



To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip code: 500366

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
NSE Symbol: ROLTA

Date: December 19, 2019

Dear Sir/ Madam,

Sub: Update on High court Order regarding Insolvency Proceedings for Rolta India Limited

This is in furtherance to our intimation dated November 29, 2019, wherein the Company had informed the exchange about the Purported Order which is allowed by the Hon'ble Bombay High Court and the Purported Order has been set aside, as a result whereof, all consequential actions including initiation of Corporate Insolvency Resolution Process, Moratorium and the appointment of IRP have been set aside.

In this regard, we would like to further inform that the Company has received a detailed Order of the Hon'ble High Court of Judicature at Bombay dated November 29, 2019, on December 18, 2019, and the operative part of the detailed Order is reproduced below:

"101. As a result of the above discussion, we are of the firm view that the present writ petition is maintainable and for the reasons aforesaid, the writ of certiorari must go to quash and set aside the impugned order. We, accordingly, issue that writ of certiorari and quash and set aside the impugned order on the ground that the same is a nullity. Once it is a nullity and cannot be allowed to stand, then, we have no alternative, but to declare that all steps consequential to this order would also not survive. The appointment of the resolution professional would also have to go and every step/ measure taken by him also must fall to the ground. Now, the application made by the applicant in terms of sub-sections (1) and (2) of section 7 of the IBC will be heard afresh on merits and in accordance with law. It shall be decided uninfluenced by any observations, findings and conclusions in the impugned order, which we have quashed and set aside today."

ROLTA INDIA LIMITED

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

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



"102. While we once again clarify that we have nullified the order, we have not quashed the proceedings themselves. The proceedings remain on the file, in the sense, the application can be pursued and decided in accordance with law afresh and therefore, our judgment and order should not be construed as expression of any opinion on the merits of the controversy. We were concerned with the issue of conduct of judicial proceedings and the legality and validity of the impugned unpronounced, undeclared order. We have not in any manner stripped the NCLT and its power, authority and jurisdiction to decide the application in accordance with law. It should so proceed and decide it."

The above announcement is filed under regulation 30 of SEBI (LODR) 2015. You are requested to take the above on your record and oblige.

Thanking you

Yours faithfully
for **Rolta India Limited**


Dinesh Kapadia
Chief Financial Officer