

**INDEPENDENT AUDITOR'S REPORT ON THE LIMITED REVIEW OF THE INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ROLTA INDIA LTD.**

**Introduction**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rolta India Limited ("the Parent"), and its subsidiaries (together referred to as "the Group") for the quarter and nine months ended December 31, 2019, together with the relevant notes thereon (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

**Management's Responsibility**

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Auditors' Responsibility**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**List of subsidiaries consolidated in the Statement**

5. The Statement includes the results of the following entities

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

**Conclusion**

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Material Uncertainty Related to Going Concern**

7. We draw attention to Note 4 of the Statement which indicates that the Parent has incurred a net loss of Rs. 159.97 crores and Rs. 487.92 crores for the quarter and nine months ended December 31, 2019, respectively and a loss of Rs 3,389.48 crores for the financial year ended March 31, 2019. While a continuing liquidity crunch and lack of skilled and experienced personnel, indicate that presently a material uncertainty exists that may cast significant doubt on the Parent's ability to continue as a going concern, the management of the Parent has represented that the Restructuring Services Agreement (RSA) entered into with the Streamcast Group,



continues to be effective, and the implementation of RSA is being worked out together with the Streamcast Group. The management has also represented that it is in the process of finalising a large overseas contract which is expected to be finalised in the near future. Pursuant to the aforesaid reasons, the management of the Parent is of the opinion that the Parent continues to be a going concern.

Our conclusion is not modified in respect of this matter.

### **Emphasis of Matter**

8. We draw attention to Note 5 of the Statement which indicates that in respect of the international subsidiaries wherein the 'Senior Notes 2013' (Bond 1) amounting to USD 126.65 million which was due for repayment on May 16, 2018 & 'Senior Notes 2014' (Bond 2) amounting to USD 372.36 million which was due for repayment on July 24, 2019, both of which continue to be outstanding, the international subsidiaries have not made any further provision for interest for the period from May 17, 2018 to December 31, 2019 on Bond 1 and from July 24, 2019 to December 31, 2019 on Bond 2, on the grounds that the respective Bond indentures are not specific on payment of interest on the outstanding loan amount beyond the date of their maturity.
9. We draw attention to Note 6 of the Statement as per which, during the quarter and nine months ended December 31, 2019, the Parent has incurred a business loss of Rs. 159.97 crores and Rs. 487.92 crores respectively, on which it has recognized an incremental Deferred Tax Asset of Rs. 88.42 crores and Rs. 149.32 crores respectively. The net Deferred Tax Asset attributable to unabsorbed business loss as at December 31, 2019 recognized by the Parent amounts to Rs. 707.88 crores. The Management of the Parent is of the view that for the reasons mentioned in the said Note 5, the Parent will be able to generate taxable profits in the future for setting off the accumulated business losses.
10. We draw attention to Note 7 of the Statement in which the Management of the Company has represented that in respect of long outstanding amounts aggregating Rs. 274.83 crores receivable from a Government department, the process towards recovering the said amount is in an advanced stage.

Our conclusion is not modified in respect of the above matter.

### **Other Matters**

11. (a) We did not review the Unaudited Financial Results of four subsidiary companies included in the Statement, whose Unaudited Financial Results for the quarter and nine months ended December 31, 2019 reflect total revenue of Rs 26.43 crores and Rs. 73.64 crores respectively, total net loss after tax of Rs. 15.79 crores and Rs. 127.41 crores respectively and total comprehensive income of Rs. (56.95) crores and Rs. (169.13) crores respectively, as considered in the Unaudited Consolidated Financial Results. These Unaudited Financial Results have been furnished to us by the management and our opinion on the Unaudited Consolidated Financial Results, in so




far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such Unaudited Financial Results. In our opinion and according to the information and explanations given to us by the management, these Unaudited Financial Results are not material to the Group.

(b) We did not review the Unaudited Financial Results of three subsidiary companies included in the Statement, whose Unaudited Financial Results for the quarter and nine months ended December 31, 2019 reflect total revenue of Rs 0.87 crores and Rs. 0.87 crores respectively, total net loss after tax of Rs 115.80 crores and Rs. 78.61 crores respectively and total comprehensive income of Rs. (115.88) crores and Rs. (78.84) crores respectively, as considered in the Unaudited Consolidated Financial Results. These Unaudited Financial Results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far it relates to the amount and disclosures included in respect of these subsidiary companies, is based solely on the reports of such other auditors and the procedures performed by us, as stated above.

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



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

  
**Vinay D. Balse  
Partner  
Membership. No.: 039434**

**UDIN: 20039434AAAAAY2583**

**Place: Mumbai  
Date: February 12, 2020**



# ROLTA INDIA LIMITED

Regd. Office : Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai - 400 093 Maharashtra, India.

CIN : L74999MH1989PLC052384

Tel. Nos. 91-22-29266666 Fax No. 91-22-28365992 email id: investor@rolta.com, website: www.rolta.com

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(In ₹ Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
	a. Revenue from operations	359.53	374.59	509.30	1,097.70	1,772.26	2,161.29
	b. Other Income	1.07	1.02	1.70	3.39	6.35	10.74
	<b>Total Income</b>	<b>360.60</b>	<b>375.61</b>	<b>511.00</b>	<b>1,101.09</b>	<b>1,778.61</b>	<b>2,172.03</b>
2	<b>Expenses</b>						
	a. Cost of materials & technical sub-contractors	233.92	260.65	359.18	736.96	812.12	1,104.45
	b. Employee benefits expense	108.19	105.59	145.59	324.71	438.59	537.90
	c. Finance Costs	177.75	195.04	170.74	592.28	500.31	846.57
	d. Bond Interest	-	-	-	-	-	-
	d. Depreciation and amortization expenses	61.57	61.87	63.03	187.29	190.30	253.17
	e. Other expenses	35.12	30.58	67.70	101.86	185.68	264.69
	f. Exchange Difference Loss	(24.03)	18.31	(15.92)	13.73	35.89	172.81
	<b>Total Expenses</b>	<b>592.52</b>	<b>672.04</b>	<b>790.32</b>	<b>1,956.83</b>	<b>2,162.89</b>	<b>3,179.59</b>
3	<b>Profit/(Loss) From Operations Before Exceptional Items and Tax (1 - 2)</b>	<b>(231.92)</b>	<b>(296.43)</b>	<b>(279.32)</b>	<b>(855.74)</b>	<b>(384.28)</b>	<b>(1,007.56)</b>
4	<b>Exceptional Item (refer Note no 9)</b>	-	5.64	1,000.10	12.26	1,005.62	3,836.37
5	<b>Profit/(Loss) from ordinary activities before tax (3 - 4)</b>	<b>(231.92)</b>	<b>(302.07)</b>	<b>(1,279.42)</b>	<b>(868.00)</b>	<b>(1,389.90)</b>	<b>(4,843.93)</b>
6	Tax (Expense) / benefit						
	a. Current Tax	(0.40)	(0.56)	(27.29)	(1.65)	(28.31)	(2.06)
	b. Deferred Tax	0.68	26.77	243.54	194.87	260.21	1,188.57
7	<b>Net Profit/(Loss) from continuing operations (5 + 6)</b>	<b>(231.64)</b>	<b>(275.86)</b>	<b>(1,063.17)</b>	<b>(674.78)</b>	<b>(1,158.00)</b>	<b>(3,657.42)</b>
	<b>Attributable to:</b>						
	Shareholders of the Company	(231.64)	(275.86)	(1,063.17)	(674.78)	(1,158.00)	(3,657.42)
	Non controlling Interest	-	-	-	-	-	-
8	Other Comprehensive Income (Not to be considered for EPS)	(59.56)	(102.12)	176.53	(109.91)	(306.06)	(128.97)
9	<b>Total Comprehensive income for the period (7 + 8)</b>	<b>(291.20)</b>	<b>(377.98)</b>	<b>(886.64)</b>	<b>(784.69)</b>	<b>(1,464.06)</b>	<b>(3,786.39)</b>
	<b>Attributable to:</b>						
	Shareholders of the Company	(291.20)	(377.98)	(886.64)	(784.69)	(1,464.06)	(3,786.39)
	Non controlling Interest	-	-	-	-	-	-
10	Paid-up Equity Share Capital (F.V. ₹10/- each)	165.89	165.89	165.89	165.89	165.89	165.89
11	Other Equity						(1,464.27)
12	<b>Earnings Per Share (EPS) (of ₹ 10/- each)</b>						
	Basic EPS (in ₹) (not annualised)	(14.0)	(16.6)	(64.1)	(40.7)	(69.9)	(220.7)
	Diluted EPS (in ₹) (not annualised)	(13.8)	(16.4)	(63.7)	(40.2)	(68.6)	(219.2)

## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(In ₹ Crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Enterprise Geospatial & Engineering Solutions	93.81	96.01	66.2	293.12	498.56	553.68
System Integration & Enterprise IT Solutions	265.72	278.58	443.1	804.58	1,273.70	1,607.61
<b>TOTAL</b>	<b>359.53</b>	<b>374.59</b>	<b>509.30</b>	<b>1,097.70</b>	<b>1,772.26</b>	<b>2,161.29</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>359.53</b>	<b>374.59</b>	<b>509.30</b>	<b>1,097.70</b>	<b>1,772.26</b>	<b>2,161.29</b>
<b>Segment Results Profit/ (Loss) before tax and interest from each segment</b>						
Enterprise Geospatial & Engineering Solutions	5.67	2.18	-10.78	9.35	309.39	285.90
System Integration & Enterprise IT Solutions	(23.38)	(24.41)	-52.39	(75.19)	26.48	(31.65)
<b>TOTAL</b>	<b>(17.71)</b>	<b>(22.23)</b>	<b>(63.17)</b>	<b>(65.84)</b>	<b>335.87</b>	<b>254.25</b>
<b>Unallocated</b>						
Less: Finance costs	177.75	195.04	170.74	592.28	500.31	846.57
Less: Bond Interest	-	-	-	-	-	-
Less/(Add): Exchange difference gain/(loss)	(24.03)	18.31	(15.92)	13.73	35.89	172.81
Less: Depreciation and amortization expense	61.57	61.87	63.03	187.29	190.30	253.17
Add: Un-allocable income	1.07	1.02	1.70	3.39	6.35	10.74
<b>Total Profit/ (Loss) Before Tax</b>	<b>(231.92)</b>	<b>(296.43)</b>	<b>(279.32)</b>	<b>(855.74)</b>	<b>(384.28)</b>	<b>(1,007.56)</b>
Exceptional Item	-	5.64	1,000.10	12.26	1,005.62	3,836.37
<b>Profit/(Loss) after exceptional item before tax</b>	<b>(231.92)</b>	<b>(302.07)</b>	<b>(1,279.42)</b>	<b>(868.00)</b>	<b>(1,389.90)</b>	<b>(4,843.93)</b>
Tax (Expense) / benefit	0.28	26.21	216.25	193.22	231.90	1,186.51
<b>Net Profit/ (Loss)</b>	<b>(231.64)</b>	<b>(275.86)</b>	<b>(1,063.17)</b>	<b>(674.78)</b>	<b>(1,158.00)</b>	<b>(3,657.42)</b>

Notes on segment information: Segmental Capital employed: Fixed assets used in the Company's business or liabilities contracted have not been identified to any particular reportable segment. The Company believes that it is currently not practical to provide segment disclosures relating to total assets and liabilities.




Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2020.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the quarter and nine months ended December 31, 2019.
- 3 The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as modified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards) Amendment Rules, 2019 using the modified retrospective method. Accordingly, comparatives for the quarter and nine months ended December 31, 2018 and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is not material on the loss for the period and earning per share.
- 4 Pursuant to the execution of a definitive Restructuring Services Agreement (RSA) entered with the Streamcast Group on August 6, 2019, under the terms of which, Streamcast Group will assist Rolta India Ltd, its group companies and its subsidiaries in repayment and restructuring its liabilities (including providing financial assistance), the Company is in the process of working together with the Streamcast Group for getting the necessary clearances for facilitating the remittance of funds effecting payments of vendor balances which is expected to materialize shortly. The Company is also in the process of finalising negotiations on a large overseas order, which is expected to be finalised in the near future. This, coupled with the Company's vast library of IPs in niche areas, the Company, with the financial support from the Streamcast Group, is confident of getting more orders. Under the circumstances, the Management of the Company is of the view that the Company continues to be a going concern.
- 5 In respect of Senior Notes 2013 of \$ 127 Mn, along with the overdue interest, which matured on May 16, 2018 and Senior Notes 2014 of \$ 372 Mn, along with overdue interest which matured on July 24, 2019, the Company has not made any provision for interest for the period beyond the date of maturity, as there is no specific provision in the Indenture on payment of interest beyond the date of maturity.
- 6 The Company has recognized deferred tax asset on the incremental tax losses during the period as the management is of the view that the Company will be able to generate enough taxable profits in the subsequent years for setting off the accumulated losses, in view of what is stated in note 4 above.
- 7 Unbilled receivable includes amount of Rs.274.83 crores receivable from a Government Department towards maintenance and support services provided by the Company, at the request of the user department, pending renewal of the contract. The Company is confident of recovering the amount as the process of obtaining approval is in an advanced stage.
- 8 The petition filed by Union Bank of India, leader of the consortium banks, in NCLT seeking relief under Section 7 of the Insolvency and Bankruptcy Code 2016, was dismissed by the NCLT (Mumbai) on May 1, 2019 (with liberty to the applicant to file fresh petition) on the ground that it was not maintainable in view of the judgement delivered by the Supreme Court in the case of Dharani Sugars Ltd vs RBI. The Bank has recently filed a fresh petition with the NCLT for recovery of its dues from the Company.
- 9 Exceptional item represents write off of sundry debtors and unbilled receivables.
- 10 Other Comprehensive Income is not to be considered for the purpose of computation of earning per share as per Ind AS.
- 11 Previous period figures are regrouped/rearranged wherever necessary.

Place : Mumbai  
Date : February 12, 2020



On Behalf of Board of Directors  
For Rolta India Limited

  
Kunal K Singh  
Chairman & Managing Director



**INDEPENDENT AUDITOR'S REPORT ON THE LIMITED REVIEW OF THE INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ROLTA INDIA LTD.**

**Introduction**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Rolta India Limited ("the Company"), for the quarter and nine months ended December 31, 2019, together with the relevant notes thereon (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

**Management's Responsibility**

2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

**Auditors' Responsibility**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Material Uncertainty Related to Going Concern**

5. We draw attention to Note 4 of the Statement which indicates that the Company has incurred a net loss of Rs. 159.97 crores and Rs. 487.92 crores for the quarter and nine months ended December 31, 2019, respectively and a loss of Rs 3,389.48 crores for the financial year ended March 31, 2019. While a continuing liquidity crunch and lack of skilled and experienced personnel, indicate that presently a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern, the management of the Company has represented that the Restructuring Services Agreement (RSA) entered into with the Streamcast Group, continues to be effective, and the implementation of RSA is being worked out together with the Streamcast Group. The management has also represented that it is in the process of finalising a large overseas contract which is expected to be finalised in the near future. Pursuant to the aforesaid reasons, the management of the Company is of the opinion that the Company continues to be a going concern.

Our conclusion is not modified in respect of this matter.


**Emphasis of Matter**

6. We draw attention to Note 5 of the Statement as per which, during the quarter and nine months ended December 31, 2019, the Company has incurred a business loss of Rs. 159.97 crores and Rs. 487.92 crores respectively, on which it has recognized an incremental Deferred Tax Asset of Rs. 88.42 crores and Rs. 149.32 crores respectively. The net Deferred Tax Asset attributable to unabsorbed business loss as at December 31, 2019 recognized by the Company amounts to Rs. 707.88 crores. The Management of the Company is of the view that for the reasons mentioned in the said Note 5, the Company will be able to generate taxable profits in the future for setting off the accumulated business losses.
7. We draw attention to Note 6 of the Statement in which the Management of the Company has represented that in respect of long outstanding amounts aggregating Rs. 274.83 crores receivable from a Government department, the process towards recovering the said amount is in an advanced stage.

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



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

  
**Vinay D. Balse**  
**Partner**  
**Membership. No.: 039434**

**UDIN: 20039434AAAAAX8988**

**Place: Mumbai**

**Date: February 12, 2020**





# ROLTA INDIA LIMITED

Regd. Office : Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai - 400 093 Maharashtra, India.  
CIN : L74999MH1989PLC052384

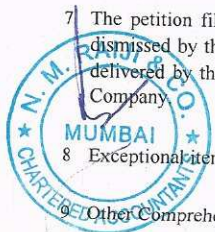
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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2019

Sr. No.	Particulars	(In ₹ Crores)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2019	September 30,2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	a. Revenue from operations	7.76	14.72	19.46	59.74	638.71	675.70
	b. Other Income	1.08	1.02	1.68	3.28	6.00	10.04
	<b>Total Income</b>	<b>8.84</b>	<b>15.74</b>	<b>21.14</b>	<b>63.02</b>	<b>644.71</b>	<b>685.74</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of materials & technical sub-contractors	0.30	14.25	10.76	39.39	169.04	209.27
	b. Employee benefits expense	14.03	12.77	20.85	46.02	71.99	83.83
	c. Finance costs	121.77	118.60	80.07	343.32	232.72	414.37
	d. Depreciation and amortization expenses	21.17	21.88	24.54	66.02	75.04	99.52
	e. Other expenses	9.78	9.00	11.52	28.52	49.27	64.35
	f. Exchange difference Loss	1.77	6.41	(17.25)	15.42	46.47	177.78
	<b>Total Expenses</b>	<b>168.82</b>	<b>182.91</b>	<b>130.49</b>	<b>538.69</b>	<b>644.53</b>	<b>1,049.12</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items and tax (1 - 2)</b>	<b>(159.98)</b>	<b>(167.17)</b>	<b>(109.35)</b>	<b>(475.67)</b>	<b>0.18</b>	<b>(363.38)</b>
<b>4</b>	<b>Exceptional Item (refer Note no 8)</b>	-	5.64	1,000.10	12.26	1,005.62	3,026.10
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax (3 - 4)</b>	<b>(159.98)</b>	<b>(172.81)</b>	<b>(1,109.45)</b>	<b>(487.93)</b>	<b>(1,005.44)</b>	<b>(3,389.48)</b>
<b>6</b>	<b>Tax (Expense)/ benefit</b>						
	Current Tax	-	-	(26.75)	-	(26.75)	-
	Deferred Tax	88.68	8.89	224.99	150.18	213.15	894.61
<b>7</b>	<b>Net Profit/(Loss) from continuing operations (5 + 6)</b>	<b>(71.30)</b>	<b>(163.92)</b>	<b>(911.21)</b>	<b>(337.75)</b>	<b>(819.04)</b>	<b>(2,494.87)</b>
<b>8</b>	<b>Other Comprehensive Income (Not to be considered for EPS)</b>	<b>(1.11)</b>	<b>(2.27)</b>	<b>0.32</b>	<b>(3.33)</b>	<b>0.96</b>	<b>0.31</b>
<b>9</b>	<b>Total Comprehensive income for the period (7 + 8)</b>	<b>(72.41)</b>	<b>(166.19)</b>	<b>(910.89)</b>	<b>(341.08)</b>	<b>(818.08)</b>	<b>(2,494.56)</b>
<b>10</b>	<b>Paid up Equity Share Capital ( F.V. ₹ 10/- each)</b>	<b>165.89</b>	<b>165.89</b>	<b>165.89</b>	<b>165.89</b>	<b>165.89</b>	<b>165.89</b>
<b>11</b>	<b>Other Equity</b>						<b>1,403.92</b>
<b>12</b>	<b>Earnings Per Share (EPS) (of ₹ 10/-each)</b>						
	Basic EPS (in ₹)	(4.3)	(9.9)	(54.9)	(20.4)	(49.4)	(150.5)
	Diluted EPS (in ₹)	(4.3)	(9.8)	(54.6)	(20.1)	(48.5)	(149.5)

### Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2020.
- The Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the quarter and nine months ended December 31, 2019.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as modified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards) Amendment Rules, 2019 using the modified retrospective method. Accordingly, comparatives for the quarter and nine months ended December 31, 2018 and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is not material on the loss for the period and earning per share.
- Pursuant to the execution of a definitive Restructuring Services Agreement (RSA) entered with the Streamcast Group on August 6, 2019, under the terms of which, Streamcast Group will assist Rolta India Ltd, its group companies and its subsidiaries in repayment and restructuring its liabilities (including providing financial assistance), the Company is in the process of working together with the Streamcast Group for getting the necessary clearances for facilitating the remittance of funds effecting payments of vendor balances which is expected to materialize shortly. The Company is also in the process of finalising negotiations on a large overseas order, which is expected to be finalised in the near future. This, coupled with the Company's vast library of IPs in niche areas, the Company, with the financial support from the Streamcast Group, is confident of getting more orders. Under the circumstances, the Management of the Company is of the view that the Company continues to be a going concern.
- The Company has recognized deferred tax asset on the incremental tax losses during the period as the management is of the view that the Company will be able to generate enough taxable profits in the subsequent years for setting off the accumulated losses, in view of what is stated in note 4 above.
- Unbilled receivable includes amount of Rs.274.83 crores receivable from a Government Department towards maintenance and support services provided by the Company, at the request of the user department, pending renewal of the contract. The Company is confident of recovering the amount as the process of obtaining approval is in an advanced stage.
- The petition filed by Union Bank of India, leader of the consortium banks, in NCLT seeking relief under Section 7 of the Insolvency and Bankruptcy Code 2016, was dismissed by the NCLT (Mumbai) on May 1, 2019 (with liberty to the applicant to file fresh petition) on the ground that it was not maintainable in view of the judgement delivered by the Supreme Court in the case of Dharani Sugars Ltd vs RBI. The Bank has recently filed a fresh petition with the NCLT for recovery of its dues from the Company.
- Exceptional item represents write off of sundry debtors and unbilled receivables.
- Other Comprehensive Income is not to be considered for the purpose of computation of earning per share as per Ind AS.



10 Segment information has been presented in the Unaudited Consolidated Financial Results as per Ind AS 108.

11 Previous period figures are regrouped / rearranged wherever necessary.

Place : Mumbai

Date : February 12, 2020



On Behalf of Board of Directors  
For Rolta India Limited

  
Kamal K Singh  
Chairman & Managing Director

