on Consolidation	4	483.05	480.45
(c) Other financial assets	5	4.10	14.92
(d) Other non-current assets	6	4.14	3.95
(e) Deferred tax assets (net)	15	423.81	515.55
(f) Income tax assets (net)	7	100.91	72.25
		<b>6,585.28</b>	<b>6,930.60</b>
<b>(2) Current Assets</b>			
(a) Financial assets			
(i) Trade receivables	8	1,469.71	1,347.59
(ii) Cash and cash equivalents	9	152.61	167.63
(iii) Other financial assets	10	2,746.97	1,750.63
(iv) Other current assets	11	50.35	32.06
		<b>4,419.64</b>	<b>3,297.91</b>
<b>TOTAL ASSETS</b>		<b>11,004.92</b>	<b>10,228.51</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(i) Equity Share Capital	12	165.27	164.27
(ii) Other equity		2,323.20	2,420.39
Equity Attributable to shareholders of the Company		<b>2,488.47</b>	<b>2,584.66</b>
Non Controlling Interest		(0.04)	(0.03)
		<b>2,488.43</b>	<b>2,584.63</b>
<b>(2) LIABILITIES</b>			
<b>(a) Non-current liabilities</b>			
(i) Financial liabilities - Long term borrowings	13	4,588.51	5,017.89
(ii) Long term provisions	14	20.73	17.16
(iii) Deferred tax liability (Net)	15	349.65	390.54
		<b>4,958.89</b>	<b>5,425.59</b>
<b>(b) Current liabilities</b>			
(i) Financial liabilities			
(a) Short term borrowings	16	495.98	485.79
(b) Trade payables	17	480.30	285.45
(c) Others financial liabilities	18	2,525.34	1,379.85
(ii) Other current liabilities	19	50.19	61.66
(iii) Short term provisions	20	5.79	5.54
		<b>3,557.60</b>	<b>2,218.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,004.92</b>	<b>10,228.51</b>

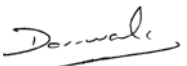
See accompanying notes to the Financial Statements 1 –36

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


For and on behalf of Board of Directors

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

  
K R Modi  
Director


  
Homai A Daruwalla  
Director

  
K. K. Singh  
Chairman & Managing Director

  
Vinay D. Balse  
Partner  
Membership No. 39434

  
Rajesh Ramachandran  
Joint Managing Director

  
Ramnath Pradeep  
Director

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

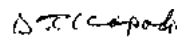
  
Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

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

  
Ramakrishna Prabhu  
Director Financial & Corporate Affairs

Mumbai  
May 30, 2018

Mumbai  
May 30, 2018

  
Dineshkumar Kapadia  
Chief Finance Officer (Interim)

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the year ended 31<sup>st</sup> March 2018

(in ₹ Crore)

	Notes	For the Year ended 31 <sup>st</sup> March 2018	For the Year ended 31 <sup>st</sup> March 2017
<b>Revenue</b>			
Sale of IT Solutions and Services	21	2,860.81	3,179.88
Other Income	21 A	27.29	43.68
<b>Total Income</b>		<b>2,888.10</b>	<b>3,223.56</b>
<b>Expenses</b>			
Cost of Materials & Technical Subcontractors		1,280.46	1,329.61
Employee Benefits Expense	22	576.66	703.96
Finance Costs	23	616.04	556.74
Depreciation and Amortization Expenses	3	268.22	263.09
Other Expenses	24	174.40	197.00
Exchange Difference (Gain) / Loss		16.26	(5.34)
<b>Total Expenses</b>		<b>2,932.04</b>	<b>3,045.06</b>
<b>Profit before Exceptional Items and Tax</b>		<b>(43.94)</b>	<b>178.50</b>
<b>Exceptional Items</b>	25		
Provision cum Write off of Debtors		--	536.84
<b>Profit Before Tax</b>		<b>(43.94)</b>	<b>(358.34)</b>
<b>Tax expenses</b>	26		
Current tax		(4.03)	(5.51)
Deferred Tax		(57.72)	530.59
<b>Profit for the year</b>		<b>(105.69)</b>	<b>166.74</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss			
Re-measurement of net defined benefit liability / asset		(1.24)	(1.50)
Income tax relating to above		0.33	0.35
Exchange difference on translation of foreign operations		4.25	110.42
<b>Total Other Comprehensive Income</b>		<b>3.34</b>	<b>109.27</b>
<b>Total Comprehensive Income for the year</b>		<b>(102.35)</b>	<b>276.01</b>
<b>Earnings per Equity Share</b>			
Before Exceptional Item	31		
Basic		(6.4)	43.1
Diluted		(6.3)	42.3
After Exceptional Item			
Basic		(6.4)	10.2
Diluted		(6.3)	10.0

(Nominal Value ₹ 10 each)

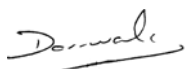
See accompanying notes to the Financial Statements 1 – 36

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

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


  
K R Modi  
Director


  
Homai A Daruwalla  
Director

  
K. K. Singh  
Chairman & Managing Director

  
Vinay D. Balse  
Partner  
Membership No. 39434

  
Rajesh Ramachandran  
Joint Managing Director

  
Ramnath Pradeep  
Director

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

  
Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

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

  
Ramakrishna Prabhu  
Director Financial & Corporate Affairs

Mumbai  
May 30, 2018

Mumbai  
May 30, 2018

  
Dineshkumar Kapadia  
Chief Finance Officer (Interim)

# STATEMENT OF CHANGES IN EQUITY

For the year ended 31<sup>st</sup> March 2018

## A. Equity Share Capital

(in ₹ Crore)

	As at 31 March 2018		As at 31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	164,271,362	164.27	162,704,096	162.70
Add : Issued on Account of ESOP	994,993	1.00	1,567,266	1.57
Balance at the end of the year	165,266,355	165.27	164,271,362	164.27

## B. Other Equity As at 31.03.2018

(in ₹ Crore)

Particulars	Share application money Pending Allotment	Reserve & Surplus					Share Options Outstanding Account	Fair Valuation reserve	Statutory Reserve	Currency Translation Reserve	Total Other Equity
		Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings						
Balance as at 1st 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 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 31st March, 2018	0.20	169.13	121.32	362.43	673.86	32.00	1,246.45	1.30	(283.49)	2,323.20	

## As at 31.03.2017

(in ₹ Crore)

Particulars	Share application money Pending Allotment	Reserve & Surplus					Share Options Outstanding Account	Fair Valuation reserve	Statutory Reserve	Currency Translation Reserve	Total Other Equity
		Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings						
Balance as at 1st April, 2016	0.06	169.15	121.32	362.43	614.85	27.02	1,246.45	1.32	(398.12)	2,144.49	
Total profit for the year					166.77					166.77	
Cost of Employee stock options						0.95				0.95	
Re-measurement loss on defined benefit plans					(1.15)					(1.15)	
Exchange difference on translation of foreign operations									110.38	110.38	
Other addition \ (deductions) during the year	(0.04)	(0.11)				(0.87)		(0.02)		(1.04)	
Balance as at 31st March, 2017	0.02	169.04	121.32	362.43	780.47	27.10	1,246.45	1.30	(287.74)	2,420.39	

- 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.



# CONSOLIDATED CASH FLOW STATEMENTS

For the year ended 31<sup>st</sup> March 2018

(in ₹ Crore)

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax	(43.94)	(358.34)
Adjustments for :		
Depreciation and Amortization Expenses	268.22	263.09
Finance Costs	616.04	556.74
Interest Income	(9.68)	(12.78)
License fees	(3.81)	(1.86)
Bad debts & Provision for Doubtful Debts	0.98	538.26
(Profit)/Loss on Sale of investment (net)	0.01	--
(Profit)/Loss on Sale of Assets (net)	(9.69)	(0.02)
Employee Stock Option Scheme	4.75	0.08
Exchange difference adjustment(net)	15.55	5.44
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>838.42</b>	<b>990.61</b>
Adjustments for :		
Trade Receivables, Loans & Advances and Other Assets	(1,184.71)	(1,055.37)
Trade Payables, Other Liabilities and Provisions	464.49	34.11
<b>CASH GENERATED FROM OPERATIONS</b>	<b>118.21</b>	<b>(30.65)</b>
Direct taxes paid (net of refunds)	(39.57)	(15.75)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>78.63</b>	<b>(46.40)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (including CWIP)	(11.82)	(100.32)
Sale of Fixed Assets	28.55	0.33
Sale / purchase of Investment (net)	(0.01)	--
Interest received	11.44	13.23
License fees	3.81	1.86
Consideration towards Acquisition / Intangibles	(1.11)	(5.64)
Deposits having original maturity over three months and restricted balance	48.92	4.08
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>79.78</b>	<b>(86.46)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of short-term borrowings (net)	10.19	41.12
Proceed from long-term borrowings	453.13	600.00
Repayment of Long-term borrowings	(396.99)	(280.36)
Interest paid	(247.07)	(239.81)
Proceeds from issue of Share Capital (includes security premium)	1.17	1.53
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(179.57)</b>	<b>122.48</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(21.16)</b>	<b>(10.38)</b>
<b>CASH &amp; CASH EQUIVALENTS (OPENING BALANCE)</b>	<b>42.57</b>	<b>52.95</b>
<b>CASH &amp; CASH EQUIVALENTS (CLOSING BALANCE) [Refer note no 9]</b>	<b>21.41</b>	<b>42.57</b>

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

For and on behalf of Board of Directors

For N.M. Raiji & Co. Chartered Accountants Firm's Registration No. 108296W	 K R Modi Director	 Homai A Daruwalla Director	 K. K. Singh Chairman & Managing Director
 Vinay D. Balse Partner Membership No. 39434	 Rajesh Ramachandran Joint Managing Director	 Ramnath Pradeep Director	 Lt. Gen. P P S Bhandari (Retd.) Director
	 Amit Jain Company Secretary, Head Legal and Compliance Officer	 Lt. Gen. K T Par naik (Retd.) Joint Managing Director	 Ramakrishna Prabhu Director Financial & Corporate Affairs
Mumbai May 30, 2018	Mumbai May 30, 2018		 Dineshkumar Kapadia Chief Finance Officer (Interim)

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

As at and for the year ended 31<sup>st</sup> March 2018

## 1.0. Background:

### 1.1. Overview:

Rolta is a multinational organization headquartered in India. Rolta India Limited ("RIL" or the "Company"), a publicly held Company together with its subsidiaries (Collectively referred as 'the Group'). Rolta 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. Rolta is recognized for its extensive portfolio of solutions based on field-proven Rolta IP tailored for Indian Defence and Homeland Security. By uniquely combining its expertise in the IT, Engineering and Geospatial domains, Rolta develops State-of-the-Art Digital Solutions incorporating rich Rolta 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 for certain financial instruments which are measured at fair values, 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 Companies (Indian Accounting Standards) Amendment Rules, 2016.

#### 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 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 not material.
- iii) The excess of cost to the Company of its investment in 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 case of foreign subsidiaries revenue items have been consolidated at the average 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 Consolidated Financial Statements (CFS) includes the financial statements of Rolta 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	Rolta Global BV (RGB)	Netherlands	100%	01.04.2017 to 31.03.2018
2	Rolta International Inc. (RUS)	U.S.A	100% *	01.04.2017 to 31.03.2018
3	Rolta Canada Ltd.	Canada	100% Subsidiary of RUS	01.04.2017 to 31.03.2018
4	Rolta Asia Pacific Pty Ltd.	Australia	100% Subsidiary of RUS	01.04.2017 to 31.03.2018
5	Rolta Advizex Technologies LLC	U.S.A	100% Subsidiary of RUS	01.04.2017 to 31.03.2018
6	Rolta LLC	U.S.A	100% Subsidiary of RUS	01.04.2017 to 31.03.2018
7	Rolta Americas LLC	U.S.A	100% Subsidiary of RUS	01.04.2017 to 31.03.2018
8	Rolta Hungary KFT	Hungary	100% Subsidiary of RUS	01.04.2017 to 31.03.2018
9	Rolta Saudi Arabia Ltd	Saudi Arabia	100% Subsidiary of RME	01.04.2017 to 31.03.2018
10	Rolta Middle East FZ-LLC (RME)	U.A.E	100% Subsidiary of RGB	01.04.2017 to 31.03.2018
11	Rolta Muscat LLC	Oman	100% Subsidiary of RME	01.04.2017 to 31.03.2018
12	Rolta U. K. Ltd. (RUK)	U.K.	100% Subsidiary of RGB	01.04.2017 to 31.03.2018
13	Rolta Benelux B. V.	Netherlands	100% Subsidiary of RUK	01.04.2017 to 31.03.2018
14	Rolta Defence Technology Systems Pvt. Ltd	India	100%	01.04.2017 to 31.03.2018
15	Rolta BI and Big Data Analytics Pvt Ltd	India	100%	01.04.2017 to 31.03.2018
16	Rolta Thales Limited	India	51%	01.04.2017 to 31.03.2018

\*48.22% held through Rolta Global BV

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

As at and for the year ended 31<sup>st</sup> March 2018

## 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 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 and the effective interest rate applicable.

### c. Property, plant and equipment

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 property, plant and equipment, except for free hold land, leasehold land and buildings, which are fair valued, 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.

The 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.



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

As at and for the year ended 31<sup>st</sup> March 2018

Expenditure on research 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
- 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. 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.

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

As at and for the year ended 31<sup>st</sup> March 2018

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.

## h. 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 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 Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

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

As at and for the year ended 31<sup>st</sup> March 2018

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

### i. 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 is 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 gains/losses for the year are recognized immediately 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



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

As at and for the year ended 31<sup>st</sup> March 2018

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.

### 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 for the year comprises of current tax and deferred tax.

The 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.

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 liability 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.

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.

### l. 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.

### m. Warranty Cost

The Group accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery cost.

### n. Senior Notes/Bonds Issue Expenses

Senior Notes/Bond Issue expenses are charged to prepaid expenses and amortised over the tenure of Notes/Bonds.

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

As at and for the year ended 31<sup>st</sup> March 2018

### o. 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 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.

### p. 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.

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.

### q. 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
<b>Gross Block</b>													
Opening Balance 01.04.2016	448.17	1,180.46	1,503.13	160.21	177.99	245.17	3.16	3,718.29	2,913.21	--	2,913.21	--	6,631.50
Additions / Adjustments	--	--	--	12.80	83.03	4.85	--	100.68	4.44	28.74	33.18	--	133.86
Sale / Adjustments	0.15	0.01	0.73	2.61	0.66	0.27	--	4.43	(3.64)	--	(3.64)	--	0.79
Balance as on 31.03.2017	448.02	1,180.45	1,502.40	170.40	260.36	249.75	3.16	3,814.54	2,921.29	28.74	2,950.03	--	6,764.57
Additions / Adjustments	--	--	0.66	9.69	1.02	0.15	--	11.52	0.01	--	0.01	--	11.53
Sale / Adjustments	6.69	--	20.26	2.63	(0.07)	0.57	--	30.08	(0.33)	--	(0.33)	--	29.75
<b>Closing Balance 31.03.2018</b>	<b>441.33</b>	<b>1,180.45</b>	<b>1,482.80</b>	<b>177.46</b>	<b>261.45</b>	<b>249.33</b>	<b>3.16</b>	<b>3,795.98</b>	<b>2,921.63</b>	<b>28.74</b>	<b>2,950.37</b>	<b>--</b>	<b>6,746.35</b>
<b>Depreciation / Amortisation</b>													
Up to 31.03.2016	--	48.65	141.45	131.38	82.47	122.59	1.29	527.83	132.88	--	132.88	--	660.71
For the Year	--	21.39	25.56	20.39	19.59	24.10	0.51	111.54	151.55	--	151.55	--	263.09
On Deduction / Adjustment	--	0.01	0.34	2.97	0.56	0.24	--	4.12	(1.95)	--	(1.95)	--	2.17
Up to 31.03.2017	--	70.03	166.67	148.80	101.50	146.45	1.80	635.25	286.38	--	286.38	--	921.63
For the Year	--	21.20	25.91	17.35	22.93	24.17	0.51	112.07	148.96	7.19	156.15	--	268.22
On Deduction / Adjustment	--	(0.00)	7.87	2.55	(0.06)	0.60	--	10.96	(0.42)	--	(0.42)	--	10.54
<b>Up to 31.03.2018</b>	<b>--</b>	<b>91.23</b>	<b>184.71</b>	<b>163.60</b>	<b>124.49</b>	<b>170.02</b>	<b>2.31</b>	<b>736.36</b>	<b>435.76</b>	<b>7.19</b>	<b>442.95</b>	<b>--</b>	<b>1,179.31</b>
<b>Net Block</b>													
As at 01.04.2016	448.17	1,131.81	1,361.68	28.83	95.52	122.58	1.87	3,190.46	2,780.33	--	2,780.33	0.54	5,971.33
As at 31.03.2017	448.02	1,110.42	1,335.73	21.60	158.86	103.30	1.36	3,179.29	2,634.91	28.74	2,663.65	0.54	5,843.48
As at 31.03.2018	441.33	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

Note: Refer note no. 13c for charges created against the asset.

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

As at and for the year ended 31<sup>st</sup> March 2018

## 4. Goodwill on Consolidation

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

	(in ₹ Crore)	
	31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
Gross carrying amount		
Opening balance	480.45	493.87
Net exchange difference	2.60	(13.42)
Closing balance	<b>483.05</b>	<b>480.45</b>

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 March 31, 2018, the estimated cash flows for a period of 5 years were developed using internal forecasts, and a pre-tax discount rate of 22.40% (2017-15.82%) and a terminal growth rate of 2% (2017- 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.

Based on the above, no impairment was identified as of 31 March 2018 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. Other Financial Assets

	(in ₹ Crore)	
	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Security Deposits	4.00	3.53
Other Bank Deposits*	0.10	--
Long-term Bank Deposits :		
-Debt Services Reserve Account	--	11.39
<b>Total</b>	<b>4.10</b>	<b>14.92</b>

\*Other Bank Deposits are maintained for margin money with banks

## 6. Other Non-Current Assets

	(in ₹ Crore)	
	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Prepaid Expenses	4.14	3.95
<b>Total</b>	<b>4.14</b>	<b>3.95</b>



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

As at and for the year ended 31<sup>st</sup> March 2018

### 7. Income Tax Assets (net)

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Advance Income Tax, net of Provision for Tax [₹ 42.31 Cr (P.Y. ₹ 50.39 Cr.)]	21.38	19.63
MAT Credit Entitlement	79.53	52.62
<b>Total</b>	<b>100.91</b>	<b>72.25</b>

### 8. Trade Receivables

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Doubtful	7.26	7.68
Less : Provision for Bad and Doubtful Debts	(7.26)	(7.68)
	--	--
Considered Good	938.67	830.10
Others (Considered Good)	531.04	517.49
<b>Total</b>	<b>1,469.71</b>	<b>1,347.59</b>

### 9. Cash and cash equivalents

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
a. Cash and Cash Equivalents		
- Cash on Hand	0.09	0.19
- Balance with Banks in Current / Deposit Accounts	21.32	42.38
b. Other Bank Balances		
- Unpaid Dividend Account	2.99	3.78
- Short-term Bank Deposits*	128.21	121.28
<b>Total</b>	<b>152.61</b>	<b>167.63</b>

Note:- Deposit with Bank having maturity of more than 12 months from the Balance Sheet date are classified as Non-current (refer note 5)

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

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

As at and for the year ended 31<sup>st</sup> March 2018

### 10. Other Financial Assets

(Unsecured, Considered Good)

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Security Deposits	71.74	49.56
Interest Accrued on fixed deposits	1.57	3.33
Unbilled Revenues	2,653.29	1,679.09
Other Receivables	20.37	18.65
<b>Total</b>	<b>2,746.97</b>	<b>1,750.63</b>

In respect of a project awarded by a large and reputed agency (customer) to the Company, various project reports based on the specification defined by the customer, specifying the total cost of the project along with other commercial terms has been submitted to the customer. Based on this the project is being executed as per the requirement defined by the customer. The formal contract will be entered in due course. In order to ensure timely completion of the project, which is very critical, Company has proceeded with the development and execution. Successful and timely completion of the project will lead to larger project award. The Company has recognized the revenue on the basis of progress of work till 31st March 2018.

### 11. Other Current Assets

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Prepaid Expenses	41.40	23.25
Advances to Suppliers	8.95	8.81
<b>Total</b>	<b>50.35</b>	<b>32.06</b>

### 12. Equity Share Capital

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
a. <b>Authorised :</b> 250,000,000 (P.Y. - 250,000,000) Equity Shares of ₹ 10 each	250.00	250.00
<b>Total</b>	<b>250.00</b>	<b>250.00</b>
b. <b>Issued, Subscribed &amp; Paid up :</b> 165,266,355 (31 <sup>st</sup> March 2017 - 164,271,362) Equity Shares of ₹ 10 each fully paid up.	165.27	164.27
<b>Total</b>	<b>165.27</b>	<b>164.27</b>

### c. Reconciliation of share capital

	As at 31 March 2018		As at 31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	164,271,362	164.27	162,704,096	162.70
Add : Issued on Account of ESOP	994,993	1.00	1,567,266	1.57
Balance at the end of the year	165,266,355	165.27	164,271,362	164.27

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

As at and for the year ended 31<sup>st</sup> March 2018

## 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 <sup>st</sup> March 2018		As at 31 <sup>st</sup> March 2017	
	No. of Shares	%	No. of Shares	%
Rohta Private Limited	40,636,606	24.59	46,136,606	28.09
Rohta Shares and Stocks Pvt. Ltd.	39,342,400	23.81	33,840,200	20.60

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 Rohta Shares and Stocks Pvt. Ltd. also consists of shares of the Company received on loan from Rohta 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 the 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
No of Options Granted	5,989,500	305,000	220,000	6,100,000	2,450,000	500,000	1,250,000	250,000	625,000	100,000	1,050,000	2,350,000	825,000
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
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
Total Options Exercised	22,400	0	0	3,524,759	387,500	0	25,000	0	0	0	0	0	0
Total Options Lapsed	5,604,725	305,000	145,000	2,437,735	1,375,000	500,000	875,000	250,000	175,000	0	25,000	25,000	37,500
Options outstanding at the end of the year	362,375	0	75,000	137,506	687,500	0	350,000	0	450,000	100,000	1,025,000	2,325,000	787,500
Vesting of Options	Four equal installments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal installments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal installments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (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



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

As at and for the year ended 31<sup>st</sup> March 2018

### 2. Movement of Options Granted

Particulars	For the year ended March 31, 2018	Weighted average exercise price	For the year ended March 31, 2017	Weighted average exercise price
Options outstanding at the beginning of the year	5,330,984	32.57	8,660,500	42.94
Granted during the year*	3,175,000	10.00	1,050,000	10.00
Options forfeited during the year	(1,211,110)	64.49	(2,812,250)	68.66
Options Exercised during the year	(994,993)	10.00	(1,567,266)	10.00
Options outstanding at the end of the year	6,299,881	18.63	5,330,984	32.57
Options Exercisable at the end of the period	949,881	67.20	1,705,984	80.54

\* Includes 5,37,500 (P.Y. 6,00,000) 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	10-Nov-17	30-May-17	December 9, 2016
Current Market price (₹)	60.90	55.05	54.50
Exercise price (₹)	10.00	10.00	10.00
Weighted average volatility rate	39.01%-39.81%	36.68%-36.79%	36.01%-36.69%
Dividend pay outs	0.00%	0.00%	30.00%
Risk free rate	7.00%	7.00%	8.00%
Average remaining life (as at 31 <sup>st</sup> March 2018)	33-56 months	31-56 months	38-50 months

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

For ESOPs outstanding as at 31 March 2018, exercise price is ₹ 10 and the weighted average life of these options range from 6 to 56 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 ₹ 4.75 Cr. (2017: ₹ 0.08 Cr.) has been included in the consolidated Statement of Profit and Loss, which gave rise to additional paid-in capital. No liabilities were recognized on account of share-based payment transactions.

### 13. Financial Liabilities – Long term Borrowings

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018			As at 31 <sup>st</sup> March 2017		
	Non-Current	Current	Total	Non-Current	Current	Total
<b>a. Secured</b>						
External Commercial Borrowings (ECB) / Foreign Currency Loans (FCL) from Banks	1,187.09	378.03	1,565.12	1,232.14	761.38	1,993.52
Rupee Term Loans	994.36	58.70	1,053.06	600.00	--	600.00
Finance Lease Obligation	0.32	0.13	0.45	0.44	0.11	0.55
<b>Total</b>	<b>2,181.77</b>	<b>436.86</b>	<b>2,618.63</b>	<b>1,832.58</b>	<b>761.49</b>	<b>2,594.07</b>
<b>b. Unsecured</b>						
Senior Notes	2,406.74	823.30	3,230.04	3,185.31	--	3,185.31
<b>Total</b>	<b>2,406.74</b>	<b>823.30</b>	<b>3,230.04</b>	<b>3,185.31</b>	<b>--</b>	<b>3,185.31</b>
<b>Total</b>	<b>4,588.51</b>	<b>1,260.16</b>	<b>5,848.67</b>	<b>5,017.89</b>	<b>761.49</b>	<b>5,779.38</b>
Less :Current Maturities	--	1,260.16	1,260.16	--	761.49	761.49
<b>Total</b>	<b>4,588.51</b>	<b>--</b>	<b>4,588.51</b>	<b>5,017.89</b>	<b>--</b>	<b>5,017.89</b>

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

As at and for the year ended 31<sup>st</sup> March 2018

### c. Details of Security and interest rates

ECB outstanding of USD 6 million (₹ 38.03 Crores) (sanctioned limit of USD 50 million) from ICICI Bank Ltd is secured by a residual charge over moveable fixed assets to the extent of 0.25 times of the outstanding amount and by way of third party cash collateral equivalent to USD 6 million. ECB outstanding of USD 50 million (₹ 325.20 Crores) (sanctioned limit of USD 135 million) from consortium of Union Bank of India, Bank of India and Bank of Baroda is secured by exclusive against pari-passu charge over land & building situated at "Rolta Tower-1", Plot No 39, MIDC-Marol, Andheri (East), Mumbai 400093 and first pari-passu hypothecation charge on the movable fixed assets of the Company and exclusive charge over DSRA of the Company with the respective banks. ECB outstanding of USD 7.06 million (₹ 45.89 Crores) (sanction limit of USD 15.50 million) from Bank of Baroda, is secured by : (i) pledge of shares in Rolta International Inc. held by Rolta India Limited, valued at 125% of the loan amount and (ii) a charge on DSRA with Bank of Baroda, New York. The Bank of Baroda facility is also guaranteed by Rolta International Inc. Working Capital Term Loan (WCTL) of ₹ 600 Crores availed from consortium of Union Bank of India, Bank of India, Central Bank of India and Bank of Baroda is secured against (a) 1<sup>st</sup> pari-passu charge over leasehold rights of the land and building "Rolta Tower 2" located on Plot 35, Marol Industrial, Andheri (East), Mumbai 400093; (b) 1<sup>st</sup> pari-passu charge over Unit No. 201 to 204, 2<sup>nd</sup> floor and 501 to 504, 5<sup>th</sup> floor, MIDC multi storied building, SEEPZ SEZ, Marol Industrial Area, Andheri (East), Mumbai 400093 (c) 2<sup>nd</sup> pari-passu charge on the current assets; (d) 1<sup>st</sup> pari-passu charge on current asset, movable fixed assets/ Intellectual Property Rights held by Rolta Defence Technology Systems Pvt. Ltd.(RDTSP); (e) Corporate Guarantee of Rolta Defence Technology Systems Pvt. Ltd.; (f) First pari-passu hypothecation and charge over cash flows of RDTSP. Working Capital Term Loan – II (WCTL II) facility availed during the year of ₹ 300 Crores from Union Bank of India and Bank of Baroda is secured against pari-passu charge over the Land & Building situated at Rolta Tower – A, situated at Plot no 15C, Rolta Technology Park, MIDC-Marol, Andheri (E) and ₹ 115 Crores availed from Bank of India is secured by extending pari-passu charge over the Land & Building situated at "Rolta Tower-1", Plot No 39, MIDC-Marol, Andheri (East), Mumbai 400093 and Corporate Guarantee of Rolta Defence Technology Systems Pvt. Ltd. Corporate Term Loan availed during the year from Vijaya Bank of ₹ 40.00 Crores is secured against the exclusive charge over land & building situated at plot bearing no A-55, Kailash Colony, New Delhi - 110048. Foreign Currency Loan (FCL) of USD 8.33 million (₹ 54.18 Crores) from Bank of Baroda is secured by way of SBLC from UBI which is secured by extension of pledge over Rolta Tower A at Rolta Technology Park, MIDC, Andheri (East), Mumbai 400093. FCL of USD 120 million (₹ 780.53 Crores) from Syndicate Bank is secured by way of SBLC from Union Bank of India which is secured by extension of equitable mortgage over Rolta Tower A and second pari-passu charge over movable fixed assets, and Central Bank of India & Syndicate Bank is secured by equitable mortgage by way of pari- passu charge over Rolta Tower C & second pari-passu charge over movable assets. FCL of USD 30 million ( ₹ 195.13 Crores) from Punjab National Bank (International) Limited & FCL of USD 19.50 million (126.84 Crores) from Export Import Bank of India is secured by way of SBLC from Central Bank of India which is secured by equitable mortgage over Rolta Tower B and second pari passu charge over movable fixed assets.

The annual interest rate on ECBs is Libor+ 350-500 basis points and on WCTL facility is between 11%-15%.

### d. Maturity Profile

External Commercial Borrowings repayable are as follows- FY 2018-19 - ₹ 20.16 Crores, FY 2019-20 - ₹ 59.19 Crores.

Working Capital Term Loans and Foreign Currency Term Loan repayable are as follows- FY 2018-19 - ₹ 84.80, FY 2019-20 - ₹ 400.43 Crores FY 2020-21 - ₹ 610.49 Crores, FY 2021-22 - ₹ 735.55 Crores, FY 2022-23 - ₹ 377.49.

For maturity profile of Senior Notes refer note f. below.

### e. 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 <sup>st</sup> March 2018		As at 31 <sup>st</sup> March 2017	
	Minimum Payments	Present value of MLP	Minimum Payments	Present value of MLP
Payable not later than 1 year	0.10	0.08	0.14	0.11
Payable later than 1 year not later than five years	0.34	0.31	0.49	0.44
Payable later than five years	--	--	--	--
	<b>0.44</b>	<b>0.39</b>	<b>0.63</b>	<b>0.55</b>
Less : Amounts representing interest	(0.05)	--	(0.08)	--
<b>Total</b>	<b>0.39</b>	<b>0.39</b>	<b>0.55</b>	<b>0.55</b>

- f. The group on May 16, 2013 had issued 10.75% Senior Notes aggregating to USD 200 million redeemable at principle value on May 16, 2018 and on July 24, 2014 issued 8.875% Senior Notes aggregating to USD 300 million redeemable at principle value on July 24, 2019. The group on October 30, 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.

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

As at and for the year ended 31<sup>st</sup> March 2018

- g. The Company along with certain of its international subsidiaries ( The Group) entered into Restructuring Support Agreement ( RSA) dated February 12, 2018 with Ad Hoc Committee of Notes Holders, the said RSA has been terminated as on April 23, 2018. Senior Notes 2013 Bond of \$ 126.65 Mn. along with the overdue interest has matured as on May 16, 2018. Senior Notes 2014 of \$ 372.36 Mn along with the interest will mature on July 24, 2019. The discussion has been initiated by the Company to enter into revised RSA.
- h. 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 as well as certain statutory dues are still outstanding. The delay in repayment of borrowings and interest payment are as below.

Particulars	Amount	Period
<b>External Commercial Borrowings (ECB) / Foreign Currency Loans (FCL) from Banks</b>		
Principal	US \$ 50.00 Mn. US \$ 0.85 Mn.	Due on 26 <sup>th</sup> March 2018 Due on 26 <sup>th</sup> January 2018
Interest	US \$ 3.14 Mn.	1 day to 275 days
<b>Rupee Term Loans</b>		
Principal	₹ 1.00 Cr.	Due on 31 <sup>st</sup> December 2017
Interest	₹ 65.65 Cr.	1 day to 32 Days

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.

### 14. Long-term Provisions

	(in ₹ Crore)	
	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Provision for Employee Benefits :		
Provision for Gratuity (Refer Note 22)	11.37	8.91
Provision for Leave Encashment	9.36	8.25
<b>Total</b>	<b>20.73</b>	<b>17.16</b>

### 15. Deferred Taxes

#### a. Deferred Tax Liabilities (Net)

	(in ₹ Crore)	
	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Deferred Tax Liability on fixed assets	535.52	507.34
Deferred Tax Asset on carry forward business losses, unabsorbed depreciation and others	(185.87)	(116.80)
<b>Total</b>	<b>349.65</b>	<b>390.54</b>

#### b. Deferred Tax Assets (Net)

	(in ₹ Crore)	
	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Deferred Tax Liability on Fixed Assets	(237.63)	(174.67)
Deferred Tax Asset on carry forward business losses & unabsorbed depreciation and others	661.44	690.22
<b>Total</b>	<b>423.81</b>	<b>515.55</b>

Deferred tax assets are recognised only to the extent of timing differences (i.e. deferred tax liabilities) the reversal of which will result in sufficient income against which such deferred tax assets can be realised.



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

As at and for the year ended 31<sup>st</sup> March 2018

## 16. Short-term Borrowings

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
a. Secured		
Working Capital Borrowings from Banks	495.98	485.79
<b>Total</b>	<b>495.98</b>	<b>485.79</b>

## b. Security

Working Capital Loans from the Consortium of Banks are secured by a first pari passu charge on current assets of the Company.

## 17. Trade Payables

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
a. Micro, Small and Medium Enterprise (refer Note b below)	--	--
Others	480.30	285.45
<b>Total</b>	<b>480.30</b>	<b>285.45</b>

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

(in ₹ Crore)

Particulars	31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
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.

## 18. Other Financial Liabilities

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Current maturities of Long-term Debt (Refer Note 13)	928.27	427.14
Instalments due and not paid	331.76	334.24
Current maturities of finance lease obligations	0.13	0.11
Interest accrued but not due on Borrowings	78.39	95.89
Interest accrued and due on Borrowings	709.81	323.35
Unpaid Dividends	2.99	3.78
Provision for Expenses	107.48	54.64
Provision for Other Benefits to Employee	2.13	2.65
Acquisition Liabilities	0.87	0.95
Salary and Directors Commission Payable	50.32	44.07
Creditors for Capital Goods	8.09	6.71
Deposits (Refer Note 31)	305.10	86.32
<b>Total</b>	<b>2,525.34</b>	<b>1,379.85</b>

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

As at and for the year ended 31<sup>st</sup> March 2018

### 19. Other Current Liabilities

	(in ₹ Crore)	
	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Income received in advance	1.84	0.98
Deferred Revenue	20.88	35.99
Duties and Taxes	21.52	16.55
Advances from Customers	2.10	4.94
Employee related Statutory Dues	3.85	3.20
<b>Total</b>	<b>50.19</b>	<b>61.66</b>

### 20. Short Term Provisions

	(in ₹ Crore)	
	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
<b>a. Provision for Employee Benefits :</b>		
Provision for Gratuity (Refer Note 22)	1.86	2.33
Provision for Leave Encashment	1.67	2.28
<b>b. Others</b>		
Provision for Warranty (Refer Note c below)	2.26	0.93
<b>Total</b>	<b>5.79</b>	<b>5.54</b>

c. As required by Ind AS 37, the disclosure with respect to provision for warranty and maintenance expenses is as follows

	(in ₹ Crore)	
	31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
i. Amount at the beginning of the year	0.93	0.61
ii. Additional provision made during the year	2.26	0.93
iii. Amount utilized	0.11	0.05
iv. Unused amount reversed during the year	0.82	0.56
v. Amount at the end of the year	2.26	0.93

### 21. Sale of IT Solutions and Service

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
Sale of IT Solutions & Services	2,860.81	3,179.88
<b>Total</b>	<b>2,860.81</b>	<b>3,179.88</b>

Sale of IT Solutions and services include sale of IT Product / Systems procured for the purpose of System Integration projects amounting to ₹ 1,396.54 Cr. (P.Y. ₹ 1,376.83 Cr.).

### 21. A. Other Income

	(in ₹ Crore)	
	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
Interest Income (TDS - ₹0.47 Cr; P. Y. - ₹ 0.90 Cr.)	9.68	12.78
License Fees (TDS - ₹ 0.38 Cr; P. Y. - ₹ 0.19 Cr.)	3.81	1.86
Profit on sale of Current Investment	(0.01)	--
Profit on Sale of Fixed Assets	9.69	0.02
Miscellaneous Income	4.12	29.02
<b>Total</b>	<b>27.29</b>	<b>43.68</b>

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

As at and for the year ended 31<sup>st</sup> March 2018

## 22. Employee Benefit Expense

(in ₹ Crore)

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
Salaries, Wages and Bonus	557.67	689.81
Contribution to Gratuity	2.53	1.92
Contribution to Provident and other Funds	11.00	11.64
Cost of Employee Stock Option Scheme (refer note 12 g)	4.75	0.08
Staff Welfare Expenses	0.71	0.51
<b>Total</b>	<b>576.66</b>	<b>703.96</b>

### 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 March 31, 2018, is ₹ 4.64 crores (Previous year: ₹ 4.96 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.

#### I. Change in defined benefit obligation

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Present Value of defined benefit obligation as at the beginning of the year	11.24	10.22
Transferred	--	--
2. Current Service Cost	1.25	1.11
3. Past Service Cost	0.43	--
4. Interest Cost on the DBO	0.85	0.81
5. Actuarial (gains)/ losses – Experience	0.20	1.48
6. Actuarial (gains)/ losses - Financial Assumptions	1.04	0.02
7. Benefits paid from plan assets	(1.77)	(2.40)
8. Closing Present Value of DBO	13.24	11.24

#### II. Expense recognized in the Statement of Profit and Loss for the year

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Current service cost	1.24	1.11
2. Past service cost	0.43	--
3. Net interest on net defined benefit liability	0.85	0.81
4. Total expenses included in employee benefits expense	2.53	1.92



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

As at and for the year ended 31<sup>st</sup> March 2018

### III. Recognized in other comprehensive income for the year

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Actuarial (gain)/ loss due to DBO experience	(0.20)	(1.48)
2. Actuarial (gain)/ loss due to DBO assumption changes	(1.04)	(0.02)
3. Return on plan assets (greater)/less than discount rate	--	--
4. Actuarial (gains)/ losses recognized in OCI	(1.24)	(1.50)

### IV. Maturity profile of defined benefit obligation

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Within the next 12 months (next annual reporting period)	1.78	1.81
2. Between 2 and 5 years	8.35	6.92
3. Between 6 and 10 years	--	--

### V. Quantitative sensitivity analysis for significant assumption

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>a) Impact of the change in discount rate</b>		
Present Value of Obligation at the end of the period	13.24	11.25
a) Impact due to increase of 0.50%	(0.59)	(0.10)
b) Impact due to decrease of 0.50%	0.47	(0.01)
<b>b) Impact of the change in salary increase</b>		
Present Value of Obligation at the end of the period	13.24	11.25
a) Impact due to increase of 0.50%	0.48	(0.01)
b) Impact due to decrease of 0.50%	(0.88)	(0.08)

### VI. Assumptions

	For the year ended March 31, 2018	For the year ended March 31, 2017
a. Discount rate (per annum)	7.80%	7.55%
b. Rate of escalation in salary (per annum)	5.00%	5.00%
c. Rate of attrition		
Upto 30 Years	30.00 %	24.38 % to 24.56 %
From 31 to 44 Years	20.00 %	8.33 % to 12.34 %
Above 44 Years	5.00 % to 10.00%	4.49% to 6.69 %
d. Mortality	India Assured Lives Mortality (2006-08)	India Assured Lives Mortality(2006-08)

### 23. Finance Costs

(in ₹ Crore)

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
Interest Expenses	586.67	523.87
Debt Issuance Cost	29.37	32.87
<b>Total</b>	<b>616.04</b>	<b>556.74</b>

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

As at and for the year ended 31<sup>st</sup> March 2018

### 24. Other Expenses

(in ₹ Crore)

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
Repairs – Building	9.73	13.02
Repairs - Plant & Machinery	6.88	6.10
Repairs - Other Assets	1.64	0.95
Utilities & Communication	21.03	23.13
Rent	18.94	24.48
Rates & Taxes	5.58	5.02
Insurance	2.30	2.60
Advertisement & Sales Promotion	15.79	16.79
Travelling & Conveyance	29.09	31.98
Printing & Stationery	0.83	1.06
Bank & Other Charges	13.33	13.47
Auditors' Remuneration	1.13	1.85
Directors' Sitting Fees	0.37	0.39
Legal & Professional Fees	26.17	27.80
Bad Debts Written Off	0.98	1.42
Donation (includes expenditure on CSR ₹ 0.76 Cr. P.Y. ₹ 0.50 Cr.) [Refer Note 28]	0.87	0.59
Miscellaneous Expenses	19.74	26.35
<b>Total</b>	<b>174.40</b>	<b>197.00</b>

### 25. Exceptional items

Exceptional items comprises of the following:

- Provision cum write off of debts – Nil (previous year – ₹ 536.84 Cr.) pursuant to a detailed review of Trade Receivables in the course of implementation of IND AS.

### 26. Income Taxes

- Income tax expenses recognized in the Statement of Profit or Loss are analysed as below:

(in ₹ Crore)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Current taxes	8.74	(11.13)
Deferred taxes	(57.72)	530.59
MAT credit	(12.77)	5.62
<b>Total</b>	<b>(61.75)</b>	<b>525.08</b>

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.

- Since the Company does not have an accounting profit in the Consolidated Financial Statements for the year ended March 31, 2018, 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 31<sup>st</sup> March 2018

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

(in ₹ Crore)

	Opening balance	Deferred tax expense/ (income recognized in profit and loss)	Deferred tax expense/ (income recognized in OCI)	Closing balance
<b>Deferred tax assets</b>				
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
<b>Total</b>	<b>842.51</b>	<b>(30.26)</b>	<b>(0.33)</b>	<b>873.10</b>
<b>Deferred tax liabilities</b>				
Tangible and intangible assets	346.12	(92.85)	--	438.97
Fair valuation of land & buildings	352.64	4.86	--	347.78
<b>Total</b>	<b>698.76</b>	<b>(87.99)</b>	<b>--</b>	<b>786.75</b>
<b>Transalation Diff</b>	<b>18.74</b>	<b>6.55</b>	<b>--</b>	<b>12.19</b>
<b>Net deferred tax liability</b>	<b>(125.01)</b>	<b>(51.18)</b>	<b>0.33</b>	<b>(74.16)</b>

Rolta International Inc, a wholly owned US based subsidiary company, had recognized deferred tax asset on Net Operating Loss (NOL) available for set off against future profits. Consequent upon the enactment of Tax Cuts and Job Act (Tax Reform), which has principally reduced the effective tax rate from 35% to 21% with effect from 1st January 2018, the deferred tax has been reworked resulting in to reversal of deferred asset earlier recognized till 31st December, 2017 ₹ 172.29 Crores which has been debited to the profit and loss account.

Significant component of deferred tax assets and liabilities for the year ended March 31, 2017 is as follows:

(in ₹ Crore)

	Opening balance	Deferred tax expense / (income recognized in profit and loss)	Deferred tax expense/ (income recognized in OCI)	Closing balance
<b>Deferred tax assets</b>				
Business tax-loss carry forwards	12.87	(744.88)	-	757.75
Retirement benefits liabilities	9.13	(0.60)	(0.35)	10.08
Provision for doubtful debts	10.22	8.97	-	1.25
Long term capital loss carry forward	35.01	-	-	35.01
Others	30.69	(7.73)	-	38.42
<b>Total</b>	<b>97.92</b>	<b>(744.24)</b>	<b>(0.35)</b>	<b>842.51</b>
<b>Deferred tax liabilities</b>				
Tangible and intangible assets	127.61	(218.51)	-	346.12
Fair valuation of land & buildings	357.50	4.86	-	352.64
<b>Total</b>	<b>485.11</b>	<b>(213.65)</b>	<b>-</b>	<b>698.76</b>
Translation Difference	0.60	(18.14)	-	18.74
<b>Net deferred tax liability</b>	<b>387.79</b>	<b>512.45</b>	<b>0.35</b>	<b>(125.01)</b>

Upon implementation of IND AS, the Group has, in terms of IND AS 12, recognized deferred tax assets in respect of unabsorbed business losses from its international operations, amounting to ₹ 530.59 crores, as it expects the international operations to generate sufficient profits going forward that will enable it to absorb the unabsorbed losses within the time frame permitted under the respective tax jurisdictions



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

As at and for the year ended 31<sup>st</sup> March 2018

### 27. Expenditure on R&D

Research and development expenditure

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
Capital expenditure	--	90.09
Revenue Expenditure	42.26	66.04
<b>Total</b>	<b>42.26</b>	<b>156.13</b>

### 28. Corporate Social Responsibility Activities

a. Gross Amount required to be spent by the company during the year ₹ 9.74 Cr.

b. Amount spent during the year on

(in ₹ Crore)

- i. Construction / acquisition of any asset  
ii. On purposes other than i. above  
**Total**

In cash	Yet to be paid in cash	Total
--	--	--
0.76	--	0.76
<b>0.76</b>	<b>--</b>	<b>0.76</b>

### 29. Segment Reporting

a. 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

- i. Enterprise Geospatial & Engineering Solutions,  
ii. System Integration & Enterprise IT Solutions

The disclosure requirement as per Ind AS 108 is as under

(in ₹ Crore)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Segment Revenue</b>		
Enterprise Geospatial & Engineering Solutions	1,034.14	1,000.68
System Integration & Enterprise IT Solutions	1,826.67	2,179.20
Less: Inter Segment revenue	--	--
<b>Net revenue from operations</b>	<b>2,860.81</b>	<b>3,179.88</b>
<b>Segment Profit/(loss) before tax, interest &amp; depreciation</b>		
Enterprise Geospatial & Engineering Solutions	564.51	555.50
System Integration & Enterprise IT Solutions	264.78	393.81
<b>Total</b>	<b>829.29</b>	<b>949.31</b>
Unallocated		
Less: Finance Costs	616.04	556.74
Less / (Add): Exchange difference gain / (loss)	16.26	(5.34)
Less: Depreciation and amortization expenses	268.22	263.09
Add: Other Income	27.29	43.68
<b>Total Profit before Tax</b>	<b>(43.94)</b>	<b>178.50</b>

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

As at and for the year ended 31<sup>st</sup> March 2018

- b. 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 March 31, 2018	For the year ended March 31, 2017
India	1,336.58	1,302.58
Rest of the World	1,524.22	1,877.30
<b>Total</b>	<b>2,860.81</b>	<b>3,179.88</b>

Note on segment information: Segmental Capital Employed: Fixed assets 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.

### 30. Related Parties

#### a. List of Related Parties and Relationships

##### i. Key Management Personnel / Directors

Mr. K K Singh	Chairman & Managing Director
Mr. A D Tayal (Upto 30.05.2016)	Jt. Managing Director & Chief Operating Officer – Domestic Operations
Mr. Rajesh Ramachandran (From 30.05.2016)	Jt. Managing Director-Global Product & Technology Solutions
Lt. Gen. K T Parnaik (Retd.) (From 30.05.2016)	Jt. Managing Director-Defense & Security
Mr. Ramakrishna Prabhu (From 12.02.2016)	Director Finance & Corporate Affairs
Mr. V. L. Ganesh (from 04.07.2017)	CFO & Chief Compliance Officer
Mr. Virender Khashu	Company Secretary & Head Legal/Compliance
Mr. K. R. Modi	Independent Director
Ms. Homai A Daruwalla (From 15.07.2016)	Independent Director
Mr. Ramnath Pradeep (From 17.06.2016)	Independent Director
Lt. Gen. P P S Bhandari (Retd.) (From 15.07.2016)	Independent Director

##### ii. Enterprises over which significant influence exercised by Key Management Personnel / Directors

Rolta Private Limited	Company controlled by Mr. K K Singh
Rolta Holding & Finance Corporation Pvt. Ltd	Company controlled by Mr. K K Singh
Sunsolar Renewable Energy Private Limited (Previously Rolta Power Pvt. Ltd.)	Company controlled by Mr. K K Singh
Rolta Foundation	Charitable trust in which Mr. K K Singh is a Trustee

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

As at and for the year ended 31<sup>st</sup> March 2018

## 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 on Deposit	--	22.10	22.10
		--	9.42	9.42
	Rental Income	--	0.21	0.21
		--	1.27	1.27
	Reimbursements of Expenses	--	0.45	0.45
		--	0.74	0.74
	Lease Rent	--	3.31	3.31
		--	7.05	7.05
	Repairs Building	--	1.63	1.63
	Royalty Fees	--	12.08	12.08
		--	6.35	6.35
	CSR Expenditure	--	0.76	0.76
		--	0.50	0.50
	Remuneration incl. Commission	8.59	--	8.59
		7.47	--	7.47
	Commission Paid During the Year	1.76	--	1.76
	Other Deposit Taken	--	218.77	218.77
		--	77.00	77.00
	Security Deposit Taken	--	0.07	0.07
		--	13.25	13.25
	Directors Sitting Fees	0.35	--	0.35
		0.38	--	0.38
II	Closing Balances			
	Trade Receivable	--	0.21	0.21
		--	0.38	0.38
	Other Deposits taken	--	301.27	301.27
		--	82.50	82.50
	Security Deposits (net)	--	2.29	2.29
		--	2.22	2.22
	Trade Payable	--	3.55	3.55
		--	0.14	0.14
	Salary & Commission Payable	7.87	--	7.87
		7.31	--	7.31

## 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	--	22.10	22.10
Rental Income			
Sunsolar Renewable Energy Private Limited	--	0.21	0.21



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

As at and for the year ended 31<sup>st</sup> March 2018

Transactions	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Reimbursements			
Rolta Private Limited	--	0.46	0.46
Rolta Holding & Finance Corporation Ltd	--	(0.01)	(0.01)
Lease/Maintenance			
Rolta Private Limited	--	3.31	3.31
Repairs Building			
Rolta Private Limited	--	1.63	1.63
Royalty Fees			
Rolta Private Limited	--	12.08	12.08
CSR Expenditure			
Rolta Foundation	--	0.76	0.76
Remuneration incl Commission			
Mr. K. K. Singh	--	--	--
Mr. Rajesh Ramchandran	3.16	--	3.16
Lt. Gen. K.T. Parnaik	2.52	--	2.52
Mr. Ramkrishna Prabhu	1.50	--	1.50
Mr. V.L. Ganesh	0.65	--	0.65
Mr. Virender Khashu	0.75	--	0.75
Commission Paid During the Year			
Mr. K. K. Singh	1.76	--	1.76
Directors Sitting Fees			
Mr. K. R. Modi	0.12	--	0.12
Mr. Ramnath Pradeep	0.09	--	0.09
Ms. Homai Ardeshir Daruwala	0.08	--	0.08
Lt. Gen. PPS Bhandari	0.06	--	0.06
Other Deposit Taken			
Rolta Private Limited (ICD)	--	218.77	218.77
Security Deposit (Adjusted)			
Sunsolar Renewable Energy Private Limited	--	0.07	0.07
CLOSING BALANCES			
Trade Receivables			
Sunsolar Renewable Energy Private Limited	--	0.21	0.21
Trade Payable			
Rolta Private Limited	--	3.42	3.42
Rolta Holding & Finance Corporation Pvt. Ltd.	--	0.13	0.13
Salary & Commission Payable			
Commission			
Mr. K K Singh	4.39	--	4.39
Mr. Rajesh Ramchandran	1.56	--	1.56
Lt. Gen. K.T. Parnaik	1.25	--	1.25
Mr. Ramkrishna Prabhu	0.61	--	0.61
Mr. Virender Khashu	0.06	--	0.06

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

As at and for the year ended 31<sup>st</sup> March 2018

Transactions	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Other Deposit Taken			
Rolta Private Limited (ICD)	--	301.27	301.27
Security Deposit Given /Taken			
Rolta Private Limited (Given)	--	2.39	2.39
Sunsolar Renewable Energy Private Limited (Taken)	--	(0.10)	(0.10)

### 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.

### 31. 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.

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>a. Before Exceptional Item</b>		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(105.69)	703.58
EPS (₹ ) Basic	(6.41)	43.10
EPS (₹ ) Diluted	(6.25)	42.29
<b>b. After Exceptional Item</b>		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(105.69)	166.74
EPS (₹ ) Basic	(6.41)	10.21
EPS (₹ ) Diluted	(6.25)	10.02

Reconciliation of weighted average number of equity shares outstanding during the year.

	For the year ended March 31, 2018	For the year ended March 31, 2017
Weighted nos. of shares for Basic Earnings per share	164,845,032	163,256,211
Adjusted on account of ESOPs	4,161,735	3,131,992
Weighted nos. of shares for Diluted Earnings per share	169,006,767	166,388,203

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

As at and for the year ended 31<sup>st</sup> March 2018

## 32. Contingent Liabilities not provided for

(in ₹ Crore)

	Particulars	As at 31 <sup>st</sup> March 18	As at 31 <sup>st</sup> March 17
i.	Guarantees issued by the bankers to customers & third party	189.05	176.84
ii.	Letters of Credit issued by Bankers	153.92	82.79
iii.	Bank Guarantee issued for projects	65.37	77.68
iii.	Claims against the company not acknowledged as debt	18.09	28.93

## 33. 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)

	2017 – 2018	2016 – 2017
Upto 1 year	12.76	12.37
Later than 1 years not later than 5 years	34.17	14.41
Later than 5 years	--	--
<b>Total</b>	<b>46.93</b>	<b>26.78</b>

## 34. 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.



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

As at and for the year ended 31<sup>st</sup> March 2018

## 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.

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)

Particular	As at 31.03.18	As at 31.03.17
Trade receivables	65.57	5.75
Trade payables	117.12	113.21
Borrowings	410.12	822.48

### 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 March 31, 2018 by approximately ₹ 23.08 Cr. / ₹ 23.08 Cr. respectively (previous year ended March 31, 2017 : ₹ 47.08 Cr. / ₹ 47.08 Cr. respectively).

## B. Interest rate risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

The Company has borrowed through a number of financial instruments such as ECBs, Rupee term loans and working capital demand loans. The Company is subject to variable interest rates on some of these interest bearing liabilities.

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 increase / decrease in interest rates over the 12 month period would increase / decrease the Company's net finance expense by approximately ₹ 15.07 crores respectively (previous year ended March 31, 2017: ₹ 14.21 crores respectively).

## 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.

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

As at and for the year ended 31<sup>st</sup> March 2018

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.

### 3. Liquidity risk

Liquidity risk refers to the risk 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 has obtained fund and non-fund based working capital lines from various banks. Furthermore, the Company has access to funds from debt markets through various debt instruments. The Company invests its surplus funds in bank fixed deposits which carry no mark to market risk. The maturity of the bank loan borrowings is stated in note no. 13. In respect of the Senior Notes, the Company is in discussion with bond holders group to arrive at an appropriate solution.

35. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

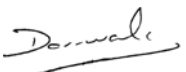
36. Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the classification adopted for the current year.

As per our report of even date

For and on behalf of Board of Directors

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

  
K R Modi  
Director


  
Homai A Daruwalla  
Director

  
K. K. Singh  
Chairman & Managing Director

  
Vinay D. Balse  
Partner  
Membership No. 39434

  
Rajesh Ramachandran  
Joint Managing Director

  
Ramnath Pradeep  
Director

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

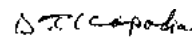
  
Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

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

  
Ramakrishna Prabhu  
Director Financial & Corporate Affairs

Mumbai  
May 30, 2018

Mumbai  
May 30, 2018

  
Dineshkumar Kapadia  
Chief Finance Officer (Interim)

# Independent Auditors' Report on the Abridged Standalone Ind AS Financial Statements

To the Members of  
**Rohta India Limited**

1. The accompanying abridged standalone financial statements, which comprise the abridged Balance Sheet as at 31st March, 2018, the abridged Statements of Profit and Loss (including Other Comprehensive Income), the abridged Cash Flow Statement and the abridged statement of changes in equity for the year ended, and related notes, are derived from the audited standalone Ind AS financial statements of Rohta India Limited ("the Company") for the year ended 31st March, 2018. We had expressed a qualified audit opinion on those Ind AS financial statements in our report dated 30th May 2018.
2. The abridged Ind AS financial statements do not contain all the disclosures required by the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), applied in the preparation of the audited standalone Ind AS financial statements of the Company. Reading the abridged standalone Ind AS financial statements, therefore, is not a substitute for reading the audited standalone Ind AS financial statements of the Company.

#### Management's responsibility for the abridged Ind AS financial statements

3. The Company's Board of Directors is responsible for the preparation of a summary of the audited standalone Ind AS financial statements in accordance with section 136(1) of the Act read with rule 10 of the Companies (Accounts) Rules, 2014 (as amended), which are derived from the audited standalone Ind AS financial statements for the year ended 31st March, 2018, prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

#### Auditor's responsibility

4. Our responsibility is to express an opinion on the abridged standalone Ind AS 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:  
In respect of a project awarded to the Company, as mentioned in Note No.5, for which a contract specifying the commercial and other terms and conditions are yet to be finalised, the Company has recognised unbilled revenue to the extent of ₹1,007.65 crores for the year and cumulatively ₹ 2,092.79 crores upto March 31, 2018. In the absence of the said contract, we are unable to ascertain whether the basis on which the unbilled revenue has been recognised is appropriate, as also the consequential impact thereof on the financial statements of the Company for the year ended and as on March 31, 2018.

#### Qualified Opinion

6. In our opinion, the abridged standalone Ind AS financial statements derived from the audited standalone financial statements of the Company as at and for the year ended 31st March, 2018, 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).

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

Vinay D. Balse  
Partner  
Membership No.: 39434

Place: Mumbai  
Date: 30 May 2018

## Independent Auditors' Report

To the Members of  
**Rohta India Limited**

#### Report on the Standalone Ind AS Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of Rohta India Limited ("the Company"), which comprise the Balance sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of changes in equity for the year then ended and a Summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

#### Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone Ind AS financial statements, based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone Ind AS financial statements.

#### Basis for Qualified Opinion

8. We draw your attention to the following:

In respect of a project awarded to the Company, as mentioned in Note No.10, for which a contract specifying the commercial and other terms and conditions are yet to be finalised, the Company has recognised unbilled revenue to the extent of ₹1,007.65 crores for the year and cumulatively ₹ 2,092.79 crores upto March 31, 2018. In the absence of the said contract, we are unable to ascertain whether the basis on which the unbilled revenue has been recognised is appropriate, as also the consequential impact thereof on the financial statements of the Company for the year ended and as on March 31, 2018.

#### Qualified Opinion

9. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in para 8 above, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

10. 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.
11. 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, except in respect of the indeterminate effects of the matter referred to in para 8.
  - (b) in our opinion, except for the matter referred to in para 8, 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;
  - (c) the Balance sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, except for the matters referred to in para 8 above, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;
  - (e) on the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) the qualification relating to the maintenance of accounts and other matters connected therewith is as stated in the Basis for Qualified Opinion paragraph above;
  - (g) 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"; 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, 2018, on its financial position in its standalone Ind AS financial statements – Refer note 33 to the standalone Ind AS financial statements;
    - ii. the Company has made provision as at March 31, 2018, as required under the applicable law or accounting standards, for foreseeable losses, if any, on long term contracts. According to the information and explanations given to us and to the best of our knowledge and belief, the Company has not entered into any derivative contracts; and
    - 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. Rajji & Co.  
Chartered Accountants  
Firm Registration No.: 108296W

Vinay D. Balse  
Partner  
Membership No.: 39434

Place: Mumbai  
Date: 30 May 2018

# Annexure to Auditors' Report

## ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE 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) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (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 rate of interest and other terms and conditions on which the loans had been granted to the Subsidiaries listed in the register maintained under Section 189 of the Act were 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 been regular in the payment of the principal and interest 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 Act, with respect to the loans and investments made. Further the company is exempt from section 186 except sub section 1, accordingly, the provision of clause 3(iv) of the order relating to section 186 except sub section 1 is not 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.
- (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 were outstanding at the year-end for a period of more than six months from the date they become payable is as tabulated below:

Particulars	Amount (₹ in crores)	Period of Default
Provident Fund	0.41	9 months
TDS	0.01	10 months
Interest on DDT	1.47	27 months
Interest on Other Statutory Dues	1.95	Between 7 to 21 months

- (b) The dues in respect of income-tax and service tax 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
Income Tax	82.60	AY 2015-16	Commissioner of Income Tax (Appeals)
Service Tax	00.05 00.10 00.12	FY 2013-14 FY 2014-15 FY 2015-16	Commissioner of Service Tax (Appeals) II

- (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	Amount of default as on March 31, 2018 (In Millions)	Period of Default	Remarks
Union Bank of India Bank of Baroda Bank of India (Consotrium Balance)	USD 50.00	March 26, 2018 – till date	Continuing Default
Bank of Baroda	USD 00.85	January 26, 2018– till date	Continuing Default
Union Bank of India Bank of Baroda Bank of India	INR 05.00 INR 02.50 INR 02.50	December 31, 2017– till date	Continuing Default

- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, the term loan has been applied for the purpose for which it was obtained.
- (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, 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 and hence 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.
- (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. Rajji & Co.  
Chartered Accountants  
Firm Registration No.: 108296W



Place: Mumbai  
Date: 30 May 2018

Vinay D. Balse  
Partner  
Membership No.: 39434



# Annexure to Auditors' Report

## 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 of March 31, 2018 in conjunction with our audit of the standalone Ind AS 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 on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 audit 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.

#### 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, 2018, 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  
Membership No.: 39434

Place: Mumbai  
Date: 30 May 2018

# Rolta India Limited

## ABRIDGED BALANCE SHEET

AS AT 31ST March 2018

(Statement containing salient features of Balance Sheet as per Companies Act, 2013)

(Pursuant to first proviso to sub-section (1) of section 136 of the Act and Rule 10 of Companies (Accounts) Rules, 2014)

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) (i) Property, plant and equipment	3,030.84	3,121.30
(ii) Capital work-in-progress	0.03	0.54
(iii) Intangible assets	0.56	1.00
<b>(b) Financial assets</b>		
(i) Non-current investments	251.61	248.41
(ii) Other financial assets	2,002.59	2,038.28
(c) Other non-current assets	4.14	3.96
(d) Income tax assets (net)	93.52	72.25
	<b>5,383.29</b>	<b>5,485.74</b>
<b>(2) Current Assets</b>		
(a) Financial assets		
(i) Trade receivables	1,254.39	1,139.99
(ii) Cash and cash equivalents	88.08	93.14
(iii) Other financial assets	2,766.30	1,739.21
(b) Other current assets	3.98	4.47
	<b>4,112.75</b>	<b>2,976.81</b>
<b>TOTAL ASSETS</b>	<b>9,496.04</b>	<b>8,462.55</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(i) Equity Share Capital	165.27	164.27
(ii) Other equity	3,899.58	3,741.49
	<b>4,064.85</b>	<b>3,905.76</b>
<b>(2) LIABILITIES</b>		
<b>(a) Non-current liabilities</b>		
(i) Financial liabilities - Long term Borrowings	1,053.54	679.10
(ii) Long term provisions	12.67	9.79
(iii) Deferred tax liability (Net)	335.89	373.66
(iv) Other non-current liabilities	1,543.86	1,579.37
	<b>2,945.96</b>	<b>2,641.92</b>
<b>(b) Current liabilities</b>		
(i) Financial liabilities		
(a) Short term Borrowings	403.95	437.94
(b) Trade payables	371.21	233.99
(c) Others financial liabilities	1,701.30	1,219.80
(ii) Other current liabilities	4.82	18.97
(iii) Short-term provisions	3.95	4.17
	<b>2,485.23</b>	<b>1,914.87</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,496.04</b>	<b>8,462.55</b>

(i) See accompanying notes to the abridged financial statements

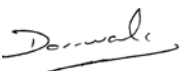
(ii) Compiled from the audited standalone financial statements of the Company referred to in our report dated May 30, 2018

(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](http://www.rolta.com)


For and on behalf of Board of Directors

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

  
K R Modi  
Director


  
Homai A Daruwalla  
Director

  
K. K. Singh  
Chairman & Managing Director

  
Vinay D. Balse  
Partner  
Membership No. 39434

  
Rajesh Ramachandran  
Joint Managing Director

  
Ramnath Pradeep  
Director

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

  
Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

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

  
Ramakrishna Prabhu  
Director Financial & Corporate Affairs

Mumbai  
May 30, 2018

Mumbai  
May 30, 2018

  
Dineshkumar Kapadia  
Chief Finance Officer (Interim)

# Rolta India Limited

## ABRIDGED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH 2018

(Statement containing salient features of Balance Sheet as per Companies Act, 2013)

(Pursuant to first proviso to sub-section (1) of section 136 of the Act and Rule 10 of Companies (Accounts) Rules, 2014)

(in ₹ Crore)

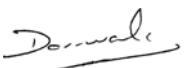
	For the Year ended 31 <sup>st</sup> March 2018	For the Year ended 31 <sup>st</sup> March 2017
<b>Revenue</b>		
Sale of IT Solutions and Services	1,432.81	1,454.91
Other Income	11.96	13.52
<b>Total Revenue</b>	<b>1,444.77</b>	<b>1,468.43</b>
<b>Expenses</b>		
Cost of Materials & Technical Subcontractors	563.74	374.20
Employee Benefits Expense	100.54	137.73
Finance Costs	224.57	150.65
Depreciation and Amortization Expenses	99.91	95.01
Other Expenses	54.69	79.71
Exchange Difference (Gain) / Loss	13.13	(11.34)
<b>Total Expenses</b>	<b>1,056.58</b>	<b>825.96</b>
<b>Profit before Exceptional Items and Tax</b>	<b>388.19</b>	<b>642.47</b>
<b>Exceptional Items</b>		
US Bond Liability	272.00	-
Provision cum Write off of Debtors	-	536.84
<b>Profit Before Tax</b>	<b>116.19</b>	<b>105.63</b>
<b>Tax expenses</b>		
Current Tax	-	-
Deferred Tax	37.45	(0.14)
<b>Profit for the year</b>	<b>153.64</b>	<b>105.49</b>
<b>Other Comprehensive Income</b>		
Items that will not be reclassified to profit or loss:		
Re-measurement of net defined benefit liability / asset	(0.94)	(1.01)
Income tax relating to above	0.33	0.35
<b>Total Other Comprehensive Income</b>	<b>(0.61)</b>	<b>(0.66)</b>
<b>Total Comprehensive Income for the year</b>	<b>153.03</b>	<b>104.83</b>
<b>Earnings per Equity Share</b>		
Before Exceptional Item:		
Basic	25.82	39.35
Diluted	25.18	38.60
After Exceptional Item:		
Basic	9.32	6.46
Diluted	9.09	6.34
(Nominal Value ₹ 10 each)		

- (i) See accompanying notes to the abridged financial statements  
(ii) Compiled from the audited standalone financial statements of the Company referred to in our report dated May 30, 2018  
(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](http://www.rolta.com)


For and on behalf of Board of Directors

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


  
K R Modi  
Director


  
Homai A Daruwalla  
Director

  
K. K. Singh  
Chairman & Managing Director

  
Vinay D. Balse  
Partner  
Membership No. 39434

  
Rajesh Ramachandran  
Joint Managing Director

  
Ramnath Pradeep  
Director

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

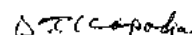
  
Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

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

  
Ramakrishna Prabhu  
Director Financial & Corporate Affairs

Mumbai  
May 30, 2018

Mumbai  
May 30, 2018

  
Dineshkumar Kapadia  
Chief Finance Officer (Interim)

# ABRIDGED STATEMENT OF CHANGES IN EQUITY

## FOR THE YEAR ENDED 31ST MARCH 2018

### A. Equity Share Capital

(in ₹ Crore)

	As at 31 March 2018		As at 31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	164,271,362	164.27	162,704,096	162.70
Add : Issued on Account of ESOP	994,993	1.00	1,567,266	1.57
Balance at the end of the year	165,266,355	165.27	164,271,362	164.27

### B. Other Equity

As at 31.03.2018

(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 1st 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 31st March, 2018	0.20	121.32	362.43	2,137.19	31.99	1,246.45	3,899.58

As at 31.03.2017

(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 1st April, 2016	0.06	121.32	362.43	1,879.33	27.02	1,246.45	3,636.61
Total profit for the year	-	-	-	105.49	-	-	105.49
ESOP cost during the year	-	-	-	-	0.95	-	0.95
ESOP cost of Subsidiary employees	-	-	-	-	(0.87)	-	(0.87)
Re-measurement loss on defined benefit plans	-	-	-	(0.66)	-	-	(0.66)
Other addition \ (deductions) during the year	(0.03)	-	-	-	-	-	(0.03)
Balance as at 31st March, 2017	0.03	121.32	362.43	1,984.16	27.10	1,246.45	3,741.49

- 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) -** 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.
- 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.

- See accompanying notes to the abridged financial statements
- Compiled from the audited standalone financial statements of the Company referred to in our report dated May 30, 2018
- 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](http://www.rolta.com)



# ABRIDGED CASH FLOW STATEMENTS


FOR THE YEAR ENDED 31ST MARCH 2018

(in ₹ Crore)

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
A CASH FROM OPERATING ACTIVITIES	171.93	(69.99)
B CASH USED IN INVESTING ACTIVITIES	(20.52)	(162.75)
C CASH FROM FINANCING ACTIVITIES	(164.34)	228.70
B NET INCREASE IN CASH & CASH EQUIVALENTS	(12.93)	(4.04)
CASH & CASH EQUIVALENTS (OPENING BALANCE)	14.52	18.56
CASH & CASH EQUIVALENTS (CLOSING BALANCE)	1.59	14.52

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

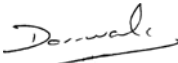
Mumbai  
May 30, 2018


  
K R Modi  
Director

  
Rajesh Ramachandran  
Joint Managing Director

  
Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

Mumbai  
May 30, 2018


  
Homai A Daruwala  
Director

  
Ramnath Pradeep  
Director

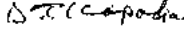
  
Lt. Gen. K T Parnaik (Retd.)  
Joint Managing Director

For and on behalf of Board of Directors

  
K. K. Singh  
Chairman & Managing Director

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

  
Ramakrishna Prabhu  
Director Financial & Corporate Affairs

  
Dineshkumar Kapadia  
Chief Finance Officer (Interim)

## 1. Background

### a. Overview

Rolta is a multinational organization headquartered in India. Rolta India Limited ("RIL" or the "Company"), a publicly held Company). Rolta 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. Rolta is recognized for its extensive portfolio of solutions based on field-proven Rolta IP tailored for Indian Defence and Homeland Security. By uniquely combining its expertise in the IT, Engineering and Geospatial domains, Rolta develops State-of-the-Art Digital Solutions incorporating rich Rolta 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 for certain financial instruments which are measured at fair values, 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 Companies (Indian Accounting Standards) Amendment Rules, 2016.

## 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 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.

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

### 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 and the effective interest rate applicable.

### c. Property, plant and equipment

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 property, plant and equipment, except for free hold, leasehold land and buildings which are fair valued, 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.

The 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 research 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
- 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

# Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

## 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. 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.

# Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

## 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.

## 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 is 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 gains/losses for the year are recognized immediately 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



# Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

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 for the year comprises of current tax and deferred tax.

The 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.

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 liability 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.

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.

## n. Warranty Cost

The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery cost.

## o. 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.

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

Constructive obligation is an obligation that derives from a Company's actions where:

- 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
- as a result, the Company has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

### p. 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.

### q. 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. Non-current Investments (valued at cost) (Note – 4 of Standalone Financial Statement) (Trade and Unquoted)

Investments in Equity – Subsidiary Companies (fully paid up)

(in ₹ Crore)

Units	Currency	Face Value	% of Holding		As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
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)	216.28	217.38
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	3.71	3.20
9,999 (9,999)	INR	10	100	Equity Shares of Rolta BI and Big Data Analytics Pvt Ltd	2.01	0.01
59,993 (59,993)	INR	10	100	Rolta Defence Technology Systems Pvt Ltd.	27.06	25.27
				<b>Total</b>	<b>251.61</b>	<b>248.41</b>

### 4. Cash and cash equivalents (Note – 9 of Standalone Financial Statement)

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
a. Cash and Cash Equivalents		
- Cash on Hand	0.09	0.08
- Balance with Banks in Current / Deposit Accounts	1.50	14.44
b. Other Bank Balances		
- Unpaid Dividend Account	2.99	3.78
- Short-term Bank Deposits*	83.50	74.84
<b>Total</b>	<b>88.08</b>	<b>93.14</b>

Note:- Deposit with Bank having maturity of more than 12 months from the Balance Sheet date are classified as Non-current

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

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

### 5. Other Financial Asset (Note – 10 of Standalone Financial Statement) (Unsecured, Considered Good)

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Security Deposits	17.81	0.83
Interest Accrued on fixed deposits	1.50	2.47
Unbilled Revenues	2,620.23	1,635.99
Inter-company deposit Related Parties	126.65	99.42
Other Receivables	0.11	0.50
<b>Total</b>	<b>2,766.30</b>	<b>1,739.21</b>

In respect of a project awarded by a large and reputed agency (customer) to the Company, various project reports based on the specification defined by the customer, specifying the total cost of the project along with other commercial terms has been submitted to the customer. Based on this the project is being executed as per the requirement defined by the customer. The formal contract will be entered in due course. In order to ensure timely completion of the project, which is very critical, Company has proceeded with the development and execution. Successful and timely completion of the project will lead to larger project award. The Company has recognized the revenue on the basis of progress of work till 31st March 2018.

### 6. Equity Share Capital (Note – 12 of Standalone Financial Statement)

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
a. <b>Authorised :</b> 250,000,000 (31 <sup>st</sup> March 2017 - 250,000,000) Equity Shares of ₹ 10 each	250.00	250.00
<b>Total</b>	<b>250.00</b>	<b>250.00</b>
b. <b>Issued, Subscribed &amp; Paid up :</b> 165,266,355 (31 <sup>st</sup> March 2017 - 164,271,362) Equity Shares of ₹ 10 each fully paid up.	165.27	164.27
<b>Total</b>	<b>165.27</b>	<b>164.27</b>

#### c. Reconciliation of share capital

	As at 31 March 2018		As at 31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	164,271,362	164.27	162,704,096	162.70
Add : Issued on Account of ESOP	994,993	1.00	1,567,266	1.57
Balance at the end of the year	165,266,355	165.27	164,271,362	164.27

#### 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 <sup>st</sup> March 2018		As at 31 <sup>st</sup> March 2017	
	No. of Shares	%	No. of Shares	%
Rohta Private Limited	40,636,606	24.59	46,136,606	28.09
Rohta Shares and Stocks Pvt. Ltd.	39,342,400	23.81	33,840,200	20.60

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 Rohta Shares and Stocks Pvt. Ltd. also consists of shares of the Company received on loan from Rohta 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 2018

## 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
No of Options Granted	5,989,500	305,000	220,000	6,100,000	2,450,000	500,000	1,250,000	250,000	625,000	100,000	1,050,000	2,350,000	825,000
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
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
Total Options Exercised	22,400	0	0	3,524,759	387,500	0	25,000	0	0	0	0	0	0
Total Options Lapsed	5,604,725	305,000	145,000	2,437,735	1,375,000	500,000	875,000	250,000	175,000	0	25,000	25,000	37,500
Options outstanding at the end of the year	362,375	0	75,000	137,506	687,500	0	350,000	0	450,000	100,000	1,025,000	2,325,000	787,500
Vesting of Options	Four equal installments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal installments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal installments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (into Equity shares of ₹10 each)	Two equal installments at the end of 3rd, 4th (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. Movement of Options Granted

Particulars	For the year ended March 31, 2018	Weighted average exercise price	For the year ended March 31, 2017	Weighted average exercise price
Options outstanding at the beginning of the year	5,330,984	32.57	8,660,500	42.94
Granted during the year*	3,175,000	10.00	1,050,000	10.00
Options forfeited during the year	(1,211,110)	64.49	(2,812,250)	68.66
Options Exercised during the year	(994,993)	10.00	(1,567,266)	10.00
Options outstanding at the end of the year	6,299,881	18.63	5,330,984	32.57
Options Exercisable at the end of the period	949,881	67.20	1,705,984	80.54

\* Includes 5,37,500 (P.Y. 6,00,000) 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	10-Nov-17	30-May-17	December 9, 2016
Current Market price (₹)	60.90	55.05	54.50
Exercise price (₹)	10.00	10.00	10.00
Weighted average volatility rate	39.01%-39.81%	36.68%-36.79%	36.01%-36.69%
Dividend pay outs	0.00%	0.00%	30.00%
Risk free rate	7.00%	7.00%	8.00%
Average remaining life (as at 31 <sup>st</sup> March 2018)	33-56 months	31-56 months	38-50 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 2018

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

For ESOPs outstanding as at 31 March 2018, exercise price is ₹ 10 and weighted average life of these options ranges from 6 to 56 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 ₹ 1.76 Cr. (2017: ₹ 0.95 Cr.) 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

7. 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 as well as certain statutory dues are still outstanding. The delay in repayment of borrowings and interest payment are as below

Particulars	Amount	Period
<b>External Commercial Borrowings (ECB) from Banks</b>		
Principal	US \$ 50.00 Mn. US \$ 0.85 Mn.	Due on 26 <sup>th</sup> March 2018 Due on 26 <sup>th</sup> January 2018
Interest	US \$ 1.56 Mn.	1 day to 275 days
<b>Rupee Term Loans</b>		
Principal	₹ 1.00 Cr.	Due on 31 <sup>st</sup> December 2017
Interest	₹ 65.65 Cr.	1 day to 32 Days

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. (Note – 13 d. of Standalone Financial Statement)

### 8. Deferred Tax Liability (Net) (Note – 15 of Standalone Financial Statement)

(in ₹ Crore)

	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
Deferred Tax Liability on fixed assets	535.52	507.34
Deferred Tax Asset on carry forward business losses, unabsorbed depreciation and others	(199.63)	(133.68)
<b>Total</b>	<b>335.89</b>	<b>373.66</b>

Deferred tax assets are recognised only to the extent of timing differences (i.e. deferred tax liabilities) the reversal of which will result in sufficient income against which such deferred tax assets can be realised.

9. As required by Ind AS 37, the disclosure with respect to provision for warranty and maintenance expenses is as follows: (Note – 21c of Standalone Financial Statement)

(in ₹ Crore)

		31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
i.	Amount at the beginning of the year	0.93	0.61
ii.	Additional provision made during the year	2.26	0.93
iii.	Amount utilized	0.11	0.05
iv.	Unused amount reversed during the year	0.82	0.56
v.	Amount at the end of the year	2.26	0.93

### 10. Employee benefits (Note –24 of Standalone Financial Statement)

#### 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.

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

The total cost charged to Statement of Profit and Loss during the year ended March 31, 2018, is ₹ 2.54 crores (Previous year ₹ 3.56 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.

#### I. Change in defined benefit obligation

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Present Value of defined benefit obligation as at the beginning of the year	7.05	7.86
Less: Transferred Rolta BI & Big Data Analytics Private Limited (RBDA)	--	(0.79)
2. Current Service Cost	0.69	0.59
3. Past Service Cost	0.21	-
3. Interest Cost on the DBO	0.53	0.57
4. Actuarial (gains)/ losses – Experience	0.14	0.75
5. Actuarial (gains)/ losses - Financial Assumptions	0.80	0.12
6. Benefits paid from plan assets	(1.25)	(2.05)
7. Closing Present Value of DBO	8.17	7.05

#### II. Expense recognized in the Statement of Profit and Loss for the year

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Current service cost	0.69	0.59
2. Past service cost	0.21	-
3. Net interest on net defined benefit liability	0.53	0.57
4. Total expenses included in employee benefits expense	1.43	1.16

#### III. Recognized in other comprehensive income for the year

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Actuarial (gain)/ loss due to DBO experience	(0.14)	(0.75)
2. Actuarial (gain)/ loss due to DBO Financial Assumptions	(0.80)	(0.12)
3. Return on plan assets (greater)/less than discount rate	-	-
4. Actuarial (gains)/ losses recognized in OCI	(0.94)	(0.87)

#### IV. Maturity profile of defined benefit obligation

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Within the next 12 months (next annual reporting period)	0.18	0.95
2. Between 2 and 5 years	1.38	3.88
3. Between 6 and 10 years	-	-

#### V. Sensitivity Analysis of the defined benefit obligation

(in ₹ Crore)

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>a) Impact of the change in discount rate</b>		
Present Value of Obligation at the end of the period	8.17	7.05
a) Impact due to increase of 0.50%	(0.29)	(0.04)
b) Impact due to decrease of 0.50%	0.26	0.03
<b>b) Impact of the change in salary increase</b>		
Present Value of Obligation at the end of the period	8.17	7.05
a) Impact due to increase of 0.50%	0.27	0.02
b) Impact due to decrease of 0.50%	(0.57)	(0.03)

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

### VI. Assumptions

	For the year ended March 31, 2018	For the year ended March 31, 2017
a. Discount rate (per annum)	7.80%	7.55%
b. Rate of escalation in salary (per annum)	5%	5%
c. Rate of attrition	Refer note below	Refer note below
Upto 30 Years	30.00 %	24.56 %
From 31 to 44 Years	20.00 %	11.79 %
Above 44 Years	5.00 %	4.49%
d. Mortality	India Assured Lives Mortality(2006-08)	India Assured Lives Mortality(2006-08)

#### 11. Exceptional items (Note –27 of Standalone Financial Statement)

Exceptional items comprise of the following:

- Exceptional item – ₹ 272.00 Cr. (previous year – Nil) represents the liability on account of Bond guaranteed by the Company as estimated by the management.
- Provision cum write off of debts – ₹ Nil (previous year – ₹ 536.84 Cr) pursuant to a detailed review of Trade Receivables in the course of implementation of IND AS.

#### 12. Income Taxes (Note –28 of Standalone Financial Statement)

- Income tax expenses recognized in the Statement of Profit or Loss are analyzed as below:

(in ₹ Crore)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Current taxes	7.70	(5.62)
Deferred taxes	37.45	(0.14)
MAT credit	(7.70)	5.62
<b>Total</b>	<b>37.45</b>	<b>(0.14)</b>

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.

#### 13. Corporate Social Responsibility Activities (Note – 30 of Standalone Financial Statement)

- Gross Amount required to be spent by the company during the year ₹ 9.74 Cr.
- Amount spent during the year on

(in ₹ Crore)

- Construction / acquisition of any asset
  - On purposes other than i. above
- Total**

In cash	Yet to be paid in cash	Total
--	--	--
0.76	--	0.76
<b>0.76</b>	<b>--</b>	<b>0.76</b>

#### 14. Related Parties (Note – 31 of Standalone Financial Statement)

- 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. (formerly Rolta Optronics & Communication Pvt. Ltd.)	Subsidiary
Rolta Middle East FZ LLC	Subsidiary of Rolta Global BV

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

i. Party	Relation
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 Benelux BV	Subsidiary of Rolta UK Ltd.
Rolta Canada Ltd	Subsidiary of Rolta International Inc
Rolta Asia Pacific Pty 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. A D Tayal (Upto 30.05.2016)	Jt. Managing Director & Chief Operating Officer – Domestic Operations
Mr. Rajesh Ramachandran (From 30.05.2016)	Jt. Managing Director-Global Product & Technology Solutions
Lt. Gen. K. T. Parnaik (Retd.) (From 30.05.2016)	Jt. Managing Director-Defense & Security
Mr. Ramakrishna Prabhu (From 12.02.2016)	Director Corporate Affairs & Chief Financial Officer
Mr. V. L. Ganesh (from 01.07.2017)	Chief Financial Officer
Mr. Virender Khashu	Company Secretary & Head Legal/Compliance
Mr. K. R. Modi	Independent Director
Ms. Homai A Daruwalla (From 15.07.2016)	Independent Director
Mr. Ramnath Pradeep (From 17.06.2016)	Independent Director
Lt. Gen. P P S Bhandari (Retd.) (From 15.07.2016)	Independent Director

iii. Enterprises over which significant influence exercised by Key Management Personnel / Directors	
Rolta Private Limited	Company controlled by Mr. K K Singh
Rolta Holding & Finance Corporation Pvt. Ltd	Company controlled by Mr. K K Singh
Sunsolar Renewable Energy Private Limited (Previously Rolta Power Pvt. Ltd.)	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
<b>I</b>	<b>Transactions during the year</b>					
	Rendering of Services	25.62	67.83	-	-	93.45
		21.53	53.91	-	-	75.44
	Interest Expenses	-	1.22	-	-	1.22
		-	-	-	-	-
	Interest on Deposit	-	-	-	22.10	22.10
		-	-	-	9.42	9.42
	Rental Income	-	-	-	0.21	0.21
		-	-	-	1.27	1.27
	Purchase of Material	496.61	0.85	-	-	497.46
		232.29	8.89	-	-	241.18



## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

	Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
	Reimbursements	(18.79)	(4.41)	-	0.45	(22.75)
		(15.84)	(7.30)	-	0.74	(22.40)
	Lease Rent	-	-	-	3.31	3.31
		-	-	-	7.05	7.05
	Repairs Building	-	-	-	1.63	1.63
		-	-	-	-	-
	Royalty Fees	-	-	-	12.08	12.08
		-	-	-	6.35	6.35
	CSR Expenditure	-	-	-	0.76	0.76
		-	-	-	0.50	0.50
	Remuneration incl Commission	-	-	8.59	-	8.59
		-	-	7.47	-	7.47
	Commission Paid During the Year	-	-	1.76	-	1.76
		-	-	-	-	-
	Directors Sitting Fees	-	-	0.35	-	0.35
		-	-	0.38	-	0.38
	Purchase of Assets	0.04	-	-	-	0.04
		27.67	-	-	-	27.67
	Slump Sale	-	-	-	-	-
		25.00	-	-	-	25.00
	Other Deposit Taken	-	0.57	-	218.77	219.34
		-	0.73	-	77.00	77.73
	Security Deposit Taken	-	-	-	0.07	0.07
		-	-	-	13.25	13.25
	Investments during the year	4.31	-	-	-	4.31
		25.39	-	-	-	25.39
	Redemption/Transfer of shares during the year	1.09	-	-	-	1.09
		1.32	-	-	-	1.32
	Loans & Advances	24.09	-	-	-	24.09
		78.31	-	-	-	78.31
	Advance Received	(20.93)	(18.02)	-	-	(38.95)
		(48.27)	(38.32)	-	-	(86.59)
	Corporate Guarantees	32.64	-	-	-	32.64
		(508.51)	-	-	-	(508.51)
<b>II</b>	<b>Closing Balances</b>					
	Trade Receivable	35.46	30.65	-	0.21	66.32
		0.05	4.09	-	0.38	4.52
	Other Receivables	1,999.49	-	-	-	1,999.49
		2,024.07	-	-	-	2,024.07
	Other Deposits taken	-	20.90	-	301.27	322.17
		-	20.33	-	82.50	102.83
	Security Deposits (net)	-	-	-	2.29	2.29
		-	-	-	2.22	2.22
	Loans & Advances	126.65	-	-	-	126.65

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
	102.56	-	-	-	102.56
Trade Payable	95.64	126.28	-	3.55	225.47
	99.83	115.89	-	0.14	215.86
Advance from customer	1,198.76	345.10	-	-	1,543.86
	1,216.25	363.11	-	-	1,579.36
Investments at the Year End	251.61	-	-	-	251.61
	248.41	-	-	-	248.41
Salary & Commission Payable	-	-	7.87	-	7.87
	-	-	7.31	-	7.31
Corporate Guarantee on behalf of Subsidiaries	6,656.75	-	-	-	6,656.75
	6,624.10	-	-	-	6,624.10

### c. Significant Transactions during the year

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
<b>Rendering of Services</b>					
Rolta International Inc. USA	25.62	-	-	-	25.62
Rolta Americas LLC	-	0.04	-	-	0.04
Rolta U K Ltd.	-	21.57	-	-	21.57
Rolta Middle East FZ LLC	-	13.42	-	-	13.42
Rolta Middle East Ltd. (Oman)	-	0.26	-	-	0.26
Rolta Middle East Ltd. (Baharin)	-	0.15	-	-	0.15
Rolta Saudi Arabia Ltd.	-	11.49	-	-	11.49
Rolta Canada Ontario Limited	-	2.37	-	-	2.37
Advizex Technologies LLC	-	18.53	-	-	18.53
<b>Interest Expenses</b>					
Rolta Middle East FZ LLC	-	1.21	-	-	1.21
Rolta Saudi Arabia Ltd	-	0.01	-	-	0.01
<b>Interest on Deposit</b>					
Rolta Private Limited	-	-	-	22.10	22.10
<b>Rental Income</b>					
Sunsolar Renewable Energy Private Limited	-	-	-	0.21	0.21
<b>Purchase of Material</b>					
Rolta BI and Big Data Analytics Pvt Ltd	55.47	-	-	-	55.47
Rolta Defence Technology Systems Pvt Ltd.	441.14	-	-	-	441.14
Rolta Canada Ontario Limited	-	0.76	-	-	0.76
Rolta Middle East FZ LLC	-	0.09	-	-	0.09
<b>Reimbursements</b>					
Rolta Private Limited	-	-	-	0.46	0.46
Rolta Holding & Finance Corporation Ltd	-	-	-	(0.01)	(0.01)
Rolta International Inc. USA	(18.79)	-	-	-	(18.79)
Rolta Middle East FZ LLC	-	(5.88)	-	-	(5.88)
Rolta UK Ltd.	-	(0.49)	-	-	(0.49)

## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Rolta Middle East Ltd. (Oman)	-	(0.03)	-	-	(0.03)
Rolta Saudi Arabia Ltd.	-	(0.69)	-	-	(0.69)
Rolta Canada Ontario Limited	-	2.68	-	-	2.68
<b>Purchase of Assets</b>					
Rolta International INC USA	0.04	-	-	-	0.04
<b>Lease Rent &amp; Maintenance</b>					
Rolta Private Limited	-	-	-	3.31	3.31
<b>Repairs Building</b>					
Rolta Private Limited	-	-	-	1.63	1.63
<b>Royalty Fees</b>					
Rolta Private Limited	-	-	-	12.08	12.08
<b>CSR Expenditure</b>					
Rolta Foundation	-	-	-	0.76	0.76
<b>Remuneration incl Commission</b>					
Mr. K.K.Singh	-	-	-	-	-
Mr. Rajesh Ramachandran	-	-	3.16	-	3.16
Lt. Gen. K.T. Parnaik	-	-	2.52	-	2.52
Mr. Ramakrishna Prabhu	-	-	1.50	-	1.50
Mr. V.L. Ganesh	-	-	0.65	-	0.65
Mr. Virender Khashu	-	-	0.75	-	0.75
<b>Commission Paid During the Year</b>					
Mr. K K Singh	-	-	1.76	-	1.76
<b>Directors Sitting Fees</b>					
Mr.K.R.Modi	-	-	0.12	-	0.12
Lt.Gen.PPS Bhandari	-	-	0.06	-	0.06
Mr. Ramnath Pradeep	-	-	0.09	-	0.09
Ms. Homai Ardeshir Daruwalla	-	-	0.08	-	0.08
<b>Loans &amp; Advances</b>					
Rolta International Inc.USA	(16.16)	-	-	-	(16.16)
Rolta Defence Technology Systems Pvt Ltd.	42.37	-	-	-	42.37
Rolta BI and Big Data Analytics Pvt Ltd.	(2.12)	-	-	-	(2.12)
<b>Advance During the Year</b>					
Rolta International Inc. USA	(20.93)	-	-	-	(20.93)
Rolta U K Ltd.	-	(20.95)	-	-	(20.95)
Rolta Middle East Ltd.	-	(2.34)	-	-	(2.34)
Rolta Saudi Arabia Ltd	-	5.27	-	-	5.27
<b>Investments During the Year</b>					
Rolta Global BV	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 2018

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Rolta BI and Big Data Analytics Pvt Ltd	2.01	-	-	-	2.01
Rolta Defence Technologies Systems Pvt Ltd	1.79	-	-	-	1.79
<b>Redemption/Transfer of shares during the year</b>					
Rolta International Inc. USA	1.09	-	-	-	1.09
<b>Other Deposit</b>					
Rolta Middle East FZLLC	-	0.57	-	-	0.57
Rolta Private Limited (ICD) Taken	-	-	-	218.77	218.77
<b>Security Deposit (Adjusted)</b>					
Sunsolar Renewable Energy Private Limited	-	-	-	0.07	0.07
<b>Corporate Guarantees Given</b>					
	32.64	-	-	-	32.64
<b>CLOSING BALANCES</b>					
<b>Trade Receivable</b>					
Sunsolar Renewable Energy Private Limited	-	-	-	0.21	0.21
Rolta Defence Technologies Systems Pvt Ltd	3.65	-	-	-	3.65
Rolta International Inc. USA	31.76	-	-	-	31.76
ROLTA MIDDLE EAST FZ LLC.,	-	16.80	-	-	16.80
ROLTA MIDDLE EAST OMAN	-	0.25	-	-	0.25
ROLTA MIDDLE EAST (Baharin)	-	0.11	-	-	0.11
ROLTA SAUDI ARABIA	-	11.80	-	-	11.80
Rolta Advizex Technologies LLC.	-	1.69	-	-	1.69
Rolta Thales Limited	0.05	-	-	-	0.05
<b>Other Receivable</b>					
Rolta Defence Security Systems Pvt Ltd.	1,999.32	-	-	-	1,999.32
Rolta BI and Big Data Analytics Pvt Ltd.	0.17	-	-	-	0.17
<b>Trade Payable</b>					
Rolta Holding & Finance Pvt. Ltd.	-	-	-	0.13	0.13
Rolta Private Limited	-	-	-	3.42	3.42
Rolta International INC USA	93.88	-	-	-	93.88
Rolta BI and Big Data Analytics Pvt Ltd	-	-	-	-	-
Rolta Defence Technologies Systems Pvt Ltd	1.76	-	-	-	1.76
Rolta U K Ltd.	-	0.23	-	-	0.23
Rolta Middle East FZ LLC	-	16.50	-	-	16.50
Rolta Middle East Ltd. (Oman)	-	0.07	-	-	0.07
Rolta Middle East Ltd. (Baharin)	-	0.03	-	-	0.03
Rolta Saudi Arabia Ltd	-	0.19	-	-	0.19
Rolta Canada Ontario Limited	-	109.26	-	-	109.26
<b>Loans &amp; Advances</b>					
Rolta International Inc. USA	11.13	-	-	-	11.13



## Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Rolta Defence Technology Systems Pvt Ltd.	115.52	-	-	-	115.52
<b>Advances From Customer</b>					
Rolta International Inc	1,198.76	-	-	-	1,198.76
Rolta Saudi Arabia Ltd	-	5.27	-	-	5.27
Rolta Middle east FZ LLC	-	151.62	-	-	151.62
Rolta UK Ltd.	-	188.21	-	-	188.21
<b>Investments</b>					
Rolta International Inc. USA	216.28	-	-	-	216.28
Rolta Thales Ltd.	2.55	-	-	-	2.55
Rolta Global BV	3.71	-	-	-	3.71
Rolta BI and Big Data Analytics Pvt Ltd.	2.01	-	-	-	2.01
Rolta Defence Technologies Systems Pvt Ltd.	27.06	-	-	-	27.06
<b>Salary &amp; Commission Payable</b>					
Mr. K.K.Singh	-	-	4.39	-	4.39
Mr. Rajesh Ramachandran	-	-	1.56	-	1.56
Lt. Gen. K.T. Parnaik	-	-	1.25	-	1.25
Mr. Ramakrishna Prabhu	-	-	0.61	-	0.61
Mr. Virender Khashu	-	-	0.06	-	0.06
<b>Security Deposit Given /Taken</b>					
Rolta Private Limited (Gurgaon) Given	-	-	-	2.39	2.39
Sunsolar Renewable Energy Private Limited (Taken)	-	-	-	(0.10)	(0.10)
<b>Other Deposit Taken</b>					
Rolta Middle East FZLLC	-	20.90	-	-	20.90
Rolta Private Limited (ICD)	-	-	-	301.27	301.27
<b>Corporate Guarantee on behalf of Subsidiaries</b>					
Corporate Guarantees	189.05	-	-	-	189.05
Bond Guarantees	5,280.64	-	-	-	5,280.64
Counter Guarantees	1,187.06	-	-	-	1,187.06

### 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.

# Summary of Significant Accounting Policies and Other Explanatory Information to the Abridged Standalone Financial Statement

As at and for the year ended 31st March 2018

## 15. Earning Per Share – EPS (Note – 32 of Standalone Financial Statement)

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.

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
<b>a. Before Exceptional Item</b>		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	425.64	642.33
EPS (₹ ) Basic	25.82	39.35
EPS (₹ ) Diluted	25.18	38.60
<b>b. After Exceptional Item</b>		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	153.64	105.49
EPS (₹ ) Basic	9.32	6.46
EPS (₹ ) Diluted	9.09	6.34

Reconciliation of weighted average number of equity shares outstanding during the year.

	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017
Weighted nos. of shares for Basic Earnings per share	164,845,032	163,256,211
Adjusted on account of ESOPs	4,161,735	3,131,992
Weighted nos. of shares for Diluted Earnings per share	169,006,767	166,388,203

## 16. Contingent Liabilities not provided for (Note – 33 of Standalone Financial Statement)

(in ₹ Crore)

Particulars	As at 31 <sup>st</sup> March 18	As at 31 <sup>st</sup> March 17
i. Guarantees issued by the bankers to customers & third party	6,656.75	6,624.10
ii. Letters of Credit issued by Bankers	153.92	82.79
iii. Bank Guarantee issued for projects	65.37	77.68
iv. Claims against the company not acknowledged as debt	18.09	28.93

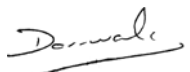
17. There are no amounts due and outstanding, to be credited to Investor Education and Protection Fund. (Note – 37 of Standalone Financial Statement)
18. Segment information has been presented in the Consolidated Financial Statements. (Note – 38 of Standalone Financial Statement)
19. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the classification adopted for the current year. (Note – 39 of Standalone Financial Statement)

As per our report of even date


For and on behalf of Board of Directors

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

  
K R Modi  
Director


  
Homai A Daruwalla  
Director

  
K. K. Singh  
Chairman & Managing Director

  
Vinay D. Balse  
Partner  
Membership No. 39434

  
Rajesh Ramachandran  
Joint Managing Director

  
Ramnath Pradeep  
Director

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

  
Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

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

  
Ramakrishna Prabhu  
Director Financial & Corporate Affairs

Mumbai  
May 30, 2018

Mumbai  
May 30, 2018

  
Dineshkumar Kapadia  
Chief Finance Officer (Interim)

# Corporate Governance

As at 31<sup>st</sup> March, 2018

## 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 three tier of management including the Whole-time Directors and Independent Directors besides Group Directors, 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, 2018, the Board consists of eight members, of which four are Non-Executive Independent Directors. None of the Non-Executive Independent Directors are responsible for day-to-day affairs of the Company. The Board periodically evaluates the need for change in its composition and size. All Directors inform the Company about the Board Membership and Board's Committee Membership they occupy in other companies including Chairmanship in Board / Committee of such companies. Directors notify Company of any change that take place in these disclosures at the Board Meetings. 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. Company Secretary of the Company acts as Secretary of the Committees as well. The Board's role, functions, responsibilities and accountability are clearly defined.

The Board has unfettered and complete access to all information within the Company and to any of employees. At Board Meetings, Senior Management who can provide additional insights into the items being discussed is invited.

Regular updates provided to the Board inter-alia, include:

- Quarterly results of our operating divisions or business segments.
- Annual, Mid-Term and Long-Term operating plans.
- Minutes of meetings of Audit, Nomination & Remuneration,

Stakeholder's Relationship, Corporate Social Responsibility Committee and Management Committee.

- General Notices of Interest received from Directors.
- Dividend data.
- Information on appointment or removal and remuneration of the Key Managerial Personnel (KMP) and officers one level below KMP.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Any materially relevant defaults in financial obligations to and by us.
- Details of joint ventures, acquisitions of companies or collaboration agreements.
- Any significant development on the human resources aspect.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Sale of material nature of investments, subsidiaries and assets, which are not in the normal course of business.
- Annual performance evaluation by the Board of its own performance and that of its committees and individual directors;
- Appointment of Internal Auditors and Secretarial Auditor;
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Details of foreign risk exposure and the steps taken by the management to limit risks of adverse exchange rate movement.
- Status of Compliances, Regulatory, statutory or listing requirements and shareholders services such as Non-Payment of Dividend, Investor Grievances, etc.
- Company's annual Financial Results, Financial Statements, Auditors' Report and Board's Report.
- Appointment, remuneration and resignation of Directors.
- Formation/reconstitution of Board Committees.
- Terms of reference of Board Committees.
- Declaration of Independent Directors periodically.
- Disclosure of Directors' interest and their shareholding.
- Significant changes in accounting policies and internal controls.
- Internal Audit findings and External Audit Reports (through the Audit Committee).
- Making of loans and investment of surplus funds.
- Borrowing of monies, giving guarantees or providing security in respect of loans.
- Reconciliation of Share Capital Audit Report under SEBI (Depositories and Participants) Regulations, 1996.
- Compliance of all laws as applicable to the Company.

Information as required in [Part] of Schedule II of Listing Regulations is placed before the Board for its consideration.

# Corporate Governance

As at 31<sup>st</sup> March, 2018

## (ii) Board Meetings:

During the year ended March 31, 2018, Five (5) 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, 2017; August 14, 2017; September 23, 2017; November 10, 2017 and February 14, 2018.

The Board Meetings of the Company are prescheduled and adequate notice and agenda is given well in advance to the members of the Board. The information as required under Part A of Schedule to Regulation 17 of Listing Regulations, is made available to the Board. The Board also reviews the declarations made by the respective department's heads regarding compliance with all applicable laws, at the Board Meeting.

Apart from the Quarterly Board Meetings, the Company convenes additional Board Meetings if required by giving appropriate notice to the Directors to consider specific matters related to the business of the Company. Board Meetings are held generally at the Registered Office or Corporate office of the Company.

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, 2018 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 in the website of the Company.

## (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 the Director	Category	Number of Board meetings during the financial year ended 31 <sup>st</sup> March, 2018		Whether attended last AGM held on September 23, 2017	Number of directorships in other public companies		Number of committee positions held in other public companies	
		held during tenure of directorship	Attended		Chair-person	Member	Chair-person	Member
Mr. Kamal K. Singh (Chairman and Managing Director) DIN 00260977	Non-Independent, Executive	5	5	YES	1	-	-	-
Mr. K R Modi DIN 00261506	Independent, Non-Executive	5	5	YES	-	-	-	-
Ms. Homai A. Daruwalla DIN 00365880	Independent, Non-Executive	5	4	NO	-	9	2	9
Mr. Ramnath Pradeep DIN 02608230	Independent, Non-Executive	5	5	YES	-	3	3	2
Lt. Gen. Padam Pal Singh Bhandari (Retd.) DIN 02082258	Independent, Non-Executive	5	5	YES	-	-	-	-
Mr. Rajesh Ramachandran (Joint Managing Director - Global Products & Technology Solutions) DIN 07531344	Non-Independent, Executive	5	5	YES	-	-	-	-
Lt. Gen. Kaiwalya T. Parnaik (Retd.) (Joint Managing Director - Defense & Security) DIN 07129253	Non-Independent, Executive	5	5	YES	-	-	-	-
Mr. Ramakrishna Prabhu (Director Finance & Corporate Affairs) DIN 01945079	Non-Independent, Executive	5	5	YES	-	-	-	-

1. The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships in Foreign Companies, Companies Registered under Swection 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 Chairman 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



# Corporate Governance

As at 31<sup>st</sup> March, 2018

Board Committees include only Audit and Stakeholder's Relationship Committee.

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 February 14, 2018, as required under Schedule IV to 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.

The Independent Directors namely Ms. Homai A. Daruwalla, Mr. K R Modi, Mr. Ramnath Pradeep & Lt. Gen. P P S Bhandari (Retd.) attended the Meeting of Independent Directors and Mr. K. R. Modi, Director chaired the Meeting.

## 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 (U PSI) 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 U PSI 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 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, Mr. Ramakrishna Prabhu and one Non- Executive Independent Director namely Mr. K R Modi.

Mr. Kamal K Singh is the Chairman of the Management Committee. The minutes of the Management Committee and other Committee meetings are placed before the Board at the immediate following Board Meeting.

Ten (10) Management Committee Meetings were held during the financial year ended March 31, 2018.

May 2, 2017; June 21, 2017; June 29, 2017; July 4, 2017; October 13, 2017; October 31, 2017; December 13, 2017; December 29, 2017; February 10, 2018 and March 31, 2018

Attendance of Directors at the Management Committee during the financial year ended March 31 2018:

Name of the Director	Designation / Category	Meetings held during the tenure of the Director	Meetings Attended
Mr. Kamal K Singh	Chairman (Non- Independent)	10	7
Mr. K R Modi	Member (Independent)	10	7
Mr. Ramakrishna Prabhu	Member (Non-Independent)	10	6

## (C) Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of Listing Regulations, 2015 read with Section 177 of the Companies Act, 2013 ("Act"). All members of the

# Corporate Governance

As at 31<sup>st</sup> March, 2018

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.

Four (04) Audit Committee Meetings were held during Financial Year 2017-18. The dates on which the said meetings were held are as follows:

**May 30, 2017; August 14, 2017; November 10, 2017 and February 14, 2018.**

Attendance of Directors at the Audit Committee Meetings during the financial year ended March 31, 2018:

Member	Designation / Category	Meeting held	Meetings Attended
Ms. Homai A. Daruwalla	Chairperson (Independent)	4	4
Mr. K R Modi	Member (Independent)	4	4
Mr. Ramnath Pradeep	Member (Independent)	4	3
Mr. Ramakrishna Prabhu	Member (Non Independent)	4	4

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) read with Listing Regulations and the relevant provisions of Companies Act, 2013, as under-

A. 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.

A. The role of the audit committee shall include the following:

1. 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;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. 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;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;

- d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  6. 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;
  7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
  8. approval or any subsequent modification of transactions of the listed entity with related parties;
  9. scrutiny of inter-corporate loans and investments;
  10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
  11. evaluation of internal financial controls and risk management systems;
  12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. 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;
  14. discussion with internal auditors of any significant findings and follow up there on;
  15. 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;
  16. 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;
  17. 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;
  18. to review the functioning of the whistle blower mechanism;
  19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
  20. carrying out any other function as is mentioned in the terms of reference of the audit committee.
- B. The Audit Committee shall mandatorily review the following information:
- (1) management discussion and analysis of financial condition and results of operations;
  - (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - (3) management letters / letters of internal control weaknesses issued by the statutory auditors;

# Corporate Governance

As at 31<sup>st</sup> March, 2018

- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) 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. K R Modi, Non-executive Independent Director Chaired the Nomination and Remuneration Committee (NRC). Other members of the Committee are Mr. Kamal K Singh, Chairman & Managing Director, Ms. Homai A Daruwalla and Mr. Ramnath Pradeep, Non-executive Independent Directors. The Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

Four (04) Nomination and Remuneration Committee meeting were held during 2017-18. The dates on which the said meetings were held were as follows:

May 30, 2017; July 4, 2017; August 14, 2017 and November 10, 2017

Attendance of Directors at the Nomination and Remuneration Committee Meetings during the financial year ended March 31, 2018:

Member	Designation / category	Meeting held during the tenure of the Director	Meetings Attended
Mr. K R Modi	Chairman	4	4
Mr. Kamal K Singh	Member	4	4
Ms. Homai A. Daruwalla <sup>2</sup>	Member	4	4
Mr. Ramnath Pradeep <sup>1</sup>	Member	4	4

The terms of reference of the NRC, inter alia, includes

- (a) 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
- (b) 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.
- (c) 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.

- (d) 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.
- (e) Formulate Remuneration Policy and a policy on Board Diversity.
- (f) Formulation of criteria for evaluation of Independent Directors and the Board;
- (g) 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.
- (h) 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 Listing Regulations. The Committee comprises of Four Directors, out of which two are Non-Executive and two are Executive Director. Mr. K R Modi, Non-executive Independent Director chaired the SRC other member of SRC is Mr. Ramnath Pradeep, Non-Independent Director and Mr. Kamal K. Singh, Executive Non-Independent Director, Mr. Ramakrishna Prabhu, 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 10, 2017.

Member	Designation / category	Meeting held during the tenure of the Director	Meetings Attended
Mr. K R Modi	Chairman	01	01
Mr. Kamal K Singh	Member	01	01
Mr. Ramnath Pradeep	Member	01	01
Mr. Ramakrishna Prabhu	Member	01	01

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. Limited 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

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As at 31<sup>st</sup> March, 2018

pending for transfer to the transferees as on March 31, 2018. 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 30. The above complaints include 1 (One) SEBI complaints which are duly redressed by the Company. There are no complaints outstanding or pending with the regulatory authorities as on March 31, 2018 for redressal

The Company is in receipt of 'No Complaint' Certificates as on March 31, 2018 from both the Exchanges where the equity shares are listed namely BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The Board of Directors at its meeting held on May 30, 2018 had appointed Mr. Amit Jain as Company Secretary, Head Legal & Compliance Officer of the Company. The details of the Compliance Officer is as follows:

#### Name, designation and address of Compliance Officer

Mr. Amit Jain

Company Secretary, Head Legal and Compliance Officer

Rolta Tower A, Rolta Technology Park, MIDC – Marol,

Andheri (East), Mumbai – 400093.

Email ID: investor@rolta.com

#### (F) Corporate Social Responsibility Committee (CSR):

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 Annual Report on CSR activities for the year 2017-18 forms a part of the Board's Report.

The Committee comprises of three Directors out of which two are Non-Executive and one Executive Directors. The Committee is chaired by Mr. Kamal K Singh, Executive Non- Independent Director and its other members include Mr. K R Modi, Non- Executive Independent Director & Mr. Ramakrishna Prabhu, Executive Director. Company Secretary acts as the Secretary of the CSR Committee.

One (01) meeting of the Corporate Social Responsibility Committee was held during the year on August 14, 2017.

Member	Meeting held during the tenure of the Director	Meetings Attended
Mr. Kamal K Singh	01	01
Mr. K R Modi	01	01
Mr. Ramakrishna Prabhu	01	01

A meeting of CSR Committee was also held on May 30, 2018 to review and approve the Annual Report on CSR Activities of the Company for the FY 2017-18 as well as approval of expenditure for the FY 2018-19 proposed to be incurred on the CSR activities to be undertaken by the Company as per the CSR Policy.

### 3. SUBSIDIARY COMPANIES

As on March 31, 2018, the Company has 3 Indian and 2 major operating overseas wholly owned Subsidiaries and in-turn 10 step-down overseas subsidiaries. RoltaDefence Technology Systems Private Limited (RDTSP) is a material Subsidiary of the Company. Mr. K.R. Modi was appointed as Independent Director on the Board of RDTSP. Except RDTSP, 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 Listing Regulations is enclosed and forms part of this Annual Report.

### 5. GENERAL BODY MEETINGS

The details of the last three Annual General Meetings were following Special Resolutions passed as under:

Location	Date and time	Special Resolutions passed
Rolta Tower-A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai – 400093	23.09.2017 at 11.30 A.M.	<ul style="list-style-type: none"> <li>Re-appointment of Mr. Kamal K Singh (DIN: 00260977) as Executive Chairman &amp; Managing Director (CMD)</li> <li>Re-appointment of Mr. K. R. Modi (DIN: 00261506) as Non-Executive Independent Director</li> </ul>
Rolta Tower-A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai – 400093	20.08.2016 at 11:30 AM	<ul style="list-style-type: none"> <li>Nil</li> </ul>
Rolta Tower-A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai – 400093	26.09.2015 at 11:30 AM	<ul style="list-style-type: none"> <li>Issue of various Equity related securities – ADRs, GDRs, QIPs, Convertible Bonds, Shares, Convertible Debentures, etc.</li> </ul>

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/investor-relations/Rolta-Related-Party-Transaction-Policy.pdf>.

#### ii. Disclosure of Accounting Treatment

The Company follows Accounting Standards specified under section



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Details of remuneration / sitting fees paid to Directors during the financial year ended March 31, 2018 is given below:

₹ in Lakh

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 22.09.2020	2000	11.75	-	-	11.75
Ms. Homai A Daruwalla	15.07.2016 to 17.07.2019	-	7.75	-	-	7.75
Mr. Ramnath Pradeep	17.06.2016 to 16.06.2019	-	8.50	-	-	8.50
Lt. Gen. P P S Bhandari (Retd.)	15.07.2016 to 17.07.2019	15,250	6.00	-	-	6.00
Mr. Rajesh Ramachandran	30.05.2016 to 29.05.2019	23,681	-	223.04	80	303.04
Lt. Gen. K T Parnaik (Retd.)	30.05.2016 to 29.05.2019	-	-	202.34	50	252.34
Mr. Ramakrishna Prabhu	30.05.2016 to 29.05.2019	-	-	130.44	20	150.44

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.

### 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 Directors of the Company are approved 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 Director & 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 hereby affirms that no Director/ employee have been denied access to the Chairman of the Audit Committee and 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 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 Economic

# Corporate Governance

As at 31<sup>st</sup> March, 2018

Times and all India editions of Business Standard, Financial Express and Hindu Business Line and other English and Marathi newspapers. 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 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, 2018 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 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 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 Companies and its subsidiaries. All the members of the Board and Senior Management Personnel have confirmed compliance to the Code as on March 31, 2018.

Declaration of Compliance with the Code of Conduct for 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 their compliance with their respective Code of Conduct of the Company for the financial year ended March 31, 2018.



**Kamal K Singh**

Chairman and Managing Director

Mumbai  
May 30, 2018

## 11. CERTIFICATE ON CORPORATE GOVERNANCE

As required under Listing Regulations, 2015, the certificate on compliance of the Corporate Governance norms is attached with this report.

## 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 31<sup>st</sup> March, 2018, 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 31<sup>st</sup> March 2018.

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.

Date: August 08, 2018  
Place: Mumbai



**Virendra Bhatt**  
Practicing Company Secretary  
ACS No. 1157; CP No. 124

# BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY										
1.	Corporate Identity Number (CIN) of the Company:	L74999MH1989PLC052384								
2.	Name of the Company	Rolta India Limited ("the Company")								
3.	Registered address:	Rolta Tower A, Rolta Technology Park, MIDC- Marol, Andheri (East), Mumbai – 400093, Maharashtra, India								
4.	Website:	www.rolta.com								
5.	E-mail id:	investor@rolta.com								
6.	Financial Year reported:	2017-2018								
7.	Sector(s) that the Company is engaged in (industrial activity code-wise):	IT Software, Services and related activities (NPCS Code - 99831)								
8.	List three key products/services that the Company manufactures/provides (as in balance sheet):	a) Rolta OneView b) Rolta IT-OT Fusion c) Rolta iPerspective								
9.	Total number of locations where business activity is undertaken by the Company									
	1. Number of International Locations (Provide details of major 5):	1 (Office 411, Al Hilal Bldg., Al Falah Road, Abu Dhabi, U.A.E.)								
	2. Number of National Locations:	5								
10.	Markets served by the Company	National / International								
SECTION B: FINANCIAL DETAILS OF THE COMPANY										
1.	Paidup Share Capital									
2.	Total Turnover	Please refer Board's Report								
3.	Total Profit									
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%):	0.49%								
5.	List of activities in which expenditure in 4 above has been incurred:-	Please refer CSR Report (Annexure C)								
SECTION C: OTHER DETAILS										
1	Does the Company have any Subsidiary Company/ Companies?	Yes								
2	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s):	No								
3	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]:	No								
SECTION D: BR INFORMATION										
1	Details of Director/Directors responsible for BR (a) Details of the Director/Director responsible for implementation of the BR policy/policies (b) Details of the BR head	DIN Number	07531344	07129253	01945079					
		Name	Mr. Rajesh Ramachandran	Lt. Gen. K T Parnaik (Retd)	Mr. Ramakrishna Prabhu					
		Designation	Joint Managing Director	Joint Managing Director	Director Finance & Corporate Affairs					
		Telephone number	(022) 29266666	(022) 29266666	(022) 29266666					
		email id	Rajesh.ramachandran@rolta.com	Kt.parnaik@rolta.com	Ramakrishna.prabhu@rolta.com					
2	Principle-wise (as per NVCs) BR Policy/policies (a) Details of compliance (Reply in Y/N)	Ethics, transparency and accountability	Product safety	Well-being of employees	Stakeholders engagement	Human rights	Environment policy	Public and regulatory policy	Inclusive growth	Value to customers and consumers
No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2*	Has the policy being formulated in consultation with the relevant stakeholders ?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify ? (50 words)	Policies are prepared ensuring adherence to applicable laws and in line with international standards and practices such as ISO 9001, ISO 14001, ISO 27001, etc. and meet the National regulatory requirements such as the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015								
4	Has the policy being approved by the Board ?	Approval of the Board has been obtained where it is mandatory.								

\* Yes, to the extent wherever possible

5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes, to the extent it is applicable.
6	Indicate the link for the policy to be viewed online?	<a href="http://www.rolta.com/investors/corporate-governance/">http://www.rolta.com/investors/corporate-governance/</a>
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes, to the extent it is applicable.
8	Does the company have in-house structure to implement the policy/ policies.	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Not Applicable
	(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why:	Not Applicable
<b>SECTION E. PRINCIPLE-WISE PERFORMANCE</b>		
<b>Principle 1</b>		
1	Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?	Yes it covers Company and its subsidiary
2	How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.	No complaint was received regarding ethical and other matters contained in this principle.
<b>Principle 2</b>		
1	List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.	Products/ Solutions namely RoltaSafeCity Command & Control, RoltaSmartCity Environment Monitoring Solutions and Advanced Analytics Solutions for Environmental/ Risk Analysis has incorporated environmental concerns.
2	For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):	With regard to businesses of Rolta India Limited, the question is not applicable to the Company.
	(a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?	
	(b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?	
3	Does the company have procedures in place for sustainable sourcing (including transportation)? (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.	Company is engaged in IT Services & Solution Business which do not involve any input to be sourced except certain hardware which is procured from reputed vendors.
4	Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	The Company has a policy of procuring goods and services like office supplies, house-keeping and services from nearby suitable source of supply.
5	Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	The nature of the Company's business is such that there are no significant emissions or process wastes. The e-waste is disposed-off to authorized e-waste management agencies.
<b>Principle 3</b>		
1	Please indicate the Total number of employees	Total number of Employees including domestic subsidiaries as on March 31, 2018 was 1380. Company engages resources on need basis for execution of Projects from time to time.
2	Please indicate the Total number of employees hired on temporary/contractual/ casual basis	25 (variable)
3	Please indicate the Number of permanent women employees	170
4	Please indicate the Number of permanent employees with disabilities	7
5	Do you have an employee association that is recognized by management	None
6	What percentage of your permanent employees is members of this recognized employee association?	Not applicable
7	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	Nil



8	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?	Yes, majority of employees were given safety training and skill up-gradation training during the year.
<b>Principle 4</b>		
1	Has the company mapped its internal and external stakeholders? Yes/No	Yes.
2	Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders.	For the Company, all stakeholders are equally significant and no one is considered as disadvantaged, vulnerable and marginalized.
3	Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.	Not applicable
<b>Principle 5</b>		
1	Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?	The policy extends to Company as well as subsidiary.
2	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	The Company has not received any complaints from any stakeholders pertaining to human rights.
<b>Principle 6</b>		
1	Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.	The Company has adopted best practices in its own volition. The Company policy is applicable for the Company and no other contractor.
2	Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.	Not applicable
3	Does the company identify and assess potential environmental risks? Y/N	Not applicable
4	Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?	Not applicable
5	Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.	Please refer Annexure C to Board's Report.
6	Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?	Nil / Not applicable
7	Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.	Nil / Not applicable
<b>Principle 7</b>		
1	Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:	Yes, Rolta is a member of CII (Confederation of Indian Industries), FICCI (Federation of Indian Chambers of Commerce and Industry) and NASSCOM – (National Association of Software and Services Companies).
2	Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No, if yes specify the broad areas ( drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	Yes through interactions and meetings on a general discussion when Company's representative participate in the meetings with trade chambers / associations.
<b>Principle 8</b>		
1	Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.	Yes, such details are provide CSR Report forming part of Boards Report.
2	Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?	The CSR programmes of the Company are undertaken directly or run through Trust (Rolta Foundation) having subject expertise.
3	Have you done any impact assessment of your initiative?	The CSR programmes and their impacts/ outcomes are monitored and reviewed by the CSR Committee.
4	What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.	Refer CSR Report (Annexure C) forming part of Boards Report
5	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	Yes, through Corporate Social Responsibility measure.
<b>Principle 9</b>		
1	What percentage of customer complaints/consumer cases are pending as on the end of financial year.	Nil
2	Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)	Not applicable
3	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.	Nil
4	Did your company carry out any consumer survey/ consumer satisfaction trends?	No

# RISK MANAGEMENT

## 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.

Rolta successfully transformed itself from a predominantly services oriented organization into a differentiated IP led solutions organization enabling it to benefit from a non-linear business growth model. The Company also constantly evaluates and realigns its product innovation to focus on emerging technologies that are fueling business growth. Rolta's products and solutions are now aligned to the digital transformation solutions that are being sought by industries, governments and defence forces.

### 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.

Rolta was early to recognize the disruptive impact of emerging digital technologies such as cloud, big data, mobile, social media and streaming IoT/IIoT data on virtually all the industries and governments across the globe. Based on this foresight the Company leveraged its R & D strengths to develop innovative IP led products and industry rich solutions targeting these next generation technologies.

### 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.

Rolta has been operating under a competitive environment for more than three decades and thrives on healthy competition. The Company uniquely differentiates itself through its rich IP led solutions to enable entry into new customers accounts. As a result, Rolta's repeatable IP is proving to be a major differentiator when compared to the approach of pure-play services or consulting companies who typically undertake individual projects. Rolta's innovative IP combined with rich industry domain knowledge and deep technical skills is enabling it to retain its competitive positioning amongst peers and compete with some of the world's largest consulting firms.

### 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.

Rolta has continuously evolved its workplace to ensure that it remains the employer of choice and attracts the best available talent. Having successfully transformed its business model into an IP led organization Rolta is able to attract and retain some of the brightest talent.

### 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.

Rolta differentiated IP led solutions enabling the Company to penetrate into new customer accounts and subsequently expand its foothold. This has resulted in the Company forging many multi-year, multi-million dollar, enduring engagements with its customers. Rolta is also able to win many smart city projects.

### 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.

# MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion should be read in conjunction with the Company's audited consolidated financial statements as per Indian Accounting Standards (referred to as "Ind AS") as at and for the year ended 31st March 2018 and as of and for the year ended 31st March 2017 and the related notes thereto.

## 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 headquarters in Mumbai. In addition to its headquarters, the Company operates through a network of more than 25 offices spread across the globe and in India. Additionally, the company has established a 51:49 Joint Venture Company, Rolta Thales Limited with Thales Group of France.

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.

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. 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 is paving the way to address these large opportunities. Rolta is able to bring together rich solutions powered by our growing portfolio of IP and uniquely combine these with deep vertical specific domain expertise together with decades of Geospatial, Engineering and Enterprise IT experience. Going forward, the Company is expected to greatly benefit from nonlinear growth because of these IP led Solutions. The Company now owns a vast portfolio of 650+ software packages powering differentiated Digital Transformation Solutions in the areas of Defence, Smart and Safe Cities, Cloud, Enterprise IT Solutions and Cyber Security as well as BI and Big Data Analytics.

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 organizations, 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. 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. 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.

Rolta's flagship enterprise product continues to remain at the leading edge with innovations such as AI, Deep Machine Learning, Data Lake and

Predictive Analytics. The Company has been able to leverage this robust technology platform to build a variety of business value applications adding over 430 packages during the year to its growing portfolio. 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.

The Battlefield Management System (BMS), aimed at ushering in Digital Transformation of the Indian Army, is perhaps one of the largest such program in the world. The Consortium of BEL and Rolta as a designated Development Agency continue to make progress.

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 (SMPGS) has been categorised as Buy (Indian-IDDM) where Rolta is a front runner.

Rolta is actively involved in the developing 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 needs of the Indian Army and para military forces for smart solutions to provide dynamic and cost-effective training by simulating operational and strategic scenarios. On completion in a few months, it will be a first of its kind War gaming solution for training Battalion/ Company and Platoon levels to meet the real challenges being faced by them.

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) Vessel Tracking solutions. Rolta is participating in the ambitious program of the Border Security Force (BSF) to secure the country's borders.

The Company is capitalizing on the win in prestigious tenders of Indian National Remote Sensing Establishment wherein Rolta software application has automated processing of large volume of Geo-data with greater speed and accuracy. It provides the Indian Armed Forces and

data processing agencies an all-weather, day and night reconnaissance capability. The Company is receiving enquires for more such software applications.

In Homeland Security, with the implementation of specialized communications projects across the country, Rolta has successfully established itself in the rapidly expanding mission critical communications segment. Additionally, Rolta has successfully extended its Rolta GeoCad emergency response system to now support multi agency, multi node distributed system capable of handling the emerging State-Wide Dial 112 requirements and has already seen an initial success for its deployment in one of the states in India.

### Industry Overview

Gartner (2018) - Worldwide IT spending is projected to total \$3.7 trillion in 2018, an increase of 6.2 percent from 2017, according to the latest forecast by Gartner, Inc. This is the highest annual growth rate that Gartner has forecast since 2007 and would be a sign of a new cycle of IT growth. However, spending on IT around the world is growing at expected levels and is in line with expected global economic growth. Enterprise software spending is forecast to experience the highest growth in 2018 with an 11.1 percent increase. Barring unexpected disruption, the software industry is expected to continue capitalizing on the evolution of Digital Business. Application software spending is expected to continue to rise through 2019, and infrastructure software will also continue to grow, bolstered by modernization initiatives.

### 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 31st March, 2018. 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 31st March, 2018 and 31st March, 2017, consolidated revenues amounted to ₹ 2,860.81 crore and ₹ 3,179.88 crore, respectively.

This represented a decline of 10.0% for the year ended 31st March, 2018, as compared to the year ended 31st March, 2017. The Company is focusing on IP led business and phasing out low end system integration work. Hence the revenue is lower for the year.

### 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 Year Ended March 31, 2018	Financial year Year Ended March 31, 2017
Enterprise Geospatial and Engineering Solutions (EGES)	1,034.14	1,000.68
Enterprise IT and Security Solutions (EITS)	1,826.67	2,179.20
<b>Total</b>	<b>2,860.81</b>	<b>3,179.88</b>
<b>Segment wise Profit [EBIDTA]</b>		
Enterprise Geospatial and Engineering Solutions (EGES)	564.51	555.50
Enterprise IT and Security Solutions (EITS)	264.78	393.81
<b>Total</b>	<b>829.29</b>	<b>949.31</b>

For the year ended 31st March, 2018 and 31st March, 2017, consolidated revenues from Enterprise Geospatial and Engineering Solutions amounted to ₹ 1,034.14 crore and ₹ 1,000.68 crore, respectively. This represented a growth of 3.3% for year ended 31st March, 2018, as compared to the year ended 31st March, 2017. The consolidated revenues from System Integration & Enterprise IT Solutions amounted to ₹ 1,826.67 crore and ₹ 2,179.20 crore respectively for these two periods. This represented a decline of 16.2% for the year ended 31st March, 2018, as compared to the year ended 31st March, 2017. Revenues from Enterprise Geospatial and Engineering Solutions groups has continued to increase due to our focus on higher end solutions and services that we provide to clients in certain targeted sectors, such as oil, gas and petrochemicals, power, infrastructure and government. Revenues from our System Integration & Enterprise IT Solutions business has decreased due to reduced focus on low margin system integration business.

### Other Income

Other income comprises of dividend income, interest income, and other miscellaneous income. For the year ended 31st March 2018 and year ended 31st March 2017, other income amounted to ₹ 27.29 crore and ₹ 43.68 crore respectively. The other income was higher in previous year on account of reversal in of certain liabilities provided in the earlier years no longer required.

### Expenses

The Company's expenditure principally consists of cost of materials and technical subcontractors, employee costs, administrative and selling expenses, as well as financial and depreciation charges. For the year ended 31st March, 2018 and for the year ended 31st March, 2017, consolidated expenses amounted to ₹ 2,932.04 crore and ₹ 3,045.06 crore. This represented a decrease of 3.69% for the year ended 31st March, 2018, as compared to the year ended 31st March, 2017. For the year ended 31st March, 2018 and year ended 31st March, 2017, consolidated expenses, as a percentage of sales were 102.6% and 95.8%, respectively.

The table below shows the principal components of the Company's costs for the periods indicated:

	Financial year Year Ended March 31, 2018 (in ₹ Crore)	% to Sales	Financial year Year Ended March 31, 2017 (in ₹ Crore)	% to Sales
Cost of Materials & Technical Subcontractors	1,280.46	44.8	1,329.61	41.8
Employee benefit expenses	576.66	20.2	703.96	22.1



	Financial year Year Ended March 31, 2018 (in ₹ Crore)	% to Sales	Financial year Year Ended March 31, 2017 (in ₹ Crore)	% to Sales
Other Expenses	174.40	6.1	197.00	6.2
Depreciation and Amortisation	268.22	9.4	263.09	8.3
Finance Cost	616.04	21.5	556.74	17.5
Exchange Difference	16.26	0.6	(5.34)	(0.2)
<b>Total :</b>	<b>2932.04</b>	<b>102.6</b>	<b>3,045.06</b>	<b>95.8</b>

#### Cost of Materials & Technical Subcontractors

Cost of Materials & Technical Subcontractors 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 31st March, 2018 and for the year ended 31st March, 2017, material and technical subcontractors amounted to ₹ 1,280.46 crore and ₹ 1,329.61 crore. This represented a decrease of 3.7% in the year ended 31st March, 2018, as compared to the year ended 31st March, 2017. For the year ended 31st March, 2018, material and technical subcontractors as percentage of sales increased to 44.8% from 41.8% for the twelve month period ended 31st March, 2017. The decrease in material and subcontracting cost was primarily attributable to the change in the business mix of solutions and services undertaken by the Company in the relevant periods and reduced focus on low margin system integration business.

#### Employee Benefits Expense

Employee benefits expenses comprise salaries, wages, bonuses, provident fund contributions and welfare expenses. Employee benefit expenses decreased in the year ended 31st March, 2018 to ₹ 576.66 crore from ₹ 703.96 crore in the year ended 31st March, 2017. This represented a decrease of 18.1% for the year ended 31st March, 2018, as compared to the year ended 31st March, 2017. Employee costs as percentage of sales has decreased to 20.2% for the financial year ended 31st March 2018 from 22.1 % for the year ended 31st March, 2017. 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 31st March, 2018 and for the year ended 31st March, 2017, other expenses amounted to ₹ 174.40 crore and ₹ 197.00 crore respectively. This represented a decrease of 11.5% for the year ended 31st March, 2018, as compared to the year ended 31st March, 2017. Other expense as a percentage of sales was at 6.1% in the year ended 31st March, 2018 as compared to 6.2% in the year ended 31st March, 2017. The Company has been able to manage and control these costs within reasonable limits through focused efforts.

#### 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, increasingly, 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. Almost 75 percent of the engineers / software professionals are located in India, which in turn requires continuous addition to specialized computer systems and solutions. This offshore business model entails large investment in gross block. The Company's increased focus on developing new products and upgrading the Company's IP to enhance its value proposition to customers has led to increased investment in Research and Development centers in the last couple of years.

Depreciation and amortisation expenses for the year ended 31st March, 2018 and for the year ended 31st March, 2017 were ₹ 268.22 crore and ₹ 263.09 crore. This represented an increase of 1.9% for the year ended

31st March, 2018, as compared to the year ended 31st March, 2017. The marginal increase is on account of the additions during the current financial year.

#### Finance Cost

Finance cost reflects the interest payable by the Company on its borrowings. Interest cost for the year ended 31st March, 2018 and for the year ended 31st March, 2017 was ₹ 616.04 crore and ₹ 556.74 crore respectively. This represented an increase of 10.7% for the year ended 31st March, 2018 as compared to the year ended 31st March, 2017. Changes in exchange rates influence the interest cost of our borrowings denominated in currencies other than Rupees and the Indian Rupee value of such borrowings in our balance sheet and increase in interest cost of such debts. During the year ended 31st March, 2018 interest expenses increased as compared to previous year ended 31st March, 2017, primarily due to full utilization of working capital facilities and additional borrowings in respect of the rupee term loans and repayment of external commercial borrowings.

#### Profit before tax and exceptional item

For the reasons discussed above, loss before tax in the year ended 31st March, 2018 was ₹43.94 crore as against profit of ₹ 178.50 crore for the year ended 31st March, 2017.

#### Tax expenses

Tax expense includes current income tax expense, provision for deferred tax expenses and other tax charges. In the year ended 31st March, 2018 and year ended 31st March, 2017, income tax expense including wealth tax and deferred tax liabilities amounted to ₹ 61.75 crore and ₹ (525.08) crore respectively. Rolta International Inc, a wholly owned US based subsidiary company, had recognized deferred tax asset on Net Operating Loss (NOL) available for set off against future profits. Consequent upon the enactment of Tax Cuts and Job Act (Tax Reform), which has principally reduced the effective tax rate from 35% to 21% with effect from 1st January 2018, the deferred tax has been reworked resulting in to reversal of deferred asset earlier recognized till 31st December, 2017 ₹ 172.29 Crores which has been debited to the profit and loss account.

#### Loss after tax

Loss after tax in the year ended 31st March, 2018 was ₹ 105.69 crore as against Profit of ₹ 166.74 crore in the year ended 31st March, 2017.

#### Property, Plant and Equipment and Intangible Assets (Fixed Assets)

The Company's net fixed assets for the year ended 31st March, 2018 amounted to ₹ 5,569.27 crore towards buildings, computer systems/acquisitions /intangibles including software, other equipments, furniture and capital work-in-progress for 31st March, 2017 the same were ₹ 5,843.48 crore. The Company's business model has been in the process of transformation by moving up the value chain and focusing on solution sales based on Company's own IP. This has led to increased investment in Research & Development activities for developing new products and upgrading the Company's IP. The Company also is required to make substantial investment in specialized systems to render this workforce productive.

#### Other Financial Assets

	2018 (in ₹ Crore)	2017 (in ₹ Crore)
Non-current	4.10	14.92
Current	2,746.97	1750.63
<b>Total</b>	<b>2,751.07</b>	<b>1,765.55</b>

Other Financial Assets were ₹ 2,751.07 crore as on 31st March, 2018 as against ₹ 1,765.55 crore in March 2017. The increase was primarily due to unbilled revenue in respect of a project awarded by a large and reputed agency (customer) to the company. Unbilled revenue represents the cost and earnings as excess of the billing for the contracts/projects. The increase in mainly due to a large defence and other long term projects under execution.

#### Trade Receivable

The Company's Trade Receivables as at 31st March, 2018 and 31st

March, 2017 were ₹ 1,469.71 crore and ₹ 1,347.59 crore. 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. Depending on the nature and internal policies of the relevant counter party, up to 20 per cent of the project value is held back as retention and is realised by the Company only after expiry of the project warranty period. This process, together with the fact that the payment cycles of Government agencies tend generally to be longer than those in the private sector, leads to an extended receivables cycle.

#### Other Assets

	2018 (in ₹ Crore)	2017 (in ₹ Crore)
Non-current	4.14	3.95
Current	50.35	32.06
<b>Total</b>	<b>54.49</b>	<b>36.01</b>

Other assets as on 31st March 2018 were ₹ 54.49 crore as against ₹ 36.01 crore as on 31st March 2017. These other assets extended during normal course of business and are considered necessary to carry out normal business operation.

#### Share Capital

As at 31st March 2018, 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 165,266,355 equity shares of ₹ 10 each, amounting to ₹ 165.27 crore were issued and fully-paid.

The company did not have any preference shares on its books as on 31st March, 2018 nor had issued any share 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 31st March 2018 were 6,299,881 options & which is 3.8% of current paid up capital.

#### Other Equity

Other Equity as on 31st March, 2018 was ₹ 2,323.20 crore as compared to ₹ 2,420.39 crore as on 31st March, 2017. Other Equity include Fair Valuation reserves of ₹ 1,246.45 crore, General reserve of ₹ 362.43 crore, Capital Reserve of ₹ 169.13 crore, Balance in share option account outstanding of ₹ 32.00 crore and ₹ 673.82 crore was retained in the Statement of Profit and Loss.

#### Borrowings

	2018 (in ₹ Crore)	2017 (in ₹ Crore)
Long Term Borrowings	4,588.51	5,017.89
Short Term Borrowings	495.98	485.79
Current Maturities of Long Term Borrowings	928.27	427.14
Instalments due and not paid	331.76	334.24
Current Maturities of Finance lease obligations	0.13	0.11
<b>Total</b>	<b>6,344.65</b>	<b>6,265.17</b>

The company has total borrowings in its books amounting to ₹ 6,344.65 crore representing long term borrowings of ₹ 4,588.51 Crore, working capital borrowings of ₹ 495.98 crore, Current Maturities of Long Term Borrowings of ₹ 928.27 Crore and Instalments due and not paid comprising of ₹ 331.76 Crore respectively. As of 31st March, 2018 our total borrowing denominated in foreign currencies was US\$ 737.27 million, or approximately 75.6% of our total borrowings.

#### Trade Payables

Trade Payables were ₹ 480.30 crore as on 31st March, 2018 as against ₹ 285.45 crore in March 2017.

#### Other Financial Liabilities

The Company's Other Financial Liabilities as at 31st March, 2018

amounted to ₹ 2,525.34 crore as compared to ₹ 1,379.85 crore as at 31st March, 2017. The increase is primarily due to increase in the current maturities of long term debts and accrued interest payable of senior notes.

#### Other Current Liabilities

The Company's Other Current Liabilities as at 31st March, 2018 amounted to ₹ 50.19 crore as compared to ₹ 61.66 crore as at 30th March, 2017.

#### Provisions (current and non-current)

Provisions are towards warranty, employee benefits schemes and proposed dividend. The details are as follows.

	2018 (in ₹ Crore)	2017 (in ₹ Crore)
Long Term Provisions	20.73	17.16
Short Term Provisions	5.79	5.54
<b>Total</b>	<b>26.52</b>	<b>22.70</b>

#### Cash Flow

The following table sets out the Company's consolidated and summarized cash flows for each of the periods indicated:

(in ₹ Crore)

	Financial year ended 31st March 2018	Financial year ended 31st March 2017
Cash inflow/(outflow) from operating activities	78.63	(46.40)
Cash inflow/(outflow) from investment activities	79.78	(86.46)
<b>Cash inflow/(outflow) from financing</b>	<b>(179.57)</b>	<b>122.48</b>
<b>Cash and cash equivalents at the end of year</b>	<b>21.41</b>	<b>42.57</b>

Net cash inflow from operating activities of ₹ 78.63 crore for the year ended March 31, 2018 consisted of net loss before tax of ₹ 43.94 crore, a net upward adjustment of ₹ 882.37 crore relating to various items, principally depreciation of ₹ 268.22 crore, finance costs of ₹ 616.04 and exchange difference adjustments of ₹ 15.55 crore, a net downward working capital adjustment of ₹ 720.22 crore, less direct taxes paid of ₹ 39.57 crore. Working capital adjustments were primarily attributable to an increase in unbilled revenue, and other assets of ₹ 1,184.71 crore.

Net cash inflow from investment activities for the financial year ended 31st March, 2018 amounted to ₹ 79.78 crore primarily comprising sale of fixed assets and on account of maturity of fixed deposits.

Net cash outflow from financing activities for the financial year ended 31st March, 2018 amounted to ₹ 179.57 crore comprising of borrowing from financial institutions amount to ₹ 453.13 crore offset in part by payment of interest of ₹ 247.07 crore and repayments of long-term borrowings of ₹ 396.99 crore.

#### Forward Looking Statement

In the Company's report we have disclosed forward looking information so that investors can better understand a 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 CAD/CAM/GIS field in India and has over 41 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 is the Honorary Chairman of the "Association of Geospatial Industries". He is a Patron Member of World Geospatial Industry Council. 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 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 personally leads initiatives under the Group's Corporate Social Responsibility programs, besides his deep commitment to Philanthropy at a personal level.

## Mr. K R Modi - Independent Director



Mr. Modi is an advocate and solicitor by profession with over 48 years of experience in legal profession at Mumbai. His academic qualifications include Bachelor's degree in Arts

and Law. Mr. Modi has been enrolled as a Solicitor with Bombay High Court. He was senior partner with M/s Kanga and Co., a leading firm of advocates and solicitors in Mumbai. Mr. Modi has vast experience in the fields of Commercial Law, Company Law, Arbitration Laws, Constitutional provisions and other allied Laws. Mr. Modi has been a Director of the Company since 1989. Mr. Modi has also on the Board of Directors of Rolta Defence Technology Systems Private Limited.

## 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. Ramnath Pradeep is a post graduate in Economics and Law. He has served the banking industry for more than 38 years in various positions. He supennuated as Chairman &

Managing Director, Corporation Bank. During his Chairmanship, the Corporation Bank was honored with 'Best Public Sector Bank', 'Best PSU Bank of the Year', 'The Most Customer Friendly Bank', SKOCH Financial Inclusion Award and also received three Banking Technology Awards. Earlier he served as Executive Director of Central Bank of India and was a Legal Adviser to ONGC Ltd. The Government of India appointed him as Chief Vigilance Officer in State Bank of India and Bank of India. He has also been on the Boards of IILFS, Cent Bank Financial Services, Cent Bank Home Finance Ltd, Corp Bank Security Ltd & Indian Institute of Banking and Finance Ltd. He was also appointed by RBI and IBA to head various committees for the Banks.

Presently, he is on the Board of Credit Rating & Risk Advisory Services Private Limited, Vidli Restaurants Limited, The Mandhana Retail Ventures Limited, Real ID Limited, Indian MSME Helpline Private Limited & Finmen Advisors Private Limited.

He is now a Partner of TAP legal,a International Law firm and a Mentor of FinRich Advisors, a wealth Management firm. 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.

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



Lt. Gen. Padam Pal Singh Bhandari retired as 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.

Mr. Rajesh Ramachandran - Joint Managing Director Global Products & Technology Solutions



Mr. Rajesh Ramachandran is the Joint Managing Director of Global Products and Technology Solutions. As part of the Global management team of Rolta, he is responsible for

leading Rolta's IP driven business model by nurturing technology driven business innovation and offerings through products and solutions to global markets. Mr. Rajesh brings over 25 years of global technology and business leadership experience including building world class multinational organizations, centers of excellences to strategize, innovate and deliver successful software products and industry rich technology solutions. Prior to Rolta, Mr. Rajesh led senior leadership positions in eBay, Oracle and Siemens. Mr. Rajesh has a postgraduate degree in Computer Science from the Illinois Institute of Technology (Chicago), and an Executive MBA from IIM, Bangalore. Mr. Rajesh is a renowned technology evangelist and regular speaker in many of the global technology and leadership forums. Mr. Rajesh is also the Managing Director on the Board of Rolta BI & Big Data Analytics Private Limited.

Lt. Gen. K T Parnaik (Retd.) - Joint Managing Director Defense & Security



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. 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.

The 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.

Mr. Ramakrishna Prabhu - Director - Finance & Corporate Affairs



Mr. Ramakrishna Prabhu is the Director - Finance & Corporate Affairs. He has joined Rolta in December 2015. A member of the Institute of Chartered Accountants of India, Mr. Prabhu brings with him

over 31 years of rich experience in all aspects of Accounting and Finance Management. Before joining Rolta, he was associated with M/s. Hindustan Construction Company Limited as Chief Financial Officer (E&C) and was a member of its core management team. Mr. Prabhu has received CA-CFO Infrastructure & Construction Award for 2015 from the Institute of Chartered Accountants of India. Mr. Prabhu's other directorships includes Pro-Vision Consultancy Services (India) Private Limited, Rolta Defence Technology Systems Private Limited, Rolta BI & Big Data Analytics Private Limited.



# Global Management Team



**Ms. Preetha Pulusani**  
President - International Operations



**Mr. John Brier**  
EVP - Services, Rolta AdvizeX



**Mr. Reida Elwannas**  
President - GIS & Mapping, International



**Mr. Shafik Jiwani**  
EVP - Geospatial Solutions, International



**Mr. Nick Colagiovanni**  
COO - Rolta AdvizeX



**Mr. Ravi Pandey**  
President - Big Data Solutions, International



**Mr. Laxmidhar V Gaopande**  
Technical Director and CTO - Defence & Security



**Mr. Richard Martin**  
EVP - Engineering Big Data Solutions,  
NA



**Mr. C R Howdysell**  
President - Rolta AdvizeX



**Dr. Sohrab R Bhot**  
Executive Director - Big Data Analytics



**Mr. Mike Armbrust**  
EVP - Sales, Rolta AdvizeX



**Mr. Blane Schertz**  
EVP - NA



**Brig Ashok Kumar Gakhar (Retd.)**  
Executive Director - Defence & Security



**Mr. Sudhindra K Shirguppi**  
SVP - Engineering & Geospatial Business



Mr. Joe Mukherjee  
SVP - Sales, Big Data, NA



Mr. Ravindra N Kondekar  
VP - Product Development, Defence Solution



Mr. Shailesh Tekurkar  
SVP - Sales, Big Data Solutions, Europe



Mr. Matt Garito  
VP - Finance, Rolta AdvizeX



Mr. Dale Costantino  
SVP - Managed Services Sales, Rolta AdvizeX



Mr. Rajbir Singh Rathi  
VP - Defence & Security



Mr. Anindya Chatterjee  
VP - Solution Engineering, Big Data Analytics



Mr. Vinay K Sawarkar  
SVP - Human Resources



Mr. Sushil D Kulkarni  
VP - Engineering Solutions



Mr. Dave Gibbons  
VP & GM - Ohio Valley, Rolta AdvizeX



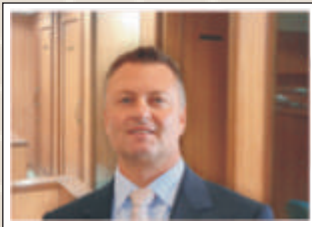
Mr. Rajendra K Varma  
SVP - Administration & Infra. Support



Mr. Rupam K Vakil  
VP - Engineering Sales



Mr. Matt Gaudio  
VP - Strategic Partnerships and Marketing,  
Rolta AdvizeX



Mr. Patrick Fettuccia  
SVP - Partner Management, Rolta AdvizeX

# Global Management Team



**Mr. Sanjay Bellara**  
VP - Product Development, Big Data Analytics



**Mr. Steve Kucker**  
VP - GM East Region, Rolta AdvizeX



**Mr. Dave Crean**  
VP - GM Upstate NY, Rolta AdvizeX



**Mr. Don Aubert**  
VP - Business Management, Rolta AdvizeX



**Mr. Niraj Kumar**  
VP - Enterprise Architecture



**Ms. Cindy Manley**  
VP - Operations, Rolta AdvizeX



**Mr. Ganesan Ramamoorthy**  
VP - Sales, UAE, Qatar and Kuwait



**Mr. Sateesh Dasari**  
VP - Quality & Release Engineering



**Mr. Tariq Farooqui**  
VP - Sales & Marketing



**Mr. Rajesh Garg**  
CIO & VP - Enterprise Application  
& IT Transformation



**Maj Gen Bhadrans R Parameswaran (Retd)**  
VP - Defence & Security



**Mr. Suman Dasgupta**  
VP - Sales GIS, Europe



**Mr. Kamalesh Raval**  
VP - Finance & Controller, NA



**Mr. Pramod Garg**  
VP - Finance, Europe





**Mr. John Jeffrey Kuran**  
Sr ED - Enterprise Opportunities, EMEA



**Mr. Dineshkumar Kapadia**  
Interim CFO



**Mr. Nirmalya Mukherjee**  
Divisional Director - Analytics Solution Delivery



**Mr. Umesh Kumar Panthula**  
Sr. Divisional Director -  
Business Development and Sales



**Mr. Sushil S Kulkarni**  
Sr. Divisional Director - Analytics Solution Delivery



**Mr. Amit Jain**  
Company Secretary -  
Head Legal & Compliance



**Mr. Sunil Mone**  
Sr. Divisional Director, Customer Support &  
Order Execution - Defence & Security



**Mr. V.N. Narayanaswamy**  
Sr. Director - Sales, Big Data ME



**Mr. Akhil A Bavisi**  
Divisional Director, Product Development -  
Defence & Security



**Maj Gen A K Srivastava (Retd)**  
Sr. Divisional Director, Business Development -  
Defence & Security



**Mr. Selvapandian Thiruvengadam**  
Divisional Director - Geospatial Projects



**Mr. Abdullah Albalushi**  
General Manager - Oman



**Mr. Mukund G Saligrama**  
Sr. Divisional Director, Sales - Defence & Security



**Mr. Rafiq Rajpuriya**  
Divisional Director - Geospatial Projects



**Mr. Khalid AL Harbi**  
General Manager - Saudi Arabia & Bahrain



[OVERSEAS SUBSIDIARIES / OFFICES](#)

**ROLTA INTERNATIONAL INC.**

**Arlington**  
3033 Wilson Blvd, Suite 700  
Arlington, VA 22201  
Tel: +1(571) 303-1196

**Atlanta**  
5865 North Point Parkway,  
Suite 300,  
Alpharetta, GA 30022  
Tel : +1 (678) 942-5000

**Boston**  
164 Middlesex Turnpike  
2nd Floor,  
Burlington, MA 01803  
Tel: +1 (781) 229-9000

**Chicago**  
333 E. Butterfield Road, Suite 900,  
Lombard, IL 60148  
Tel : +1 (630) 353-2465

**Cincinnati**  
8044 Montgomery Road, Suite 700,  
Cincinnati, OH 45236  
Tel : +1 (513) 229-8400

**Cleveland**  
6480 Rockside Woods Blvd S.  
Suite 190, Independence,  
OH 44131  
Tel : +1 (216) 901-1818

**Columbus**  
300 West Wilson Bridge Road,  
Suite 150, Worthington,  
OH 43085  
Tel : +1 (614) 318-0386

**Denver**  
7535 East Hampden Ave.,  
Suite 400, Denver, CO 80231  
Tel: +1 (303) 953-0132

**Detroit**  
801 West Ann Arbor Trail  
Suite 239, Plymouth, MI 48170  
Tel: +1 (734) 416-1640

**Nashville**  
341 Cool Springs Blvd.  
Suite 120, Franklin,  
TN 37067  
Tel: +1 (615) 224-8100

**Pittsburgh**  
875 Greentree Road, Building 7,  
Suite 790, Pittsburgh, PA 15220  
Tel : +1 (412) 446-8300

**Rochester**  
50 Square Dr., Suite 200,  
Victor, NY 14564  
Tel : +1 (585) 223-4050

**ROLTA CANADA LTD.**  
590 Alden Road,  
Suite 209, Markham,  
Ontario L3R 8N2, Canada  
Tel : +1 (905) 754-8100

**ROLTA UK LTD.**  
100 Longwater Avenue,  
Green Park, Reading, RG2 6GP,  
United Kingdom  
Tel : +44 (0)118 945 0450  
Fax : +44 (0) 118 945 0454

**ROLTA GLOBAL BV**  
Transpolisark, Siriusdreef 17-27,  
2132 WT Hoofddorp,  
The Netherlands  
Tel : +31 (0) 23-56-89-288

**ROLTA MIDDLE EAST FZ-LLC  
Dubai**  
Office No. 210,  
Building No. 9, P.O. Box 500106,  
Dubai Internet City,  
Dubai, U. A. E.  
Tel : +971 (4) 391 5212  
Fax : +971 (4) 391 8684

**Bahrain**  
Almoayyed Tower,  
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.  
Tel: +971 (2) 493 0172 / 493 0173  
Fax : +971 (2) 493 0294

**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  
Tel : +966 (13) 8345074

[JOINT VENTURE](#)

**Rolta Thales Ltd.**  
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 Technology Park,  
MIDC-Marol,  
Andheri (East),  
Mumbai - 400 093  
Tel : +91 (22) 2926 6666, 3087 6543

**Rolta BI & Big Data Analytics  
Pvt. Ltd.**  
Rolta Technology Park,  
MIDC-Marol,  
Andheri (East),  
Mumbai - 400 093  
Tel : +91 (22) 2926 6666,  
3087 6543

[INDIA OFFICES](#)

**Delhi NCR**  
Rolta Corporate Park,  
Plot #187, Phase I, Udyog Vihar,  
Gurgaon - 122 016  
Tel : +91 (124) 439 7000

**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

**Guwahati**  
Kanaklata Path,  
Bye Lane 1, Bharalupar,  
House No 5 ( 2nd Floor)  
Bhangagarh, Guwahati -781005



[CENTRAL AND REGISTERED OFFICE](#)

Rolta Tower A,  
Rolta Technology Park, 22nd Street,  
MIDC-Marol, Andheri (East),  
Mumbai – 400 093  
CIN No. L74999MH1989PLC052384  
Tel : +91 (22) 2926 6666, 3087 6543  
Fax : +91 (22) 2836 5992  
Email : [indsales@rolta.com](mailto:indsales@rolta.com)

[CONSORTIUM BANKS](#)

Union Bank of India  
Bank of India  
Bank of Baroda  
Central Bank of India

[SOLICITORS & LEGAL ADVISORS](#)

Trilegal  
Kanga & Co.

[STATUTORY AUDITORS](#)

N. M. Rajji & Co.

[SHARE REGISTRAR](#)

Link Intime India Pvt. Ltd.  
Email : [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in)

[COMPANY SECRETARY](#)

Amit Jain  
Email : [amit.jain@rolta.com](mailto:amit.jain@rolta.com)





MANAGEMENT TEAM  
20-25 years of Excellence in Service





ROLTA

Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai 400 093.

CIN No. L74999MH1989PLC052384 Tel : +91 (22) 2926 6666 / 3087 6543 Fax : +91 (22) 2836 5992 email : investor@rolta.com

[www.rolta.com](http://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. Nos. 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 Eighth Annual General Meeting of Members of ROLTA INDIA LIMITED will be held on Saturday, September 22, 2018 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 Statement of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon; (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2018 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 statement of the Company for the financial year ended March 31, 2018 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 statement of the Company for the financial year ended March 31, 2018 and the report of Auditor's thereon as laid before this meeting, be and are hereby considered and adopted."

##### Item no. 2 – Appointment of Lt. Gen K T Parnaik (Retd.) (DIN: 07129253) as a Director, liable to retire by rotation

To appoint a Director in place of Lt. Gen K T Parnaik (Retd.) (DIN:07129253), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Lt. Gen K T Parnaik (Retd.) (DIN:07129253), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board of Directors

August 11, 2018  
Mumbai

Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer

#### 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 2009-10, 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 23, 2017 (date of last Annual General Meeting) on the website of the Company ([www.rolta.com](http://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 2017-18 and the Notice of the 28th 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 Participant(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 2017-18 and the Notice of the 28th 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 28th Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.rolta.com](http://www.rolta.com) for their 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](mailto:investor@rolta.com) or its Registrar & Transfer Agent on e-mail id [rnt.helpdesk@linkintime.co.in](mailto: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 21, 2018. 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 21, 2018.

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 eservices 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 101456 then user ID is 101456001***

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](http://www.evoting.nsdl.com).
  - b. **Physical User Reset Password?"**(If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 [bhattivirendra1945@yahoo.co.in](mailto:bhattivirendra1945@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto: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](http://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 19, 2018 (9:00 am IST) and ends on Friday, September 21, 2018 (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 15, 2018 (cut-off), may cast their vote electronically. Any person whose 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 15, 2018 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rnt.helpdesk@linkintime.co.in](mailto: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](mailto: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. Mr. Virendra Bhatt, Practicing Company Secretary (Membership No. A1157) 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 e-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](http://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 & NSE of India Limited.

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

### RESOLUTION AT ITEM NO. 2

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Lt. Gen. K T Parnaik an Executive (Joint Managing) Director of the Company is a director liable to retire by rotation and being eligible, offers himself for re-appointment as Director. Other



details required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read together with applicable Secretarial Standards are stated as below:

Annexure - 1

Details of Directors seeking Appointment at the Annual General Meeting:

Name of Director	Lt. Gen. K. T. PARNAIK (RETD.)
DIN	07129253
Brief resume	Lt. Gen. K. T. Parnaik (Retd.) is the Joint Managing Director for Defense & Security. He has been one of the most respected and dignified generals of the Indian Army with over 41 years of experience and domain knowledge, especially in the areas of modernization and transformation. Prior to joining Rolta, Lt. Gen. K. T. Parnaik (Retd.) held several leadership positions in field operations and prestigious staff appointments. He commanded the 2 Rajputana Rifles in Rajasthan Sector (Udaipur) and Jammu and Kashmir, an Infantry Brigade during Operation Parakram on the Line of Control, and a mountain Division in Sikkim. Before his tenure as Director-General of Perspective Planning, the General Officer commanded the Indian Military Training Team (IMTRAT) in Bhutan and a corps in the North-East. He has also held various instructional appointments at the Indian Military Academy, IMTRAT and Army War College, Mhow. The General held the most prestigious appointment as the Army Commander of the highly active Northern Command, a 450,000 strong force dealing with military operations and logistics along 3,500 kms of most sensitive borders.
Date of birth (Age in years)	28th June 1953
Qualifications	MSc. Defence Studies

Experience and expertise in specific functional areas	Defence
Term and conditions of re-appointment	At the 26th 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
Number of Board meeting attended during the year	Details mentioned in Corporate Governance Report
Details of Directorships/Committee Chairmanship and memberships in other companies	Director in :  Rolta Defence Technology Systems Private Limited  Rolta Thales Limited.

By Order of the Board of Directors



August 11, 2018

Amit Jain

Mumbai

Company Secretary, Head Legal and Compliance Officer



ROLTA

### 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 member (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 28th Annual General Meeting of the Company on Saturday, September 22, 2018 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:

Resolution No.		For	Against
<b>Ordinary Business</b>			
1	Adoption of Financial Statements		
2	Appointment of Lt. Gen K T Parnaik (Retd.) (DIN: 07129253) as a Director liable to retire by rotation		

Signed this ..... day of ..... 2018.

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

1. 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.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 28th Annual General Meeting.

\* 3. 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

### 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-Eighth Annual General Meeting to be held on Saturday, September 22, 2018 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 \_\_\_\_\_

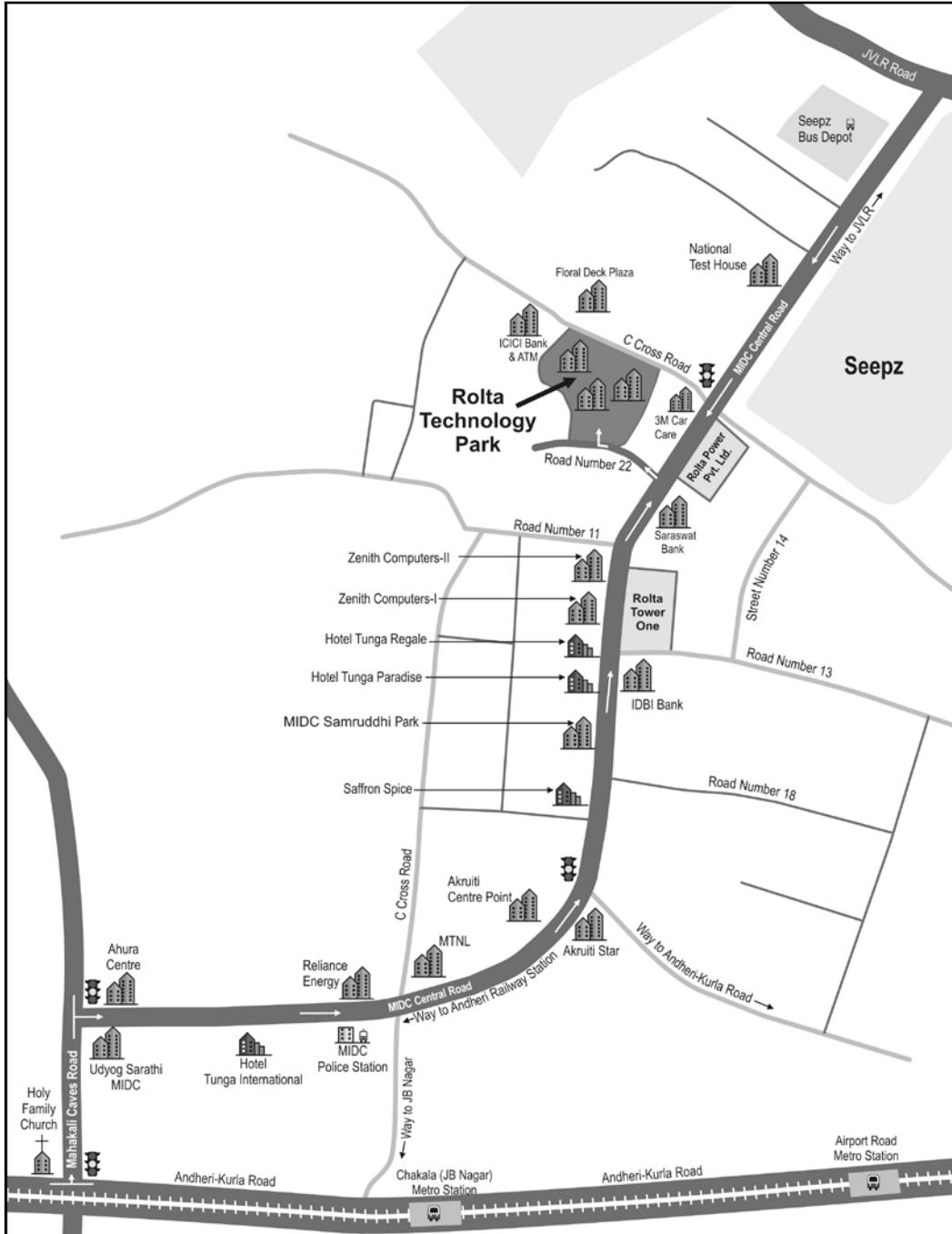
Name of the Proxy \_\_\_\_\_

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

## 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

### BALLOT FORM

1. Name and Registered Address of the Sole/First named Shareholder :
2. Name(s) of the Joint Holder(s) (if any) :
3. Registered Folio No./ :
4. Folio No. / DP ID: / Client Id :
5. Number of Share(s) held :
6. I / We hereby exercise my / our vote(s) in respect of the resolutions set out in the Notice of the 28th Annual General Meeting (AGM) of the Company to be held on Saturday, September 22, 2018 by recording my/our assent or dissent to the said Resolutions by placing tick ( ✓ ) mark in the appropriate box below:

Resolution No.	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		
2	Appointment of Lt. Gen K T Parnaik (Retd.) (DIN: 07129253) as a Director liable to retire by rotation		

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 19, 2018 at 9:00 a.m. to Friday, September 21, 2018 at 5:00 p.m., members of the Company holding shares as on cutoff date Saturday, September 15, 2018 may cast their vote electronically.

The electronic voting particulars are set out below;

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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 28th 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, Mr. Virendra Bhatt, Practicing Company Secretary, at the Registered Office of the Company on or before Friday, September 21, 2018. 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 21, 2018.
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 (ü) 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 15, 2018 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 tick marked 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 Mr. Virendra Bhatt, Practicing Company Secretary, at the Registered office of the Company at Rolta Tower 'A', Rolta Technology Park, MIDC Marol, Andheri (E), Mumbai - 400093.

By Order of the Board of Directors



August 11, 2018  
Mumbai

Amit Jain  
Company Secretary, Head Legal  
and Compliance Officer