



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

September 27, 2018

**Sub: Rolta Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 - Company update**

This is to inform that the Company has received an intimation on 24 September 2018 through legal counsel of Union Bank of India ("Bank") that the Bank has initiated proceedings in NCLT on 10 September 2018 for seeking reliefs against the Company under Section 7 of The Insolvency and Bankruptcy Code 2016. Earlier, as part of the correspondence exchanged with the Bank on the issue in reply to the letter dated 10 September 2018 from the Bank's legal counsel, the Company had informed the Bank that no such action is warranted in view of certain approvals granted by the consortium banks on 28 August 2018. The Bank had also been appraised by the Company of the interim order dated 11 September 2018 by the Hon'ble Supreme Court of India ("SC") whereby *status quo* has been granted in Transfer Petition (C) Nos. 1399-1404 of 2018, Transfer Petition (C) Nos. 1283-1288 of 2018 and Writ Petition (C) No. 1086/ 2018 as a major relief to corporates on the RBI circular dated 12 February 2018 relating to framework for resolution of stressed assets ("RBI Circular"). The next hearing in the matter is scheduled on 14 November 2018. In view of this, the Company had also requested the Bank on 12 September 2018 to keep the application before the NCLT in abeyance. In addition to the above, the Company had sought a legal opinion on the interpretation of the said interim order by the SC confirming *status quo* be maintained by the banks and lending institutions which are covered by the RBI Circular and the same was forwarded to the Bank. In response to that the company has received above intimation on 24 September 2018.

The Company has been facing mismatch in the cash flows due to continuous delay in recovery of dues from government/ semi-government organizations and simultaneous investment in a long term prestigious project which have been duly intimated to the Stock Exchanges from time to time. In view of certain delayed payments to the banks as a result of the above leading to 'default' under the RBI Circular, the Company approached the consortium banks with a Resolution Plan by undertaking various strategic steps including monetization of certain valuable Intellectual Property Rights of the Company and pay the overdue amount by 31 December 2018. The said Resolution Plan has been reapproved by the consortium banks on 28 August 2018.

**ROLTA INDIA LIMITED**



The Company's financial highlights as per the last reported financials of Q1 FY19 and as filed with the stock exchanges on 11 August 2018 are:

- Consolidated Revenue for Q1 FY-19 at Rs. 636.53 cr (Rs. 6.37 Billion) against Rs. 617.92 cr (Rs. 6.18 Billion) in Q4 FY-18, registering a growth of 3.0 % Q-o-Q.
- Consolidated EBITDA for Q1 FY-19 at Rs. 200.22 cr (Rs. 2.00 Billion) against Rs. 92.23 cr (Rs 0.92 Billion) in Q4 FY-18, registering a growth of 117.1% Q-o-Q.
- Consolidated profit before tax for Q1 FY-19 at Rs. -35.79 cr (Rs. -0.36 Billion) against Rs. -135.30 cr (Rs. 1.35 Billion) in Q4 FY-18, registering a substantial improvement over last quarter.

The Company hereby informs that the world-wide operations of the Company including India are business as usual with continued project wins and implementation through its cutting-edge technology. You are requested to kindly take the above on your record and disseminate to the investors.

Thanking you,

Yours faithfully,  
For **ROLTA INDIA LIMITED**

**Amit Jain**  
**Company Secretary, Head Legal &**  
**Compliance Officer**

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**ROLTA INDIA LIMITED**