



To BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001 Script Code : 500366	National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: ROLTA
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December 09, 2020

Dear Sir/Madam,

Sub: Notice of 30th Annual General Meeting of Rolta India Limited

Pursuant to Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, please find enclosed herewith a copy of the Annual Report for Financial Year 2019-20 along with Notice of the 30th Annual General Meeting (AGM) of Rolta India Limited scheduled to be held on **Thursday, December 31, 2020 at 12:30 p.m. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility.**

Kindly take the same on your record and oblige.

Thanking you.

Yours faithfully,
For **Rolta India Limited**

Richa

Hetal Vichhi
Company Secretary & Compliance Officer

Encl: a/a

cc:

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

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

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

ROLTA INDIA LIMITED

Rolta Tower "A" Rolta Technology Park, MIDC, Andheri (E), Mumbai 400 093, INDIA.
CIN : L74999MH1989PLC052384, Tel:+91(22) 2926 6666 / 3087 6543 Fax: +91(22) 2836 5992 E-mail : indsales@rolta.com
www.rolta.com



ROLTA INDIA LIMITED
ANNUAL REPORT 2019-20

Innovative Technology for Insightful Impact

Success is not final, failure is not fatal: it is the courage to continue that counts

- Winston Churchill

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



Chairman's Statement

There are times, when fate and history come together at a single time, in a single place, in a rare combination of circumstances, to shape moments of crisis. Resilient organizations are able to quickly adapt to such disruptions, while maintaining continuous business operations and safeguarding people, assets and overall customer confidence.

The company is consciously focused on delivering end-to-end solutions for its customers, whether the requirements are for establishing and supporting digital GeoSpatial solutions or designing and creating integrated enterprise IT Infrastructure and applications or creating enterprise-wide BI and Big Data Analytics solutions to enable competitive advantage for customers or to serve Defence and Security markets with deep domain expertise.

The financial year 2019-2020 has been challenging as planned infusion of funds into the company got delayed due to unforeseen circumstances. The company has continued to serve the existing customers globally with solutions to their satisfaction and therefore have been shortlisted by them for their high value procurements which are expected to be finalized in next two financial quarters

The company made an announcement to the Stock Exchanges i.e., the Bombay Stock Exchange and National Stock Exchange of India on May 11, 2019 announcing an investment of ₹ 5,500 crores by an international group "The Streamcast Group". Further in conjunction to this, the company executed Definitive Restructuring Services Agreement (RSA) with Streamcast Group on August 6, 2019 under the terms of which, Streamcast Group will assist Rolta in repayment and restructuring its liabilities including providing financial assistance. However, statutory clearances from the European authorities got delayed due to

various factors, which includes severe global pandemic COVID-19. Recently the international subsidiaries of the company filed voluntary Chapter – 11 proceedings in the United States Bankruptcy Court in Alabama, U.S. on October 29, 2020. The international subsidiaries took this step in order to restructure their liabilities mainly consisting of the bonds that were issued in 2013 and 2014 for USD 500 million and their outstanding interest. As per the requirement of these proceedings, international subsidiaries will submit a plan of reorganization to the Court in Alabama, typically within a period of 4 months from filing and once approved by the Court, this will be implemented subsequently over a period of a few months. The company expect to emerge as a financially strong and viable entity based on a plan approved by the Court to restructure the debt obligations of the international subsidiaries.

The Company continue to work with Streamcast Group so that upon receipt of the necessary statutory approvals, they will support the restructuring of the Company with the necessary investments and settling of liabilities. The company is cautiously optimistic that in the next 6 to 8 months it will be in a position to complete the restructuring and thereby substantially reduce the financial liabilities of the company and its subsidiaries.

Thereafter, the company will again take steps to harness its technology strength to serve the market place with innovation and renewed confidence.



K. K. Singh
Chairman & Managing Director

December 5, 2020
DIN: 00260977

Shareholder Information

Annual General Meeting:

Date : December 31, 2020
Time : 12:30 p.m.
Mode : Video Conference/ Any Other Audio Visual Means

Financial year: April 01 to March 31

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

Board Meetings - Financial reporting

1 st Quarter ended June 2020.	September 15, 2020.
2 nd Quarter ended September 2020.	On or before November 14, 2020.
3 rd Quarter ended December 2020.	On or before February 14, 2021.*
Financial year ending March 2021 (Audited)	On or before May 30, 2021.*

General Meeting

Annual General Meeting for the year ended March 31, 2021 - September, 2021.*

Dividend

The Company has not recommended / declared any dividend for the Financial Year 2019-20.

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

The Annual listing fee for the financial year 2020-21 has been duly paid to the stock exchange(s).

Registered Office and Corporate Headquarters:

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

Share Transfer System & address for correspondence

98.98% of the equity share capital of the Company is in electronic form. Shareholders may note that the share transfers, dividend payments and all other investor-related activities are attended to and processed at the office of the Company's RTA. 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.: +91 22 49186000 Fax No.: +91 22 49186060 Email : mt.helpdesk@linkintime.co.in	Registered Office: Company Secretary, Rolta India Limited, Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai- 400 093 Tel No:- 022-29266666, Fax No :- 022-28365992
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Designated e-mail address of investor services

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

Website

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

Depositories

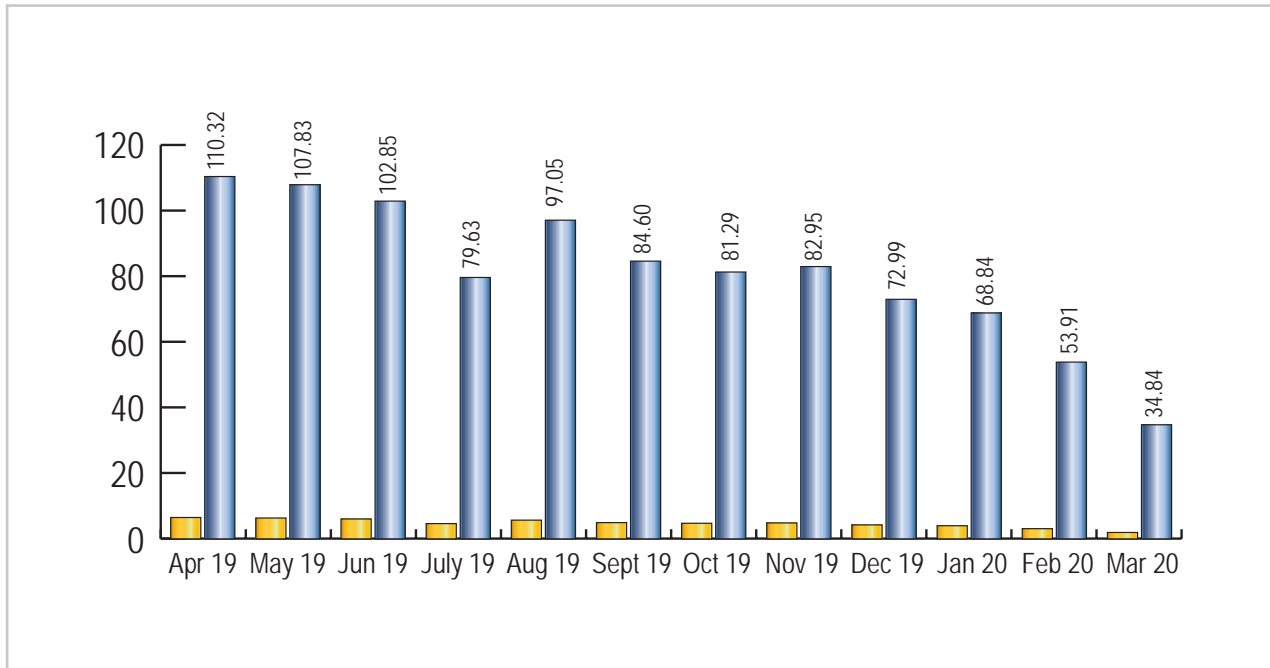
- a) National Securities Depository Ltd. (NSDL)
- b) Central Depository Services (India) Ltd. (CDSL)

Annual Listing fees for the year 2020-21 (as applicable) have been paid to the Stock Exchanges.

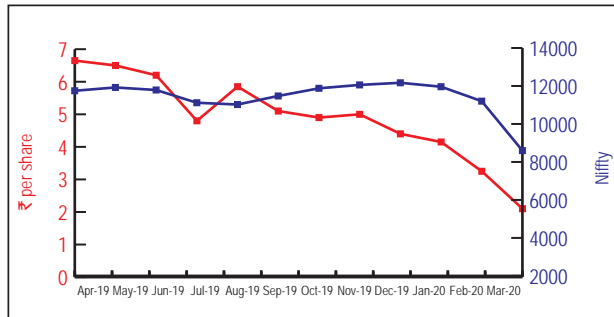
Volume as percentage of Equity

The Company's scrip continues to enjoy good trading volumes in relevant stock exchanges offering high liquidity. Over 80.50% of the trading volume is on the NSE. The total number of shares traded on National Stock Exchange and BSE Limited between April 01, 2019 and March 31, 2020 was 6,18,90,435 which represents 37.31% of the Share Capital of the Company as on March 31, 2020

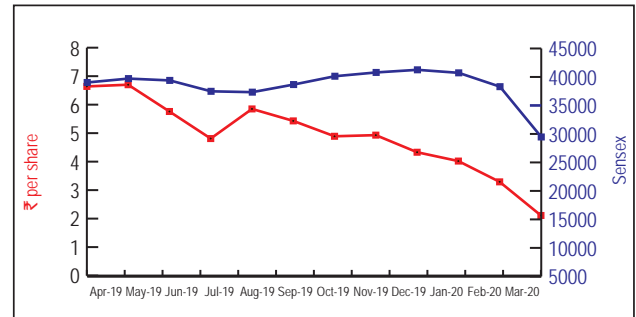
Market Capitalization ₹ in Cr.



Performance of Rolta in Comparison to NIFTY



Performance of Rolta in Comparison to BSE (Sensex)



Rolta Monthly Price (BSE)

April 01, 2019 to March 31, 2020

Month	High Price (₹)	Low Price (₹)	Close Price (₹)	Avg Close (₹)	Daily Avg Volume
Apr-19	7.95	6.29	6.64	7.05	100791
May-19	7.83	5.55	6.70	6.66	93828
Jun-19	6.70	5.15	5.76	5.86	86242
Jul-19	6.30	4.65	4.81	5.28	46459
Aug-19	7.64	4.18	5.85	5.92	169040
Sep-19	6.45	5.16	5.43	5.85	42427
Oct-19	5.41	4.10	4.89	4.71	41954
Nov-19	5.90	4.60	4.93	5.03	61277
Dec-19	5.20	4.20	4.33	4.52	27669
Jan-20	4.75	4.02	4.02	4.30	22742
Feb-20	4.20	3.13	3.29	3.71	35035
Mar-20	3.20	1.83	2.11	2.33	51001

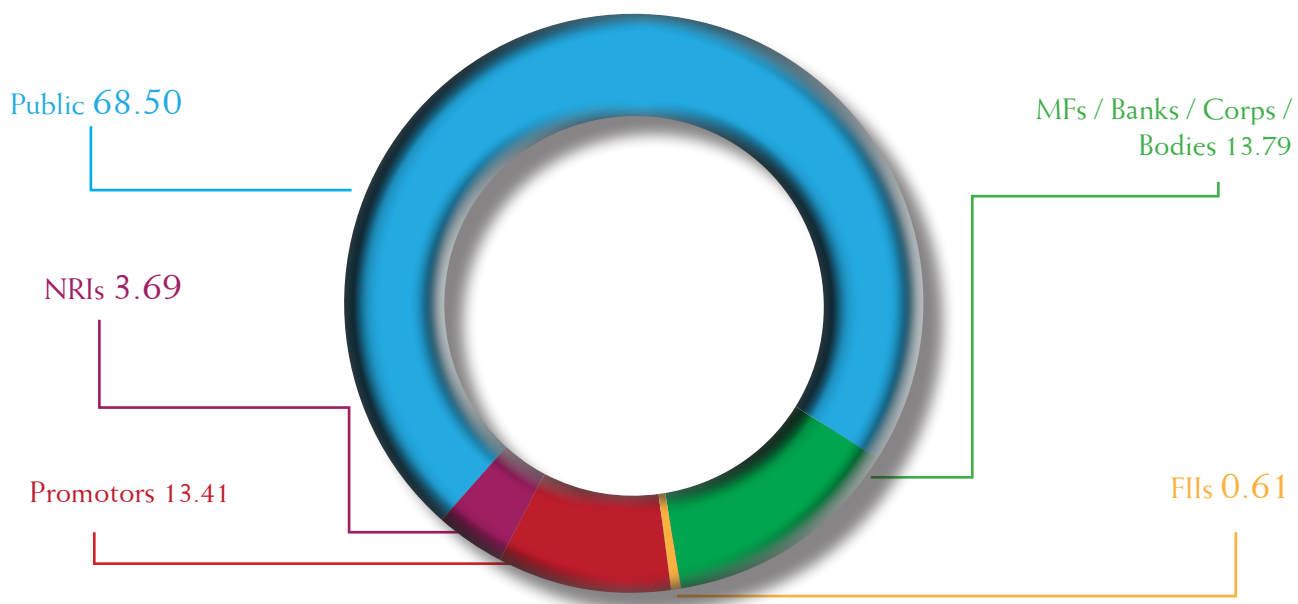
Rolta Monthly Price (NSE)

April 01, 2019 to March 31, 2020

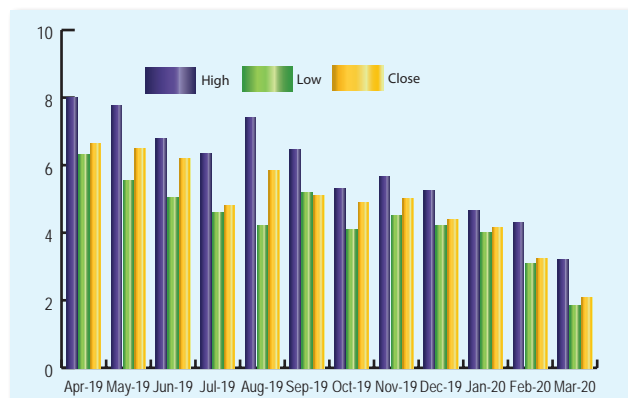
Month	High Price (₹)	Low Price (₹)	Close Price (₹)	Avg Close (₹)	Daily Avg Volume
Apr-19	8.00	6.30	6.65	7.03	315269
May-19	7.75	5.55	6.50	6.65	253195
Jun-19	6.80	5.05	6.20	5.85	223593
Jul-19	6.35	4.60	4.80	5.27	195719
Aug-19	7.40	4.20	5.85	5.86	295612
Sep-19	6.45	5.20	5.10	5.85	162178
Oct-19	5.30	4.10	4.90	4.96	166734
Nov-19	5.65	4.50	5.00	5.05	144692
Dec-19	5.25	4.20	4.40	4.50	120326
Jan-20	4.65	4.00	4.15	4.48	92529
Feb-20	4.30	3.10	3.25	3.70	124651
Mar-20	3.20	1.85	2.10	2.33	169668

Shareholding Pattern

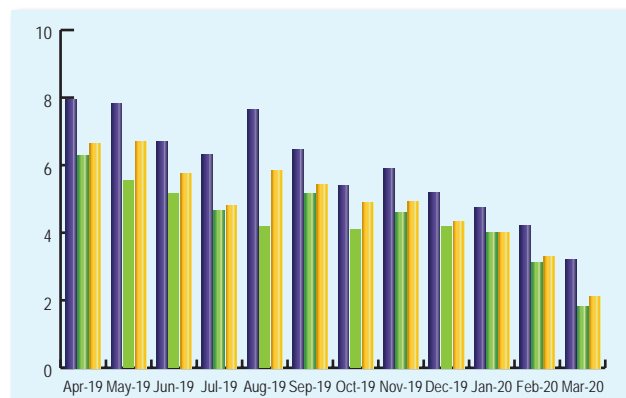
as on March 31, 2020



NSE STOCK MARKET PRICE DATA



BSE STOCK MARKET DATA



Distribution Schedule as on March 31, 2020

Range		Total Holders	% of total Holder	Total Holding	% of Total Capital
1	500	111227	77.7148	17882397	10.7796
501	1000	14813	10.3499	12074872	7.2788
1001	2000	8161	5.7021	12612974	7.6032
2001	3000	3006	2.1003	7803539	4.7040
3001	4000	1420	0.9922	5132288	3.0938
4001	5000	1237	0.8643	5863521	3.5346
5001	10000	1782	1.2451	13330638	8.0358
10001	*****	1476	1.0313	91191126	54.9704
Total		143122	100	165891355	100

Shareholding Pattern as on March 31, 2020

Sr. No.	Category	No. of Shareholders	% Holdings
1	Promoters & Promoters Group	10	13.41
2	FII/ Foreign Portfolio	4	0.61
3	NRI	1,991	3.69
4	FI/ MF/ Banks/ Insurance Cos	14	9.81
5	Corporate Bodies	627	3.98
6	Public	136651	68.5
	Total	139297	100.00

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.

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
- d. Key Financial Data
- e. Share Holding Pattern

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:

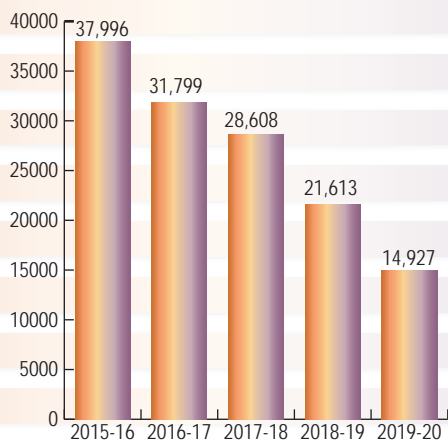
Sr. No.	Date of Declaration of Dividend at AGM held on	Dividend relates to the Financial Year	Dividend per share (₹)	Due Date for Transfer to IEPF	Unclaimed Dividend Amount (₹) (As on 31.03.2020)
1	23-11-2013	2012-13	3.00	04-01-2021	71,11,406.00
2	27-09-2014	2013-14	2.25	07-11-2021	48,02,042.91
3	26-09-2015	2014-15	3.00	06-11-2022	61,76,724.00

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

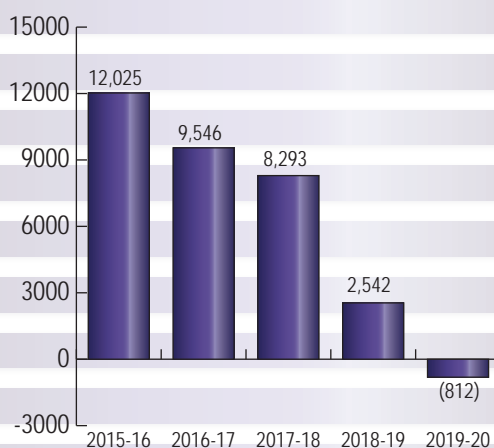
The Company had transferred a sum ₹ 70,51,278/- during the financial year 2019-20 to the Investor Education and Protection Fund established by the Central Government. The Said amount represent Unclaimed Dividend for the financial year 2011-12 with the Company for a period of 7 years from the date of payment.

Ratios & Ratio Analysis (Consolidated)

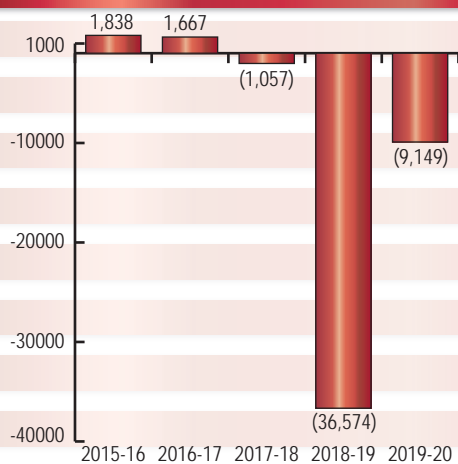
Net REVENUE (in ₹ Million)



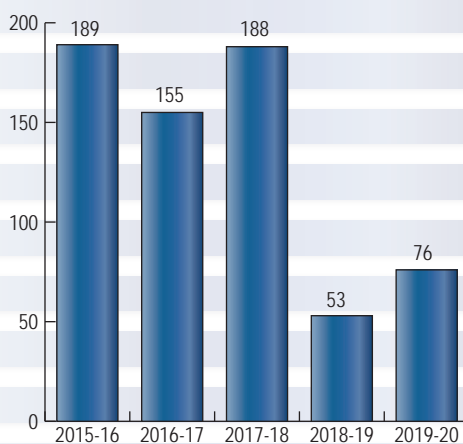
OPERATING PROFIT (in ₹ Million)



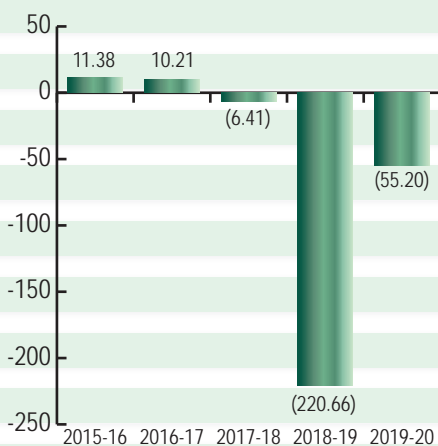
NET PROFIT (in ₹ Million)



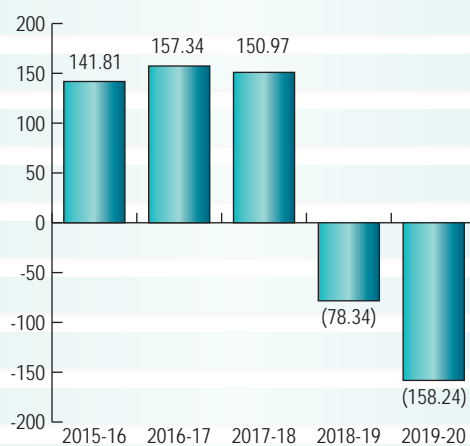
DEBTORS TURNOVER (No of Days)



EPS (in ₹)



BOOK VALUE (in ₹)



Board's Report

To,
The Members
Rolta India Limited

Dear Members,

Your Directors are pleased to present the 30th Annual Report on the business & operations of your Company together with Audited Financial Statements & Auditor's Report for the Financial Year ended March 31, 2020.

FINANCIAL HIGHLIGHTS & REVIEW OF PERFORMANCE

The Company's financial performance, for the year ended March 31, 2020 is summarised below:

(₹ in Crores)

	Consolidated	
	Financial year ended March 31, 2020	Financial year ended March 31, 2019
Revenue		
Sales of IT Solutions and Services	1,492.67	2,161.29
Other Income	10.98	10.74
Total Revenue	1,503.65	2,172.03
Expenses		
Cost of Materials & Technical Sub-contractors	1,005.32	1,104.45
Employee Benefit Expenses	429.21	537.90
Finance Costs	773.56	846.57
Depreciation and Amortization Expenses	247.67	253.17
Other Expenses	139.38	264.69
Exchange Difference Gain / (Loss)	44.16	172.81
Total Expenses	2,639.30	3,179.59
Profit / (Loss) before Exceptional items and tax	(1,135.65)	(1,007.56)
Exceptional Items		
Provision cum Write off of Debtors	77.99	3,836.37
Reversal of FY 2018-19 adjustment for Realised Foreign Exchange Difference	(122.74)	-
Profit / (Loss) before Tax	(1,090.89)	(4,843.93)
Tax expense / benefit	175.98	1,186.51
Profit / (Loss) for the year	(914.91)	(3,657.42)

Results of Operations and the State of Company's Affair

During the financial year 2019-2020, your Company has registered consolidated revenue for financial year ended March 31, 2020 at ₹ 1,492.67 Crore against ₹ 2,161.29 Crore in previous year, registering a decrease in Year-on-Year (30.94%). Consolidated loss after tax for the financial year ended March 31, 2020 is ₹ (914.91) Crore as against loss of ₹ (3,657.42) Crore in the previous year registering a decrease in Year-on-

Year loss of (74.98%). The basic Earnings Per Share after exceptional item and tax for the financial year ended March 31, 2020 is ₹ (55.2) as against previous period ₹ (220.7). The basic Earnings Per Share was computed by considering the weighted average number of shares outstanding during the period as per the provisions of 'Accounting Standard 20' notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rule 2014.

Financial performance:

The Financial performance on Standalone basis is as follows:

(₹ in Crores)

	Standalone	
	Financial year ended March 31, 2020	Financial year ended March 31, 2019
Revenue		
Sales of IT Solutions and Services	79.67	675.70
Other Income	73.48	10.04
Total Revenue	153.15	685.74
Expenses		
Cost of Materials & Technical Sub-contractors	44.08	209.27

	Standalone	
	Financial year ended March 31, 2020	Financial year ended March 31, 2019
Employee Benefit Expenses	54.77	83.83
Finance Costs	688.38	414.37
Depreciation and Amortization Expenses	86.17	99.52
Other Expenses	38.28	64.35
Exchange Difference Gain / (Loss)	26.87	177.78
Total Expenses	938.55	1,049.12
Profit / (Loss) Before Exceptional Items and Tax	(785.40)	(363.38)
Exceptional Items		
US Bond Liability	-	(272.00)
Provision cum Write off of Debtors	77.99	3,298.10
Reversal of FY 2018-19 adjustment for Realised Foreign Exchange Difference	(122.75)	-
Profit / (Loss) Before Tax	(740.64)	(3,389.48)
Tax Expenses/ Deferred tax assets	143.79	894.61
Profit / (Loss) for the year	(596.85)	(2,494.87)

The Company's standalone revenue was ₹ 79.67 Crore for the financial year ended March 31, 2020 as against ₹ 675.70 Crore for the previous financial year ended March 31, 2019 representing (88.21%) decrease. The Profit after tax for the financial year ended March 31, 2020 is ₹ (596.85) Crore as against ₹ (2,494.87) Crore in the previous financial year ended March 31, 2019 representing a decrease of (76.08 %).

The company's standalone net worth is ₹ 960.64 crore as on March 31, 2020 and ₹ 1,569.81 crore in March 31, 2019. The book value per share on a standalone basis, as on March 31, 2020 is ₹ 57.91 as against ₹ 94.71 as on March 31, 2019.

BUSINESS OPERATIONS OVERVIEW AND OUTLOOK

Business Overview

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

Rolta has been charting a course to constantly transform itself to remain relevant in the face of relentlessly changing digital technologies and market needs while remaining focused on core competencies. Rolta with its rare combination of deep Geospatial and Engineering expertise combined with its IT process and differentiated IP based software packages has established an enviable track record to help its customers on their Digital Transformation in each of the areas it serves.

Rolta currently operates in the following verticals;

Defence and Security

Rolta continues to be in a leadership position in the Indian Defence and Security software market of Command and Control (C2) & Intelligence,

Surveillance and Reconnaissance (ISR) and assisting them to us herein their Digital Transformation.

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

Defence Security: Rolta's indigenous Defence Security Solutions includes world-class IP of Rolta products. Rolta continues to play a strong role in the Defence Security market in India by providing a full gamut of solutions like Border Security Management, Critical Military Infrastructure Protection like Naval Airfield, Airforce Airfield, Defence Cyber Security, Coastal Security, Vessel Traffic Management Solution (VTMS) to Army to BSF to Navy to Airforce.

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

Enterprise IT, Cloud, Mobility and Cyber Security Solutions: Technology advances in Infrastructure solutions are enabling business leaders to drastically reduce the high capital costs associated with IT and disruptive implementation time as they move into Cloud, and hybrid Cloud based solutions. Customers are increasingly looking for a single vendor capable of designing, delivering, optimizing and subsequently managing their Enterprise wide solutions. Rolta's focus in the area of Enterprise deliver 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 insignificant success and traction globally.

Big Data Analytics: The Internet of Things (IoT) and Big Data are two emerging technologies that are changing the way business is done and is gaining remarkable momentum world over. It is imperative for organizations embarking on Big Data Information Management journey to migrate and consolidate their data and reporting landscape to next generation high performance analytics platforms supporting self-service BI to empower business users in the digital age while also optimizing their recurring IT costs. Organisations who recognize the fundamental value in this data and learn to extract it will be able to reap the huge benefits. Rolta's rich heritage of creating a 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.

Rolta Today: The Company is in position to help various organizations and government bodies to accelerate the digital transformation by abstracting the complexities of the nexus of technologies such as Geospatial, Engineering, Big Data, Internet of Things, Cloud, Cyber Security, Mobility and Social Media through Rolta's digital transformation platforms and solutions built on growing portfolio of IPs and replicable software solutions. Rolta had been uniquely leveraging the exceptional combination of IT, Geospatial and Engineering domains addressing high growth verticals with proven Rolta IP led solutions panning across many Patents together with registered copyrights for software packages. Company will make better and optimum utilization of its IPs and solutions after ongoing restructuring gets complete during FY 2021-22.

DIVIDEND

Your Directors have not recommended any dividend for the Financial Year ended March 31, 2020. No amount has been transferred to reserve during the year. The Company had transferred a sum ₹ 70,51,278/- during the financial year 2019-20 to the Investor Education and Protection Fund established by the Central Government. The Said amount represents Unclaimed Dividend for the financial year 2011-12 with the Company for a period of 7 years from the date of payment

SHARE CAPITAL

The paid up equity share capital of the Company as on March 31, 2020 was ₹ 1,65,89,13,550/- divided into 16,58,91,355 equity shares of ₹10/- each. During the year under review, the Company has not allotted any shares under ESOP Plan. Further, the Company has not issued shares with differential voting rights. The Company has not issued sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

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

EXTRACT OF THE ANNUAL RETURN

Pursuant to the provisions of Section 92(1) of the Companies Act, 2013 ('Act') as amended by the Companies Amendment Act, 2017, the extract of Annual Return in Form MGT-9 is provided under "Annexure-D" to this Report. Further, pursuant to Section 134 (3) (a) of the Act, a copy of the Annual Return is uploaded on the website of the Company and the web link of which is: http://www.rolta.com/wp-content/uploads/pdfs/investor-relations/MGT_9_Annexure_D04122020_07.12.2020.pdf

NUMBER OF MEETINGS OF THE BOARD

A calendar of Meetings is prepared and circulated in advance to the Directors. During the financial year ended March 31, 2020, Eight (8) 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. No personnel has been denied access to the Audit Committee pertaining to reporting his/her concern(s) as per WBP mechanism. The details of the WBP is explained in the Corporate Governance Report and also posted on the website of the Company.

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

RISK MANAGEMENT POLICY

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

BOARD EVALUATION

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

REMUNERATION POLICY

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

The key objective of this policy is:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- 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.

- f) 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 facilitate in identifying the candidates internally or externally. NRC consider the candidates proposed by the Chairman & Managing Director and recommend to the Board for its consideration and appointment in accordance with the applicable provisions of the Act and Rules.

COMPOSITION OF AUDIT COMMITTEE

Audit Committee of the Company has been constituted in line with the provisions of Regulation 18 of the Listing Regulations read with Section 177 of the Companies Act, 2013. The members of Audit Committee comprised of Ms. Homai A Daruwalla (Chairperson), Mr. Ramnath Pradeep and Lt. Gen. Padam Pal Singh Bhandari (Retd.) More details of the Audit Committee are given in the Corporate Governance Report.

EMPLOYEES STOCK OPTION SCHEME

In accordance with the Employee Stock Options Plan of the company, 18,62,500 Options are outstanding at beginning of the year. No options were granted during the year under consideration. During the year under review, 2,25,000 Options have lapsed and Nil Options have been exercised. Accordingly, there were 16,37,500 Options outstanding at end of the financial year. The particulars required under the SEBI (Share Based Employee Benefits) Regulations, 2014 are annexed to and forms part of this report as "Annexure – F".

No employee was issued Stock Options during the year under review.

PREVENTION OF INSIDER TRADING

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- 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
- 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;
- they have prepared the annual accounts on a going concern basis;
- 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
- 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 will hold office until the conclusion of the 30th Annual General Meeting.

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

- The Company at the time of its transition to Ind AS effective April 1, 2015 had opted for and adopted and revaluation model, for its land and buildings, in accordance with Ind AS 16- property, Plant & Equipment. As per Para 34 of Ind AS 16, the Company ought to have, as on March 31, 2020, carried out the revaluation of the land and buildings that it had revalued at the time of transition to Ind AS. The Management has represented that due to the continuing COVID 19 lockdown, it has not been able to get the revaluation done. Consequently, we are unable to ascertain the impact on the financial statements for the year ended as on March 31, 2020. On account of the revaluation not having been carried out (refer note no. 5 of the Statement)
- In February 2020, Tower C which was situated in the same complex as the corporate office caught fire causing substantial damage to the building and the assets housed therein (refer note 6 of the Statement). We are informed that due to continuing COVID 19 lockdown situation, except for the police panchanama, no further progress has taken place for assessment of the extent of damage (repairs v/s reconstruction of Tower C) and that the insurance company has also deferred the survey of the property. The written down value of Tower C as on March 31, 2020, is ₹ 162.59 crores which comprises of the historical cost component of ₹ 12.69 crores and revalued component of ₹ 149.90 crores. Since it has not been possible to assess the extent of damage to Tower C, the Company has continued to retain its written down value of ₹ 162.59 crores under the head Buildings. As such, we are presently unable to ascertain the extent to which the value of tower C ought to have been written down in the books.

Management's views:

- Due to continued COVID-19 lockdown situation the company is unable to undertake revaluation of its land and buildings in accordance with the requirement of IND-AS 16 Property, Plant and Equipments. The company will take suitable steps to comply with the requirements of IND-AS 16 during the current financial year as soon as the lockdown situation improves.
- In February, 2020, Tower 'C' which is situated in the same complex as the Corporate Office and having written down value of ₹162.59 crores caught fire due to short circuit, causing substantial damage to the building and the assets housed therein. However, due to the ongoing COVID 19 lockdown, apart from the police panchnama, no further work could be undertaken for ascertaining the extent of damage and for initiating the process for lodging of the insurance claim under reinstatement policy. Under the circumstances, Company has been compelled to retain the said written down value under the head Buildings.

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

ii. Secretarial Audit Report

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed CS Sunita Dube, Practicing Company Secretary (ACS No. 48556, COP No. 17708) as the Secretarial Auditor of the Company to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2020. The report of the said Secretarial Auditor is enclosed as "Annexure E" to this report in form MR-3. The observations given by Secretarial Auditor have been subsequently complied with by the Company.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

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

As on March 31, 2020, the Company has 3 Indian subsidiaries out of which 2 are wholly owned subsidiaries and 11 Direct / Indirect 100% overseas subsidiaries. The Company has reorganized during the current year, its various business groups, considering the present challenges being faced by the Company. In the month of May 2019, Rolta Benelux B.V., Netherlands a step down subsidiary of the Company has been deregistered in accordance with the local laws, since, there were no significant operations in this company during the past few years.

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

MATERIAL CHANGES AND COMMITMENTS, IF ANY

The Company had made an announcement on the Stock Exchanges at Bombay Stock Exchange and National Stock Exchange on May 11, 2019 announcing an investment of ₹ 5,500 crore by a international group, "The Streamcast Group". Further in conjunction to this the Company executed Definitive Restructuring Services Agreement (RSA) with Streamcast Group on August 6, 2019, under the terms of which, Streamcast Group will assist Rolta in repayment and restructuring its liabilities (including providing financial assistance) commencing with immediate effect.

Except for the above mentioned Investment announcement for ₹ 5,500/- crore Investment by Investor group and definitive RSA, read alongwith the information provided in para below regarding orders passed by the regulators of courts / tribunals, there has been no other material changes and commitments affecting the financial position of the Company during the financial year.

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, 2020, the Company has not accepted any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

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

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

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

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

DIRECTORS

Retirement by rotation

As per Section 152 (6) of the Act, unless the articles provide for the retirement of all directors at every Annual General Meeting, not less than two-thirds of the total number of directors of a public Company shall be liable to determination by retirement of directors by rotation and one-third of such of the directors for the time being as are liable to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

The Members, at its Twenty Ninth (29th) Annual General Meeting (AGM) held on September 28, 2019 had re-appointed Lt. Gen. K. T. Parnaik (Retd.) as Joint Managing Director of the Company, liable to retire by rotation with effect from May 30, 2019. Accordingly, Lt. Gen. K. T. Parnaik (Retd.), Joint Managing Director of the Company shall retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. The Board recommends his re-appointment and the same forms part of the Annual General Meeting Notice.

Independent Directors

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of five consecutive years on the Board of the Company. The Independent Directors of the Company Ms. Homai A. Daruwalla, Non-Executive Independent Director, Mr. Ramnath Pradeep, Non-Executive Independent Director were re-appointed as Non-Executive Independent Directors of the Company for a second term of five years and Lt. Gen. Padam Pal Singh Bhandari (Retd.), Non-Executive Independent Director was re-appointed as Non-Executive Independent Directors of the Company for a second term of two consecutive years, as applicable or until they attain the age of 75 years, whichever is earlier, in the Twenty Ninth (29th) Annual General Meeting of the Company held on Saturday, September 28, 2019.

Mr. Ramanath Pradeep and Lt. Gen. Padam Pal Singh Bhandari (Retd.) Non-Executive, Independent Directors, are registered under the databank of Independent Directors of the Indian Institute of Corporate Affairs (IICA) as an Independent Director and are not eligible for appearing for proficiency test. Ms. Homai Daruwalla Non-Executive, Independent Director, is yet to register herself under the databank of Independent Directors with IICA.

The Company has received declaration from all Independent Directors of the company confirming that they meet with criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Appointment of Additional Director

As per Section 161 of the Companies Act, 2013, as on October 17, 2020, Mr. Ramdas Bhagwandas Gupta was appointed by the Board of Directors, vide a Circular Resolution, as an Additional Director, designated as Non-Executive, Independent Director of the Company to hold office upto the ensuing Annual General Meeting of the Company.

Mr. Ramdas Gupta, Additional Director has also registered himself under the databank of Independent Directors with IICA and has also qualified the proficiency test.

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

Bond holders holding 25%+ bonds of US\$ 200,000,000 10.75% & US\$ 300,000,000 8.875% had filed a suit with the National Company Law Tribunal (NCLT), Mumbai. NCLT Mumbai bench had announced an Order on October 22, 2019 (Purported Order) and a Resolution Professional (IRP) was appointed for the Company. The Company challenged the Purported Order for appointment of Resolution Professional through a Writ Petition on November 15, 2019 in High Court of Bombay.

On November 29, 2019, the Hon'ble High Court ordered that the Purported Order be set aside, as a result whereof, all consequential actions including initiation of Corporate Insolvency Resolution Process, Moratorium and the appointment of IRP be set aside and the case was reverted back to NCLT for fresh hearing. No further hearings have taken place for the financial year upto March 31, 2020.

A suit under Section 7 of the Insolvency & Bankruptcy Code, 2016 was filed by the Union Bank of India and others before NCLT Mumbai on January 21, 2020. The said application is not yet listed and not yet admitted in NCLT.

The Central Bank of India had served upon the Company Notice under the Securitisation & Reconstruction of financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) for recovery of principal and interest due thereon. No further progress has taken place especially due to COVID-19 pandemic

Union Bank of India (Union Bank) has served upon the Company notice under SARFAESI for recovery of principal and interest due thereon. Upon

consultation with Company's legal advisors, the legal advisors advised the Company that the legal position in relation to the action by the Union Bank of India is that under SARFAESI is not maintainable since there are pending proceedings under the IBC before NCLT. No further progress has taken place especially due to COVID-19 pandemic

An order of supreme court of the state of New York, County of New York has been passed on 2nd Sept 2020 in favor of certain bond holders (Plaintiff) for an approximate amount of USD 183 Million plus interest at 9 % from the date of order against the company and its international subsidiaries. The said order has been received officially by the company on 2nd November 2020. Further, a turnover order was also passed by the said honorable court in New York in favor of Plaintiff on 20th October 2020 directing the company and its international subsidiaries to turn over the cash on hand and their shareholding interests in their subsidiaries to the Plaintiff. The company has filed a suit on 10th November 2020 in the honorable Bombay High Court to quash the above orders granted in New York against the company and the hearings are ongoing. The said order for the international subsidiaries of the company has been stayed by virtue of their filing voluntary chapter 11 proceedings in the United States Bankruptcy Court, in Alabama US on October 29 2020. The international subsidiaries (Applicants) of the company took this step in order to restructure their liabilities mainly consisting of the bonds that were issued in 2013 and 2014 for USD 500 million and their outstanding interest. As per the requirement of these proceedings, the Applicants will submit a plan of reorganization to the Court in Alabama, typically within a period of 4 months from filing and once approved by the Court, this will be implemented subsequently over a period of a few months. The company expect to emerge as a financially strong and viable based on a plan approved by the Court to restructure the debt obligations of the International subsidiaries.

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

Human Resource policies of the Company are business focused and employee friendly, providing employees with opportunities to grow professionally as well as personally.

However, the Company has been facing losses and cash crunch which has caused unavoidable suffering to its employees. The Company expects that with the induction of new capital and funds by investor through Restructuring Service Agreement of August 06, 2019, after getting necessary Statutory approvals and the situation will improve thereafter.

ACKNOWLEDGMENTS

The Board of Directors wishes to express its sincere appreciation and thanks to all customers, stakeholders & shareholders 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 in current turbulent times.

For an on behalf of the Board of Directors



Mumbai
December 05, 2020

Kamal K Singh
Chairman & Managing Director
DIN: 00260977

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	Date of acquisition	Reporting currency	Exchange Rate	Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover (1)	Profit before taxation (1)	Provision for taxation (1)	Profit after taxation (1)	Proposed Dividend (1)	% of Share holding Direct/ Indirect
1	Rolta International Inc.	31-Mar-20	10-Sep-93	USD	1 USD = INR 75.3859	578.40	(1,786.70)	2,906.62	4,114.92	504.62	10.70	(90.34)	(21.37)	(111.70)	-	100%
2	Rolta Canada Ontario Ltd	31-Mar-20	1-Jul-08	CAD	1 CAD = INR 53.082	217.13	(96.13)	132.95	11.95	-	4.55	6.87	-	6.87	-	100%
3	Rolta Americas LLC	31-Mar-20	24-Jul-14	USD	1 USD = INR 75.3859	-	(30.33)	3,664.87	3,695.20	-	226.31	140.90	-	140.90	-	100%
4	Rolta LLC.	31-Mar-20	15-Mar-13	USD	1 USD = INR 75.3859	-	23.94	1,190.97	1,167.03	-	75.96	75.96	-	75.96	-	100%
5	"Rolta Advizex Technologies LLC"	31-Mar-20	2-Nov-12	USD	1 USD = INR 75.3859	-	136.93	434.69	297.75	-	1,357.23	22.82	-	22.82	-	100%
6	Rolta Hungary Kft.	31-Mar-20	16-Dec-14	HUF	1 HUF = INR 0.23026	0.08	0.01	0.14	0.05	-	0.41	(0.01)	0.04	(0.04)	-	100%
7	"Rolta Middle East FZ- LLC"	31-Mar-20	20-Aug-01	AED	1 AED = INR 20.603	0.94	(596.40)	327.02	922.49	-	25.29	(66.63)	-	(66.63)	-	100%
8	"Rolta Saudi Arabia Limited"	31-Mar-20	17-Mar-95	SAR	1 SAR = INR 20.177	2.77	(26.91)	38.50	62.64	-	44.59	0.19	0.04	0.15	-	100%
9	Rolta Muscat LLC	31-Mar-20	24-Jan-16	OMR	1 OMR = INR 196.789	-	-	-	-	-	-	-	-	-	-	-
10	Rolta UK Limited	31-Mar-20	28-May-02	GBP	1 GBP = INR 93.076	98.04	(516.80)	329.88	748.64	-	37.23	(66.67)	-	(66.67)	-	100%
11	Rolta Global BV.	31-Mar-20	14-Jun-13	USD	1 USD = INR 75.3859	0.01	(252.19)	489.34	741.52	-	-	(41.88)	-	(41.88)	-	100%

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

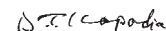
Mumbai
December 05, 2020



K. K. Singh
Chairman & Managing Director
DIN: 00260977



Ramnath Pradeep
Director
DIN: 02608230



Dinesh Kapadia
Chief Financial 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 in to by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

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

Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during financial year ended March 31st, 2020.

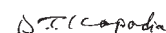
2. Details of material contracts or arrangements or transactions at arm's length basis:

(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, 2019 to March 31, 2020	Based on transfer pricing guidelines
Rolta Americas LLC	Subsidiary	April 01, 2019 to March 31, 2020	Based on transfer pricing guidelines
Rolta UK Ltd	Subsidiary	April 01, 2019 to March 31, 2020	Based on transfer pricing guidelines
Rolta Middle East FZ- LLC	Subsidiary	April 01, 2019 to March 31, 2020	Based on transfer pricing guidelines
Rolta Saudi Arabia Ltd	Subsidiary	April 01, 2019 to March 31, 2020	Based on transfer pricing guidelines
Rolta Canada Ontario Ltd	Subsidiary	April 01, 2019 to March 31, 2020	Based on transfer pricing guidelines
Rolta Advizex Technologies LLC	Subsidiary	April 01, 2019 to March 31, 2020	Based on transfer pricing guidelines
Rolta Pvt. Limited	Common Director	April 01, 2019 to March 31, 2020	ICD /Temporary Loan
Rolta Defence Technology Systems Private Limited	Common Director	April 01, 2019 to March 31, 2020	Service/Purchased
Rolta BI and Big Data Analytics Pvt. Ltd	Common Director	April 01, 2019 to March 31, 2020	Service/Purchased

(b) Aggregate Value of the above contracts or arrangements or transactions is ₹ 97.20 Cr during the year ended March 31, 2020.

For and on behalf of Board of Directors



Dinesh Kapadia
Chief Financial Officer

Mumbai,
December 05, 2020

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	-
Lt. Gen. K T Parnaik (Retd.)	Joint Managing Director	10.58
Mr. Dineshkumar Kapadia	Chief Financial Officer	12.38

- (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	-
Lt. Gen. K T Parnaik (Retd.)	Joint Managing Director	-
Mr. Dineshkumar Kapadia	Chief Financial Officer	26.27
Ms. Hetal Vichhi	Company Secretary & Compliance Officer	-

Ms. Hetal Vichhi joined on June 10, 2019

*Remuneration considered is as per CTC.

- (iii) The percentage increase in the median remuneration of employees in the financial year: 13.36
- (iv) The number of permanent employees on the rolls of Company: 416 (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 st March, 2020
Average Percentage increase in the salaries of employees (Other than the managerial personnel) who were in employment for the full financial year (12 months)	18.21
Average increase in the salary of the Managerial personnel for the full financial year.	26.27

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

Form No. MR-3
SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2020

[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,

Rolta Tower-A, Rolta Technology Park,
22nd Street MIDC-Marol, Andheri (East),
Mumbai 400093

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

Based on my verification of the documents and records made available to me through scanned copies by email or through permitted access to the Company's computer system through internet and also the information and explanation 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 31st March, 2020 ('Audit Period') prima facie appear to be complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2020 according to the provisions of:

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

The Information Technology Act, 2000

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

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

During the period under review from 1st April, 2019 to 31st March, 2020 the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

1. There was no Company Secretary and qualified Company Secretary as Compliance officer in the Company for the period 1st April, 2019 to 10th June, 2019 as per Regulation 6 of LODR.
2. There is delay in submission of the statements, reports, results, shareholding pattern for the quarter ended June 30, 2019 under regulations 13(3), 31(1)(b), 33(3)(a) of LODR to the stock exchanges and for the quarter ended September 30, 2019 under regulations 7(3), 13(3), 31(1)(b), 33(3)(a) and 40(9) of LODR to the stock exchanges.
3. Chairperson of Audit Committee was not present at Annual General Meeting held for the year ended 31st March, 2019 on account of her personal pre-occupations.
4. The Company has submitted Annual Secretarial Compliance Report for the year ended 31st March, 2019 to the Stock exchanges with a delay.
5. The quarterly compliance report on Corporate Governance for all the quarters of financial year 2019-20 were signed by Chief Financial Officer who is also designated as a Compliance officer as the Company Secretary was on probation period.
6. The Company is required to disclose the certain details as per the SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140.
7. The Company is yet to formulate the policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" as per Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015
8. The Company has not maintained the structured digital database as per the provisions of regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
9. The Company is yet to alter the code as mention in regulation 9(1) as per revised provisions of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015
10. The Company has not closed its trading window as per Clause 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 and circular issued by BSE and NSE in this regard
11. There were certain instances where Company has delayed in filing of forms with the ROC.
12. The Company has not transferred dividend amounting to ₹1800, which is unclaimed for more than seven years, to the Investor Education and Protection Fund and the Company has not transferred equity shares in respect of which dividend had not been paid or claimed by the members for seven consecutive years or more to the IEPF Authority.

13. The Company has provided for managerial remuneration in excess of the limit prescribed under section 197(16) read with Schedule V to the Companies Act, 2013.

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

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

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in respective the minutes.

I further report that prima facie it appears that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that during the audit period the Company had following events / actions having a major bearing on the company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.:

- 1) Company executed Definitive Restructuring Services Agreement (RSA) with Streamcast Group on August 6, 2019, under the terms of which, Streamcast Group will assist Rolta in repayment and restructuring its liabilities (including providing financial assistance) commencing with immediate effect.
- 2) Bond holders holding 25%+ bonds of US\$ 200,000,000 10.75% & US\$ 300,000,000 8.875% had filed a suit with the National Company Law Tribunal (NCLT), Mumbai. NCLT Mumbai bench had announced an Order on October 22, 2019 (Purported Order) and a Resolution Professional (IRP) was appointed for the Company. The Company challenged the Purported Order for appointment of Resolution Professional through a Writ Petition on November 15, 2019 in High Court of Bombay. On November 29, 2019, the Hon'ble High Court ordered that the Purported Order be set aside, as a result whereof, all consequential actions including initiation of Corporate Insolvency Resolution Process, Moratorium and the appointment of IRP be set aside and the case was reverted back to NCLT for fresh hearing.
- 3) A suit under Section 7 of the Insolvency & Bankruptcy Code, 2016 was filed by the Union Bank of India and others before NCLT Mumbai on January 21, 2020. The said application is not listed and admitted in NCLT during the Audit period.
- 4) In February 2020, a major fire broke out in one of the building situated in the premises of the Company.



Sunita Dube
ACS No. 48556
COP No - 17708
UIDIN: A048556B001205778

Place: Thane
Date: November 11, 2020

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

ANNEXURE - I

To,
The Members,
ROLTA INDIA LIMITED,

Rolta Tower-A, Rolta Technology Park,
22nd Street MIDC-Marol, Andheri (East),
Mumbai 400093

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

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



Sunita Dube
ACS No. 48556
COP No - 17708
UIDIN: A048556B001205778

Place: Thane
Date: November 11, 2020

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

	Description	ESOP Grant FY 2009 - 10	ESOP Grant FY 2010 - 11	ESOP Grant FY 2011 - 12	ESOP Grant FY 2012-13	ESOP Grant FY 2014-15	ESOP Grant FY 2015-16	ESOP Grant FY 2016-17	ESOP Grant FY 2017-18	ESOP Grant FY 2018-19
a)	Options granted	59,89,500 options at ₹145.15 per share on August 10, 2009	3,05,000 options at ₹155.55 per share on December 8, 2010	2,20,000 options at ₹ 81.55 per share on November 1, 2011	61,00,000 options at ₹ 10/- per share on 1 st January 2013	24,50,000 options at ₹ 10/- per share on 3 rd April 2014, 5,00,000 options at ₹ 10/- per share on 27 th September 2014 and 12,50,000 options at ₹ 10/- per share on 7 th February 2015.	2,50,000 options at ₹ 10/- per share on 14 th May 2015, 6,25,000 options at ₹ 10/- per share on 9 th November, 2015 and 1,00,000 options at ₹ 10/- per share on 12 th February 2016.	10,50,000 options at ₹ 10/- per share on 9 th December 2016.	23,50,000 options at ₹ 10/- per share on 30 th May 2017 and 8,25,000 options at ₹ 10/- per share on 10 th November, 2017.	7,75,000 options at ₹ 10/- per share on 30 th May 2018 and 6,37,500 options at ₹ 10/- per share on 21 st June, 2018.
b)	Pricing formula	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of grant.	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of grant.	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of grant.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.	Options have been granted at ₹ 10/-.
c)	Options vested	47,12,625 options vested since the grant of options.	1,47,500 Options vested since the grant of options.	1,90,000 Options vested since the grant of Options	37,50,000 Options vested since the grant of Options	12,12,500 Options vested on grant made on 3 rd April 2014. 3,37,500 Options vested on grant made on 7 th February, 2015	3,50,000 Options vested on grant made on 9 th November 2015.	1,87,500 Options vested since the grant of Options	NIL	NIL
d)	Options exercised	22,400	Nil	NIL	36,37,259	7,12,500 options have been exercised on grant made on 3 rd April 2014. 2,12,500 have been exercised on grant made on 7 th February, 2015	Nil	Nil	NIL	NIL
e)	Total number of Ordinary shares arising out of the Options	NIL	Nil	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f)	Options lapsed / Surrendered	59,67,100 out of grants made on 10/08/2009 have lapsed consequent upon the cessation of employment by the grantees.	3,05,000 out of grant made on 08/12/2010 have lapsed consequent upon the cessation of employment of the grantees.	2,20,000 out of grant made on 01/11/2011 have lapsed consequent upon the cessation of employment of the grantees.	24,62,741 out of grant made on 01/01/2013 have lapsed consequent upon the cessation of employment of the grantees.	17,37,500 out of grant made on 3 rd April 2014, 5,00,000 out of grant made on 27 th September 2014 and 9,00,000 out of grant made on 7 th February, 2015 have lapsed consequent upon the cessation of employment of the grantees.	2,50,000 out of grant made on 14 th May 2015, 4,75,000 out of grant made on 9 th November, 2015 and 1,00,000 out of grant made on 12 th February, 2016 have lapsed consequent upon the cessation of employment of the grantees.	6,75,000 out of grant made on 9 th December 2016 have lapsed consequent upon the cessation of employment of the grantees.	15,25,000 out of grant made on 30 th May 2017 and 7,25,000 out of grant made on 10 th November, 2017 have lapsed consequent upon the cessation of employment of the grantees.	7,25,000 out of grant made on 30 th May 2018 and 6,37,500 out of grant made on 21 st June, 2018 have lapsed consequent upon the cessation of employment of the grantees.
g)	Variations of terms of Options	NIL	Nil	NIL	NIL	NIL	NIL	Nil	NIL	NIL
h)	Money realized by exercise of the Options	32,51,360.00	Nil	NIL	3,63,72,590	92,50,000	Nil-	Nil	NIL	NIL
i)	Total number of Options in force	0	0	0	0	1,37,500	1,50,000	3,75,000	9,25,000	50,000

	Description	ESOP Grant FY 2009 - 10	ESOP Grant FY 2010 - 11	ESOP Grant FY 2011 - 12	ESOP Grant FY 2012-13	ESOP Grant FY 2014-15	ESOP Grant FY 2015-16	ESOP Grant FY 2016-17	ESOP Grant FY 2017-18	ESOP Grant FY 2018-19
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	31,75,000	14,12,500
	ii) Any other employee who receives in any one year of grant of option amounting to 5% or more of options granted during that year	NIL	NIL	Nil	Nil	Nil	Nil	Nil	NIL	NIL
	iii) Identified employees, who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of the grant.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

	Description	ESOP Grant FY 2009-10	ESOP Grant FY 2010-11	ESOP Grant FY 2011-12	ESOP Grant FY 2012-13	ESOP Grant FY 2014-15	ESOP Grant FY 2015-16	ESOP Grant FY 2016-17	ESOP Grant FY 2017-18	ESOP Grant FY 2018-19
k)	Diluted Earnings Per Share(EPS) calculated in accordance with Accounting Standard 20 issued by ICAI for the year ended March 31,2020.	₹(35.6)								
l)	i) Method of calculation of employee compensation cost	Fair Value Method								
	ii) Difference between the employee compensation cost so computed at (i) above and the employee compensation cost that shall have been recognized if fair value of options had been used	The Company is following IND-AS 102 and has followed the fair value method for ESOP Accounting								
	iii) The impact of the difference on profits and EPS of the Company for the FY ended March 31,2020 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 ₹(35.6) per share.								

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

A. CONSERVATION OF ENERGY

In view of the nature of activities that are being carried on by the Company, Rolta being an IT Company requires minimal energy consumption and does not use motive power. However, every effort is made to ensure that energy efficient equipment is used to avoid wastage and conserve energy, as far as possible.

B. RESEARCH AND DEVELOPMENT (R & D)

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

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

The in-house R&D at Rolta not only has played a critical role in designing and developing a large set of existing product which are continuously being enhanced but is also instrumental in accelerating development of fresh product suites. In spite of the current challenging environment, the company has continued its investment in R&D efforts focusing on the areas from where new business is expected.

Expenditure on R&D:

(₹ in Crore)

Particulars	Financial Year Ended 31 March, 2020	Financial Year Ended 31 March, 2019
Capital Expenditure	-	-
Revenue Expenditure		
India	18.69	37.69
Overseas	-	-
Total	18.69	37.69
Total R&D expenditure as percentage of total turnover	1.3%	1.7%

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 Crore)

Particulars	Financial Year Ended 31 March, 2020	Financial Year Ended 31 March, 2019
a. Foreign exchange earnings	75.85	85.96
b. Dividend remittance in foreign currency	Nil	Nil
c. CIF Value of imports	1.74	3.11
d. Expenditure in foreign currency	0.96	3.65

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.

COMPETITION RISK

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

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

SKILLS RISK

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

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

CUSTOMER RISK

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

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

GEOGRAPHY RISK

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

IMPACT OF COVID-19

1. Impact on business:

The company is complying with various directives issued by the Central/ State/ Municipal authorities on the outbreak of CoVid-19 Pandemic. Considering the fact that the situation is exceptional and dynamic, the Company is not in a position to gauge with certainty the impact on our business at this point of time.

The Company has taken a series of pro-active measures and preventive measures to ensure health and safety of all its employees and provided a safe workplace for them, with appropriate social distancing norms and high standards of hygiene. The Company has also taken various steps such as thermal screening of all its employees and visitors at the entry gate sanitizing the premises on a regular basis, enforcing wearing of masks, asking all employees to have "Arogya Setu" app installed on their mobile phones and continuously follow guidelines, as prescribed by the Central/ State/ Municipal authorities. "Work from home" option is also provided for a certain category of employees.

2. Ability to maintain operations including the factories/ units/ office spaces/ functioning and closed down:

Technical staff has been provided with all facility and necessary infrastructure to enable them to work from home effectively and therefore, there was no disruption in delivery of ongoing projects.

3. Schedule, if any for restarting the operations:

The Company has taken all the measures to restart all the other functions as per the Government guidelines. Accordingly, non-technical functions and maintenance support continues without any hindrance to the extent permitted by State Governments.

4. Estimation of future impact of CoVid-19 on its operations:

The capital and financial resources, profitability and liquidity are likely to be impacted due to CoVid-19 lockdown and the impact of the same cannot be assessed unless full normalcy return in business environment.

5. CoVid-19 will have adverse effect on financial resources, profitability, liquidity position, new sales and collection of receivables. It is difficult to quantify the exact impact as of now.

Corporate Social Responsibility

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

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

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

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

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

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

EDUCATION

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

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

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

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

HEALTHCARE

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

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

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

SOCIAL UPLIFTMENT

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

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

1	A brief outline of the Company's CSR Policy including over view of projects or programmes proposed to be undertaken and a reference to a web link to the CSR policy and projects or programmes.	a) Education b) Health c) Social Upliftment Link: http://www.rolta.com/wp-content/uploads/Rolta-CSR.pdf
2	Composition of the CSR Committee	a) Mr. Kamal K Singh - Chairman b) Ms. Homai Daruwalla - Member c) Lt. Gen. K. T. Parnaik (Retd.) - Member
3	Average net profit of the Company for last three financial years (₹)	₹ (-) 1049.64 Crore
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above) (₹)	₹ (-) 20.99 Crore
5	Details of CSR spent during the financial year a) Total amount spent for the financial year b) Amount unspent, if any from previous year	₹ 0.00 Crore ₹ 5.73 Crore (previous year)

c) **Manner in which the amount spent during the financial year:** Since the prescribed CSR expenditure amount calculated on the basis on average net profit of last three financial years is ₹ -20.99 crore (negative), no CSR contribution was made during the financial year under review.

6. **Reason for not spending the balance amount pertaining to previous financial year 2018-19**

The projects are undertaken in the education sector for the benefit of IITs. The contribution is to be made by each of the implementing agencies, namely MHRD, State Govt. & Private Industry Partners. All the implementing agencies provide contribution in an equal ratio. Rolta is one of the Private Industry Partners involved in the project. The contribution amount budgeted 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. There was no demand raised to mandatorily pay since, the projects are under development and contribution will be made as and when a demand is raised by them and further an equal amount will be contributed by the other two implementing agencies as well. Therefore, previous year's balance ₹ 5.73 crore remains unspent.

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.

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

DIN: 00260977

Independent Auditor's Report

To the

Members of Rolta India Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Rolta India Limited ("the Holding Company"), and its subsidiaries as listed in Annexure I (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the *Basis for Qualified Opinion* section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, the consolidated loss and consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

- a) The Group, at the time of its transition to Ind AS effective April 1, 2015, had opted for and adopted the revaluation model, for its land and buildings, in accordance with Ind AS 16 – Property, Plant & Equipment. As per Para 34 of Ind AS 16, the Group ought to have, as at March 31, 2020, carried out a revaluation of the land and buildings that it had revalued at the time of transition to Ind AS. The Management of the Group has represented that due to the continuing COVID-19 lockdown, it has not been able to get the revaluation done. Consequently, we are unable to ascertain the impact on the financial statements for the year ended March 31, 2020, on account of the revaluation not having been carried out (refer note 44 of the consolidated financial statements)
- b) In February 2020, Tower C which is situated in the same complex as the Corporate Office of the Holding Company caught fire causing substantial damage to the building and the assets housed therein (refer note 45 of the consolidated financial statements). We are informed that due to the continuing COVID-19 lockdown situation, except for the police panchanama, no further progress has taken place for assessment of the extent of damage (repairs v/s reconstruction of Tower C) and that the insurance company has also deferred the survey of the property. The written down value of Tower C, as on March 31, 2020, is ₹162.59 crores, which comprises of the historical cost component of ₹12.69 crores and revalued component of ₹149.90 crores. Since it has not been possible to assess the extent of damage to Tower C, the Holding Company has continued to retain its written down value of ₹162.59 crores under the head Buildings. As such, we are presently unable to ascertain the extent to which the value of Tower C ought to have been written down in the books.
- c) The Holding Company has provided for managerial remuneration in excess of the limit prescribed under section 197(16) read with Schedule V to the Companies Act, 2013 by ₹ 0.94 crores. The same is subject to regularisation by way of approval of the shareholders at the ensuing Annual General Meeting (refer note no. 28 to the consolidated financial statements).

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered

Accountants of India (ICAI), together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated financial statements.

Material Uncertainty Related to Going Concern

We draw attention to Note 43 of the consolidated financial statements which indicates that the Group has incurred a net loss of ₹ 1,090.89 crores for the year ended March 31, 2020. While the continuing liquidity crunch, proceedings initiated against the Holding Company in NCLT and the significant fall in revenues coupled with the continuing COVID-19 lockdown indicate that presently a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern, the management of the Group has represented that with the Restructuring Services Agreement (RSA) entered into with the Streamcast Group, continuing to be effective, and the Streamcast Group continuing to work on the implementation of the RSA, the Group continues to be a going concern.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following:

- i. We draw attention to Note 32c of the consolidated financial statements as per which, during the year ended March 31, 2020, the Holding Company has incurred a business loss of ₹ 740.64 crores on which it has recognized an incremental Deferred Tax Asset of ₹143.11 crores. The net Deferred Tax Asset attributable to unabsorbed business loss as at March 31, 2020 recognized by the Holding Company amounts to ₹ 701.68 crores. The Management of the Holding Company is of the view that for the reasons mentioned in the said Note 32c, the Holding Company will be able to generate taxable profits in the future for setting off the accumulated business losses.
- ii. We draw attention to Note 47 of the consolidated financial statements in which the Management of the Holding Company has represented that in respect of long outstanding amounts aggregating ₹ 274.83 crores receivable from a Government department, the process towards recovering the said amount is at an advanced stage.
- iii. We draw attention to Note 21 of the consolidated financial statements 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 March 31, 2020 on Bond 1 and from July 25, 2019 to March 31, 2020 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.
- iv. We draw attention to Note 48 of the consolidated financial statements, as regards the Management's evaluation of the extent to which COVID-19 pandemic will impact the performance of the Company dependent on the future developments, which are highly uncertain.

Our opinion on the consolidated financial statements is not modified in respect of the above matters..

Key Audit Matters

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

Independent Auditor's Report

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Accuracy of booking of revenues in respect of fixed price ongoing contracts involving critical estimates</p> <p>Estimated effort is a critical estimate to determine revenues in case of ongoing contracts. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.</p> <p>Refer Note 2b to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> Evaluating the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations; Testing the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorized changes to recording of efforts incurred; Selecting a sample of contracts and through inspection of evidence of performance of these controls, testing the operating effectiveness of the internal controls relating to efforts incurred and estimated; Selecting a sample of contracts and performing a retrospective review of efforts incurred with estimated efforts, so as to identify significant variations and verify whether those variations have been considered in estimating the remaining efforts to complete the contract; Reviewing a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require change in estimated efforts, to complete the remaining performance obligations; and Performing analytical procedures and testing details for reasonableness of incurred and estimated efforts.
2	<p>Non repayment of principal and interest due thereon in respect of borrowings</p> <p>Non repayment of borrowings is one of the events/ conditions that may cast significant doubt on the Group's ability to continue as a going concern.</p> <p>The Group has defaulted in repayment of principal and interest due thereon, aggregating ₹ 2,562.88 crores, in respect of Secured Borrowings and Working Capital Term Loans taken from various banks.</p> <p>Further, the Group also owes ₹ 1,745.39 crores to various banks on account of devolvement of Letter of Credit as also invocation of Stand By Letters of Credit and Bank Guarantees.</p> <p>Refer Note 19 to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>We obtained details of principal and interest due thereon to various banks as at March 31, 2020, from the Management and confirmed the accuracy of the amounts outstanding/ payable to various banks against each of the facilities with reference to the balance confirmation certificates procured from the respective banks.</p>
3	<p>Non repayment of principal and interest due on senior notes issued by two international subsidiaries</p> <p>Two International subsidiaries of the Group have defaulted in repayment of principal and interest due thereon, aggregating USD 647.69 million in respect of 'Senior Note 2013' (Bond 1) and 'Senior Note 2014' (Bond 2) issued by them.</p>	<p>Principal Audit Procedures</p> <p>We obtained details of principal and interest due thereon as at March 31, 2020, from the Management and confirmed the accuracy of the amounts outstanding/ payable to the bondholders basis the entries in the books.</p>
4	<p>Non-payment of statutory dues</p> <p>During the year, the Group has defaulted in depositing statutory dues with various authorities. As at March 31, 2020, the Group has not deposited the following statutory dues with the respective authorities:</p> <ol style="list-style-type: none"> Tax Deducted at Source – ₹ 35.31 crores. Provident Fund (including Pension) – ₹ 5.58 crores Profession Tax – ₹ 0.30 crores ESIC – ₹ 0.04 crores CST – ₹ 6.35 crores Sales tax and Service tax – ₹ 3.36 crores 	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of various statutory dues payable by the Group to various authorities as at March 31, 2020, from the Management.</p> <p>Confirmed the accuracy of the statutory dues payable, as at March 31, 2020, to various authorities from the relevant documents, challans and ledger accounts maintained by the Group for each of the said dues.</p>
5	<p>Write off of receivables</p> <p>The Holding Company has during the year ended March 31, 2020, written off an amount of ₹ 77.99 crores being receivable on account of certain unbilled receivables pertaining to work done on various projects. The said amount has been disclosed as a part of the 'Exceptional Item' in the consolidated financial statements.</p> <p>Refer Note 31 to the consolidated financial statements.</p>	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of unbilled receivables which the Holding Company has written off, to test the recoverability of these receivables. These unbilled amounts are on account of work done and delivered to the respective customers but for which acceptance/ clearance has not been provided by the customers and hence have been considered as bad and therefore written off.</p>

Sr. No.	Key Audit Matter	Auditor's Response
6	<p>Reversal of Inter-Company balance adjustments which were made in the F.Y. 2018-19</p> <p>The Group has during the year ended March 31, 2020, reversed the entries passed during the year ended March 31, 2019, wherein the amount receivable, by the holding company from its subsidiaries, for non-export transactions was adjusted against the export advance received by the holding company from its subsidiaries. These adjustments, were in our opinion, in violation of the provisions of the FEMA Act, 1999. The reversal of such entries has resulted in the Holding Company accounting a foreign exchange gain of ₹ 122.75 crores during the year ended March 31, 2020. The said amount has been disclosed as a part of the 'Exceptional Item' in the consolidated financial statements.</p> <p>Refer note no. 31 and 42 to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>Obtained from the management, the details of the reversals made by the Group during the year ended March 31, 2020, alongwith the inter-company balance confirmations after considering the effect of such reversal entries.</p> <p>Confirmed the accuracy of such reversals with the entries passed in the books during the year ended March 31, 2019.</p>
7	<p>Non-valuation of land and building in accordance with Ind AS 16 – Property, Plant and Equipment</p>	<p>Refer to the comments in para (a) of the "Basis for Qualified Opinion" section of the report.</p>
8	<p>Fire in a Building situated in the same complex as the Corporate Office of the Holding Company</p>	<p>Refer to the comments in para (b) of the "Basis for Qualified Opinion" section of the report.</p>
9	<p>Managerial remuneration provided in excess of the limit prescribed under section 197(16) read with Schedule V to the Companies Act, 2013 by ₹ 0.94 crores</p>	<p>Refer to the comments in para (c) of the "Basis for Qualified Opinion" section of the report.</p>
10	<p>Material uncertainty related to going concern</p>	<p>Refer to the comments in the "Material Uncertainty Related to Going Concern" section of the report.</p>
11	<p>Creation of Deferred Tax Asset</p> <p>Though the Holding Company has during the year, incurred a business loss of ₹ 740.64 crores, it has recognized an incremental deferred tax of ₹ 143.11 crores during the year ended March 31, 2020. The net Deferred Tax Asset attributable to unabsorbed business loss as at March 31, 2020, recognized by the Holding Company amounts to ₹ 701.68 crores. Refer note no. 32c to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>Since the Holding Company has recognized Deferred Tax Asset based on financial projections, our audit procedures comprised of the following:</p> <ul style="list-style-type: none"> verifying the financial projections prepared by the management, which have also been approved by the Board of Directors, vis-a-vis the revenue expected to be generated from orders presently on hand and orders which the management has represented are expected to be received and wherein negotiations are at an advanced stage; analyzing the cost estimate made by the management, to generate the aforesaid revenue; and analyzing the profit the Holding Company will be able to generate basis the revenue projections and cost estimates, mentioned above, for setting off the carry forward business losses.
12	<p>Creation of Deferred Tax Asset (DTA) in the books of the US subsidiary</p> <p>The US subsidiary has, in its books of accounts, recognized DTA of USD 65.48 Million as at March 31, 2020, basis the Management's projections regarding generation of future taxable profits against the brought forward net operating losses.</p>	<p>Principal Audit Procedures</p> <p>The Management of the Group provided us with the financial projections of the US subsidiary, which have been prepared based on orders presently on hand and orders which are expected to be received over a period of time wherein, as informed to us, negotiations are in an advanced stage. These factors indicated that the US subsidiary will be able to earn sufficient revenue to generate future taxable profits for setting off brought forward net operating losses.</p>
13	<p>Non-accrual of interest on Senior Note 2013 and Senior Note 2014 issued by two international subsidiaries</p> <p>The 'Senior Note 2013' (Bond 1) and 'Senior Note 2014' (Bond 2) amounting to USD 126.65 million and USD 372.36 million, issued by two international subsidiaries in the year 2013 and 2014 respectively, and which were due for repayment on May 16, 2018 and July 24, 2019 respectively, have not been repaid and continue to be outstanding till date. The said subsidiaries have not accrued any interest for the period from May 17, 2018 to March 31, 2020 on Bond 1 and July 25, 2019 to March 31, 2020 on Bond 2, on the grounds that the Bond indenture is not specific on payment of interest on the outstanding loan amount beyond the date of its maturity.</p> <p>(Refer note 21 to the consolidated financial statements).</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures included the following measures:</p> <ul style="list-style-type: none"> Studied and analysed the bond indenture, to understand and verify the terms agreed upon between the subsidiaries and the bond holders as regards the payment of interest in case of any default by the subsidiaries. Examined the latest settlement offer with regard to the demand of the bond holders as regards payment of interest. Discussed with appropriate senior management and evaluated management's perception with regard to not making further accrual in the books. Read the application filed by the bond holders with the National Company Law Tribunal (NCLT) to examine their demands and assessed the management's estimate of the possible outcome of the renewed negotiations with the bond holders.

Independent Auditor's Report

Sr. No.	Key Audit Matter	Auditor's Response
14	<p>Unbilled receivables</p> <p>The unbilled receivables of the Holding Company, as at March 31, 2020, include an amount of ₹ 274.83 crores, receivable from a Government department since 2010, against work carried out pending renewal of the AMC contract. However, as represented to us the clearance of the dues has reached a very advanced stage.</p> <p>Refer note 47 to the consolidated financial statements</p>	<p>Principal Audit Procedures</p> <p>We verified details of amount receivable by the Holding Company from the Government department basis the entries in the books of account. We also verified the subsequent correspondence between the Holding Company and the said Government department, to corroborate the Holding Company's claim, that the said amount is good and recoverable.</p>

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

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

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

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

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

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

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013, with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary companies which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Independent Auditor's Report

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

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

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

Other Matter

- a. We did not audit the financial statements of 3 subsidiaries of the Holding Company which are included in the consolidated financial statements, which have been audited by other auditors and whose audit reports have been furnished to us and who reflect total revenue of ₹ 0.87 crores and net loss of ₹108.21 crores for the year ended March 31, 2020 and total assets of ₹2,523.37 crores as at year ended March 31, 2020. Our opinion in respect thereof is based solely on the audit reports of such other auditors.
- b. We did not audit the financial statements of 4 subsidiaries of the Holding Company included in the consolidated financial statements, whose financial statements reflect total revenue of ₹ 114.40 crores and net loss of ₹ 181.30 crores for the year ended March 31, 2020, and total assets of ₹ 1,217.30 crores as at year ended March 31, 2020. 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 is 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.
- c. Due to the COVID-19 pandemic and the resultant lockdown and other restrictions imposed by the Government and local authorities, the audit processes were carried out based on the remote access to the records and documents which were made available by the Management through digital medium.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, except for the matters stated in the *Basis for Qualified Opinion* section, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.
 - (c) The Consolidated Balance sheet, the Consolidated Statement of Profit and Loss (including the Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, except for the matters stated in the *Basis for Qualified Opinion* section, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors of the Holding Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group's companies incorporated in India is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in Annexure "A" which is based on the auditor's reports of the Holding Company and its subsidiary companies incorporated in India.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, we report that the Holding Company has provided for managerial remuneration in excess of the limit prescribed under section 197 read with Schedule V to the Companies Act, 2013 by Rs 0.94 crores. The same is subject to regularisation by way of approval of the shareholders at the ensuing Annual General Meeting (refer note no. 28 to the consolidated financial statements).
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact, if any, of pending litigations as at March 31, 2020, on its financial position in its consolidated financial statements – Refer note 38 to the consolidated financial statements.
 - ii. The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Holding Company has not transferred an amount of ₹1,800, pertaining to dividend which is unclaimed for more than seven years, to the Investor Education and Protection Fund. (Refer note no. 49 to the consolidated financial statements)

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



Vinay D. Balse
Partner

Place: Mumbai
Date: July 15, 2020

Membership No.: 039434
UDIN : 20039434AAAACK5183

Annexure I – List of Entities consolidated as at March 31, 2020

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

Annexure A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Rolta India Limited ("the Holding Company") and its subsidiary companies, which are companies incorporated in India, as at March 31, 2020 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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

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, 2020, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Vinay D. Balse
Partner

Place: Mumbai
Date: July 15, 2020

Membership No.: 039434
UDIN : 20039434AAAACK5183

Rolta India Limited
Consolidated Balance Sheet
 As at 31st March 2020

(in ₹ Crore)

	Note	As at 31 st March 2020	As at 31 st March 2019
ASSETS			
(1) Non-current assets			
(a) (i) Property, plant and equipment	3a	1,823.31	2,958.97
(ii) Intangible assets	3b	2,218.27	2,363.16
(iii) Right of Use Asset	3c	1,070.83	--
(b) Goodwill on Consolidation	4	559.85	513.70
(c) Non-current investments	5	4.39	3.02
(d) Other financial assets	6	23.98	19.26
(e) Other non-current assets	7	1.11	2.57
(f) Deferred tax assets (net)	18b	1,522.98	1,298.50
(g) Income tax assets (net)	8	108.76	106.08
		7,333.48	7,265.26
(2) Current Assets			
(a) Financial assets			
(i) Trade receivables	9	311.11	315.48
(ii) Cash and cash equivalents	10	30.31	16.30
(iii) Other Bank Balances	11	3.69	10.31
(iv) Other financial assets	12	359.41	436.78
(v) Other current assets	13	37.23	50.60
		741.75	829.47
TOTAL ASSETS		8,075.23	8,094.73
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	14	165.89	165.89
(ii) Other equity		(2,790.96)	(1,464.27)
Equity Attributable to shareholders of the Company		(2,625.07)	(1,298.38)
Non-Controlling Interest		(0.04)	(0.04)
		(2,625.11)	(1,298.42)
(2) LIABILITIES			
(a) Non-current liabilities			
(i) Financial liabilities			
(a) Lease Liabilities	15	13.21	--
(b) Other Financial liabilities	16	--	0.26
(ii) Long term provisions	17	11.39	11.44
(iii) Deferred tax liability (Net)	18a	21.10	14.64
		45.70	26.34
(b) Current liabilities			
(i) Financial liabilities			
(a) Secured borrowings	19	4,308.27	3,748.30
(b) Inter Corporate Deposit	20	560.53	539.14
(c) Senior Notes	21	3,761.90	3,448.56
(d) Trade payables	22	348.80	268.56
(e) Lease liabilities	15	11.47	--
(f) Others financial liabilities	23	1,356.93	1,082.26
(ii) Other current liabilities	24	304.39	276.39
(iii) Short term provisions	25	2.35	3.60
		10,654.64	9,366.81
TOTAL EQUITY AND LIABILITIES		8,075.23	8,094.73

See accompanying notes to the Financial Statements 1 –50

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

For and on behalf of Board of Directors

K. K. Singh
 Chairman & Managing Director

DIN: 00260977

Homai A Daruwalla
 Director

DIN: 00365880

Ramnath Pradeep
 Director

DIN: 02608230

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

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

DIN: 07129253

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

DIN: 02082258

Dineshkumar Kapadia
 Chief Financial Officer

Vinay D. Balse
 Partner
 Membership No. 39434
 UDIN: 20039434AAAAGR3732

Hetal Vichhi
 Company Secretary & Compliance Officer

Mumbai
 July 15, 2020

Mumbai
 July 15, 2020

Rolta India Limited
Consolidated Statement of Profit and Loss
For the year ended 31st March 2020

(in ₹ Crore)

	Note	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Revenue			
Sale of IT Solutions and Services	26	1,492.67	2,161.29
Other Income	27	10.98	10.74
Total Income		1,503.65	2,172.03
Expenses			
Cost of Materials & Technical Subcontractors		1,005.32	1,104.45
Employee Benefits Expense	28	429.21	537.90
Finance Costs	29	773.56	846.57
Depreciation and Amortization Expenses	3	247.67	253.17
Other Expenses	30	139.38	264.69
Exchange Difference (Gain) / Loss		44.16	172.81
Total Expenses		2,639.30	3,179.59
Profit/(Loss) before Exceptional Items and Tax		(1,135.65)	(1,007.56)
Exceptional Items	31	(44.76)	(3,836.37)
Profit/(Loss) Before Tax		(1,090.89)	(4,843.93)
Tax expenses	32		
Current tax		(2.19)	(2.06)
Deferred Tax		178.05	1,188.57
Taxation of Earlier Year		0.12	--
Profit/(Loss) for the year		(914.91)	(3,657.42)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Re-measurement of net defined benefit liability / asset		(1.72)	0.06
Income tax relating to above		(0.57)	(0.15)
Exchange difference on translation of foreign operations		(411.38)	(128.88)
Total Other Comprehensive Income		(413.67)	(128.97)
Total Comprehensive Income for the year		(1,328.58)	(3,786.39)
Earnings per Equity Share			
Before Exceptional Item	37		
Basic		(57.85)	10.80
Diluted		(57.28)	10.72
After Exceptional Item			
Basic		(55.15)	(220.66)
Diluted		(54.61)	(219.15)

(Nominal Value ₹ 10 each)
See accompanying notes to the Financial Statements 1 – 50

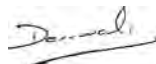
This is the Consolidated Statement of Profit and Loss referred to in our report of even date

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director

DIN: 00260977



Homai A Daruwalla
Director

DIN: 00365880



Ramnath Pradeep
Director

DIN: 02608230

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



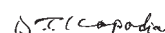
Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director

DIN: 07129253



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

DIN: 02082258



Dineshkumar Kapadia
Chief Financial Officer



Vinay D. Balse
Partner
Membership No. 39434
UDIN: 20039434AAAAAGR3732



Hetal Vichhi
Company Secretary & Compliance Officer

Mumbai
July 15, 2020

Mumbai
July 15, 2020

Statement Of Changes In Equity

For the year ended 31st March 2020

A. Equity Share Capital

(in ₹ Crore)

	As at 31 st March 2020		As at 31 st March 2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,891,355	165.89	165,266,355	165.27
Add : Issued on Account of ESOP	-	-	625,000	0.62
Balance at the end of the year	165,891,355	165.89	165,891,355	165.89

B. Other Equity

As at 31st March, 2020

(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	General Reserve	Retained Earnings						
Balance as at 1 st April, 2019	0.05	169.11	121.32	362.43	(2,983.62)	31.07	1,246.45	1.30	(412.38)	(1,464.27)	
Total profit/(loss) for the year	--	--	--	--	(914.91)	--	--	--	--	(914.91)	
Cost of Employee stock options	--	--	--	--	--	1.93	--	--	--	1.93	
Re-measurement loss on defined benefit plans	--	--	--	--	(2.29)	--	--	--	--	(2.29)	
Exchange difference on translation of foreign operations	--	--	--	--	--	--	--	--	(411.39)	(411.39)	
Other addition \ (deductions) during the year	(0.01)	(0.02)	--	19.42	--	(19.42)	--	--	--	--	
Balance as at 31 st March, 2020	0.04	169.09	121.32	381.85	(3,900.82)	13.58	1,246.45	1.30	(823.77)	(2,790.96)	

As at 31st March 2019

(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	General Reserve	Retained Earnings						
Balance as at 1 st April, 2018	0.20	169.13	121.32	362.43	673.86	32.00	1,246.45	1.30	(283.49)	2,323.20	
Total profit/(loss) for the year	--	--	--	--	(3,657.42)	--	--	--	--	(3,657.42)	
Cost of Employee stock options	--	--	--	--	--	(0.93)	--	--	--	(0.93)	
Re-measurement loss on defined benefit plans	--	--	--	--	(0.06)	--	--	--	--	(0.06)	
Exchange difference on translation of foreign operations	--	--	--	--	--	--	--	--	(128.89)	(128.89)	
Other addition \ (deductions) during the year	(0.15)	(0.02)	--	--	--	--	--	--	--	(0.17)	
Balance as at 31 st March, 2019	0.05	169.11	121.32	362.43	(2,983.62)	31.07	1,246.45	1.30	(412.38)	(1,464.27)	

- Capital reserve** - Capital reserve has arisen on consolidation of group entities and represents the excess of the value of the parent's share in the equity of those group entities on the date of investment over the cost of investment in the respect group entities.
- Securities premium reserve** - Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of section 52 of the Companies Act, 2013.
- Retained earnings / General reserve** - These are free reserves that are available for distribution of dividend.
- Statutory reserve** - The statutory reserve is created in accordance with the 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 represents gain / (loss) arising on fair valuation of freehold and leasehold land & buildings held by the Company, as permitted under Ind AS 101. The fair valuation has been carried out by an independent valuer. This reserve is not a free reserve.
- Currency translation reserve** - This reserve is used to record the foreign exchange translation differences arising on translation of foreign subsidiary into presentation currency of consolidated accounts.
- Share option outstanding account** - The share option outstanding account is used to recognize the value of equity-settled share-based payments provided to employees, including key management personnel.

Rolta India Limited
Consolidated Cash Flow Statements
 As at and for the year ended 31st March 2020

(in ₹ Crore)

	For the year ended 31 st March 2020	For the year ended 31 st March 2019
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	(1,090.90)	(4,843.93)
Adjustments for :		
Depreciation and Amortization Expenses	247.67	253.17
Finance Costs	773.56	846.57
Interest Income	(0.27)	(3.23)
License Fees	(3.82)	--
Exceptional Item	(44.76)	3,836.37
Bad debts & Provision for Doubtful Debts	14.26	13.41
(Profit)/Loss on Sale of Assets (net)	(0.04)	(2.93)
Employee Stock Option Scheme	1.93	(2.45)
Exchange difference adjustment(net) including amortisation of FCMITDA	(457.68)	143.45
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(560.05)	240.43
Adjustments for :		
Trade Receivables, Loans & Advances and Other Assets	122.24	(391.15)
Trade Payables, Other Liabilities and Provisions	1,024.04	269.09
CASH GENERATED FROM OPERATIONS	586.23	118.38
Direct taxes paid (net of refunds)	(44.26)	(28.36)
NET CASH FROM OPERATING ACTIVITIES	541.97	90.02
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (including CWIP & Intangible)	(40.19)	(5.15)
Sale of Fixed Assets	0.10	6.13
Sale / purchase of Investment (net)	(1.37)	--
Interest received	0.38	4.60
License Fees	3.82	--
Consideration towards Acquisition / Intangibles	(0.86)	(0.57)
Fixed deposits with banks matured having original maturity over twelve months	5.92	120.42
NET CASH USED IN INVESTING ACTIVITIES	(32.20)	125.43
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayments) of long-term borrowings	--	(136.02)
Interest paid	(495.71)	(85.00)
Proceeds/(Refund) from issue of Share Capital (includes security premium)	(0.05)	0.48
NET CASH FROM FINANCING ACTIVITIES	(495.76)	(220.54)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	14.01	(5.11)
CASH & CASH EQUIVALENTS(OPENING BALANCE)	16.30	21.41
CASH & CASH EQUIVALENTS(CLOSING BALANCE) [Refer note no 10]	30.31	16.30

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

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director

DIN: 00260977



Homai A Daruwalla
Director

DIN: 00365880



Ramnath Pradeep
Director

DIN: 02608230

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




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

DIN: 07129253



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

DIN: 02082258



Dineshkumar Kapadia
Chief Financial Officer



Vinay D. Balse
Partner
Membership No. 39434
UDIN: 20039434AAAAGR3732



Hetal Vichhi
Company Secretary & Compliance Officer

Mumbai
July 15, 2020

Mumbai
July 15, 2020

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

As at and for the year ended 31st March 2020

1.0. Background:

1.1. Overview:

Rolta is a multinational organization headquartered in India. Rolta India Limited ("RIL" or the "Company"), is a publicly held Company together with its subsidiaries (collectively referred to 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 has been 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 has developed 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 (Ind AS) under the historical cost convention on the accrual basis except leasehold land, freehold land and building which have been revalued at the transition date and for certain financial instruments which are measured at fair values, under the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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

b) Principles of Consolidation:

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

c) The CFS includes the financial statements of 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 (RGBV)	Netherlands	100%	01.04.2019 to 31.03.2020
2	Rolta International Inc. (RUS)	U.S.A	100% *	01.04.2019 to 31.03.2020
3	Rolta Canada Ontario Ltd.	Canada	100% Subsidiary of RUS	01.04.2019 to 31.03.2020
4	Rolta Advizex Technologies LLC	U.S.A	100% Subsidiary of RUS	01.04.2019 to 31.03.2020
5	Rolta LLC	U.S.A	100% Subsidiary of RUS	01.04.2019 to 31.03.2020
6	Rolta Americas LLC	U.S.A	100% Subsidiary of RUS	01.04.2019 to 31.03.2020
7	Rolta Hungary KFT	Hungary	100% Subsidiary of RUS	01.04.2019 to 31.03.2020
8	Rolta Saudi Arabia Ltd	Saudi Arabia	100% Subsidiary of RME	01.04.2019 to 31.03.2020
9	Rolta Middle East FZ-LLC (RME)	U.A.E	100% Subsidiary of RGBV	01.04.2019 to 31.03.2020
10	Rolta Muscat LLC	Oman	100% Subsidiary of RME	01.04.2019 to 31.03.2020
11	Rolta U. K. Ltd. (RUK)	U.K.	100% Subsidiary of RGBV	01.04.2019 to 31.03.2020
12	Rolta Defence Technology Systems Pvt. Ltd	India	100%	01.04.2019 to 31.03.2020
13	Rolta BI and Big Data Analytics Pvt Ltd	India	100%	01.04.2019 to 31.03.2020
14	Rolta Thales Limited	India	51%	01.04.2019 to 31.03.2020

*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 31st March 2020

2. SIGNIFICANT ACCOUNTING POLICIES

a. Use of Estimates

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

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

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

b. Revenue Recognition

- i. Revenue from providing of solutions and services is recognized in accordance with the customer contract and when there are no unfulfilled company obligations or any obligations that are inconsequential or perfunctory and will not affect the customer's final acceptance of the arrangement.
- ii. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. The Group's long term contracts specify a fixed price for the sale of license and installation of software solutions and services, and the related revenue is determined using the percentage of completion method. The percentage of completion is based on efforts expended as a proportion to the total estimated efforts on the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in the Statement of Profit & Loss. Unbilled revenues included under Other Financial Assets represent revenue recognized in respect of work completed but not billed as on the Balance Sheet date.
- iii. Income from maintenance contracts is recognized proportionately over the period of the contract.
- iv. Dividend income from investments is recognized when the shareholder's right to receive payment has been established.
- v. Interest income is recognized on a time proportion basis, taking into account the principal amount outstanding.

c. Property, Plant and Equipment (PPE)

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

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

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

d. Intangible Assets

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

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

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

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

As at and for the year ended 31st March 2020

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

The Group depreciates property, plant and equipment and amortises intangibles over their estimated useful lives using the straight-line method. 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

Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets.

f. Impairment of Assets

At each balance sheet date, the property, plant and equipment and intangibles are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

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

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

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

g. Investments

Investments are measured at cost.

h. Foreign Currency Transactions

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

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

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

i. Financial Instruments

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

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

As at and for the year ended 31st March 2020

the acquisition of financial assets and financial liabilities, at fair value through profit and loss, are immediately recognised in the Statement of Profit and Loss.

Effective interest method

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

a) Financial assets

Financial assets at amortised cost

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

Financial assets measured at fair value

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

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

Impairment of financial assets

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

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

Derecognition of financial assets

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

b) Financial liabilities and equity instruments

Classification as debt or equity

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

Equity instruments

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

Financial Liabilities

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

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

Derecognition of financial liabilities

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

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j. Employee Benefits

i. Short Term Employee Benefits

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

ii. Other long-term employee benefit obligations

Leave Encashment*

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

iii. Post Employment Benefits

Provident Fund*

The Group contributes monthly at a determined rate. These contributions are remitted to the Employee Provident Fund Commissioner and are charged to the Statement of Profit and Loss on an 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, being the amount equivalent to 15 days' salary, payable for each completed year of service, subject to a maximum of ₹ 20 lacs. Vesting occurs on completion of five years of service. Liability in respect of gratuity as at the balance sheet date is determined on the basis of actuarial valuation, by using the Projected Unit Credit Method. Re-measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost, net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs and are recognized immediately in the Statement of Profit and Loss.

iv. Employee Stock Options

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

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

* Applicable only to the company and its India subsidiaries.

k. Borrowing Cost

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

l. Taxation

Tax expense comprises of current tax and deferred tax.

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

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

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

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

Current tax assets and liabilities are offset only when there is a legally enforceable right to offset current tax assets and liabilities and when they relate to income taxes levied by 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 tax and deferred tax are recognised as an expense or income in the Statement of Profit and Loss, except when they relate to items credited or debited either in Other Comprehensive Income or directly in equity, in which case the tax is also recognised in Other Comprehensive Income or directly in equity.

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

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

m. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

To calculate diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n. Provisions and Contingencies

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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or where the amount of the obligation cannot be measured with sufficient reliability.

o. Leases

On 30th March 2019, the Ministry of Corporate Affairs (MCA) notified IndAS 116 - Leases as a part of the Companies (Indian Accounting Standards) Amendment Rules, 2019. IndAS 116 replaces the existing standard on leases i.e IndAS 17 - Leases, for accounting periods beginning on or after 1st April 2019. The Group assesses whether a contract contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. 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.

To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and

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

As at and for the year ended 31st March 2020

(iii) the Group has the right to direct the use of the asset.

The Group adopted Ind AS 116 "Leases" for all lease contracts existing on April 1, 2019, using the modified retrospective method of adoption, along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability as provided under Para C8(c)(ii) in Appendix C of Ind AS 116. The effect of this adoption is not material on the profit/(loss) for the year and earnings per share.

The Group also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets).

Upon adoption of Ind AS 116, the Group applied a single recognition and measurement approach for all leases for which it is the lessee, except for short-term leases and leases of low value assets. The Group recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. In accordance with the modified retrospective method of adoption, the Group recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset at an amount equal to lease liability.

Land (Leasehold) is carried at cost less amortization and will be amortized on the straight line method over the period of lease.

ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

p. Cash and Cash Equivalents

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

3. Property plant and equipment and Intangible assets and Right of Use Asset

(in ₹ Crore)

DESCRIPTION	GROSS BLOCK				DEPRECIATION AND AMORTISATION				NET BLOCK	
	As At 1 st April 2019	During the year		As At 31 st March 2020	As At 1 st April 2019	For the year	Deduction / Adjustment	As At 31 st March 2020	As At 31 st March 2020	As At 31 st March 2019
		Additions / Adjustments	Sale / Adjustments							
A. Property, Plant and Equipment										
Freehold Land	441.33	-	-	441.33	-	-	-	-	441.33	441.33
Leasehold Land	1,180.48	-	-	1,180.48	112.48	-	-	112.48	1,068.00	1,068.00
Less: Reclassified to ROU on account of adoption of Ind AS 116 (Refer Note 3 D)	(1,180.48)	-	-	(1,180.48)	(112.48)	-	-	(112.48)	(1,068.00)	-
Buildings	1,480.35	-	0.21	1,480.56	209.10	24.37	0.19	233.66	1,246.90	1,271.25
Computer System	184.71	1.97	(12.50)	174.18	177.13	6.39	(12.50)	171.02	3.16	7.58
Other Equipment	264.67	0.45	(11.81)	253.31	149.45	21.21	(12.03)	158.63	94.68	115.22
Furniture & Fixture	249.69	-	(1.91)	247.78	194.43	18.07	(1.82)	210.68	37.10	55.25
Vehicles	3.17	-	0.02	3.19	2.83	0.20	0.02	3.05	0.14	0.34
Total	2,623.92	2.42	(25.99)	2,600.35	732.94	70.24	(26.14)	777.04	1,823.31	2,958.97
B. Intangible Assets										
Other (IPR)	2,931.35	0.05	10.70	2,942.10	584.35	141.35	10.25	735.95	2,206.15	2,347.00
Goodwill on Acquisition	28.74	-	-	28.74	12.58	4.04	-	16.62	12.12	16.16
Total	2,960.09	0.05	10.70	2,970.84	596.93	145.39	10.25	752.57	2,218.27	2,363.16

Note: Refer note no. 19b 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 31st March 2020

C. Right of Use- Lease Asset

(in ₹ Crore)

DESCRIPTION	As At 1 st April 2019	Transition impact as on 1 st April 2019	GROSS BLOCK				As At 1 st April 2019	DEPRECIATION AND AMORTISATION				NET BLOCK	
			Reclassification from PPE as on 1 st April 2019	During the year		As At 31 st March 2020		Reclassification from PPE as on 1 st April 2019	For the year	Deduction / Adjustment	As At 31 st March 2020		As At 31 st March 2020
				Additions/ Adjustments	Sale / Adjustments								
Leasehold Land	-	-	1,180.48	-	0.06	1,180.54	-	112.48	21.20	0.06	133.74	1,046.80	
Leasehold Premises	-	34.79	-	0.68	-	35.47	-	-	10.83	0.61	11.44	24.03	
Total	-	34.79	1,180.48	0.68	0.06	1,216.01	-	112.48	32.03	0.67	145.18	1,070.83	

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

4. Goodwill on Consolidation

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

(in ₹ Crore)

	31 st March 2020	31 st March 2019
Gross carrying amount		
Opening balance	513.70	483.05
Net exchange difference	46.15	30.65
Closing balance	559.85	513.70

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

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

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

As of 31st March, 2020, the estimated cash flows for a period of 5 years were developed using internal forecasts, and a pre-tax discount rate of 22.72% (2018-22.87%) and a terminal growth rate of 2.3% (2019- 2%).

The long-term growth rate used for terminal value at the end of the forecast period is 2.3%. 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 31st March, 2020 as the recoverable value of the CGU exceeded the carrying value.

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

5. Non-Current Investments

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Non-Current Investments*	4.39	3.02
Total	4.39	3.02

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

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

As at and for the year ended 31st March 2020

6. Other Financial Assets

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Security Deposits	1.27	1.17
Loans and Advances to Related Parties	4.62	--
Deposited with Court	18.09	18.09
Total	23.98	19.26

7. Other Non-Current Assets

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Prepaid Expenses	1.11	2.57
Total	1.11	2.57

8. Income Tax Assets (net)

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Advance Income Tax, net of Provision for Tax	21.58	18.90
MAT Credit Entitlement	87.18	87.18
Total	108.76	106.08

9. Trade Receivables

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Doubtful	20.10	4.21
Less : Provision for Bad and Doubtful Debts	(20.10)	(4.21)
	--	--
Considered Good	80.80	306.18
Others (Considered Good)	230.31	9.30
Total	311.11	315.48

10. Cash and cash equivalents

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
- Cash on Hand	0.19	0.16
- Balance with Banks in Current / Deposit Accounts	30.12	16.14
Total	30.31	16.30

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

As at and for the year ended 31st March 2020

11. Other Bank Balances

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
- Unpaid Dividend Account	1.81	2.52
- Short-term Bank Deposits*	1.88	7.79
Total	3.69	10.31

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

12. Other Financial Assets

(Unsecured, Considered Good)

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Security Deposits	6.65	6.21
Interest Accrued	0.08	0.19
Unbilled Revenues	331.55	422.87
Other Receivables	5.01	7.51
Loans and Advances	16.12	--
Total	359.41	436.78

13. Other Current Assets

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Prepaid Expenses	11.76	17.74
Duties and Taxes	19.73	21.29
Advances to Suppliers	5.74	11.57
Total	37.23	50.60

14. Equity Share Capital

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
a. Authorised : 250,000,000 (31 st March 2019 - 250,000,000) Equity Shares of ₹ 10 each	250.00	250.00
Total	250.00	250.00
b. Issued, Subscribed & Paid up : 165,891,355 (31 st March 2019 - 165,891,355) Equity Shares of ₹ 10 each fully paid up.	165.89	165.89
Total	165.89	165.89

c. Reconciliation of share capital

(in ₹ Crore)

	As at 31 st March 2020		As at 31 st March 2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,891,355	165.89	165,266,355	165.27
Add : Issued on Account of ESOP	--	--	625,000	0.62
Balance at the end of the year	165,891,355	165.89	165,891,355	165.89

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

As at and for the year ended 31st March 2020

d. Rights, Preferences and Restrictions attached to Shares

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

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

f. Shareholders holding more than 5% of the shares

	As at 31 st March 2020		As at 31 st March 2019	
	No. of Shares	%	No. of Shares	%
Rolta Private Limited	10,330,546	6.23	10,280,546	6.20
Rolta Shares and Stocks Pvt. Ltd.	8,544,600	5.15	8,544,600	5.15

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

g. Employee Stock Option Plan (ESOP)

The Group, 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 Group. The options are accounted for as 'equity settled share based payment' transactions. Refer the table below for disclosure as per requirement of Ind AS 102 - Share based payments.

1. Details of Employee stock options scheme

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Tranche VII	Tranche VIII	Tranche IX	Tranche X	Tranche XI	Tranche XII	Tranche XIII	Tranche XIV	Tranche XV
No of Options Granted	5989500	305000	220000	6100000	2450000	500000	1250000	250000	625000	100000	1050000	2350000	825000	775000	637500
Grant Price	₹145.15	₹155.55	₹81.55	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00
Grant dates	August 10, 2009	December 08, 2010	November 01, 2011	January 01, 2013	April 03, 2014	September 27, 2014	February 07, 2015	May 14, 2015	November 9, 2015	February 12, 2016	December 9, 2016	May 30, 2017	November 10, 2017	May 30, 2018	June 21, 2018
Total Options Exercised	22400	0	0	3637259	712500	0	212500	0	0	0	0	0	0	0	0
Total Options Lapsed	5967100	305000	220000	2462741	1737500	500000	900000	250000	475000	100000	675000	1525000	725000	725000	637500
Options outstanding at the end of the year	0	0	0	0	0	0	137500	0	150000	0	375000	825000	100000	50000	0
Vesting of Options	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)
Exercise Period	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting

2. Movement of Options Granted

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Options outstanding at the beginning of the year	1,862,500	6,299,881
Granted during the year*	-	1,412,500
Options forfeited during the year	(225,000)	(5,224,881)
Options Exercised during the year	-	(625,000)
Options outstanding at the end of the year	1,637,500	1,862,500
Options Exercisable at the end of the period	475000	262,500

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

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1. Fair valuation of options

For ESOPs outstanding as at 31st March 2020, exercise price is ₹ 10 and weighted average life of these options ranges from 26 to 39 months.

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

In total, employee remuneration expense of ₹ 0.94 crores (2019: ₹ (2.45)) has been included in the Statement of Profit and Loss. No liabilities were recognized due to share-based payment transactions.

15. Lease Liabilities

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Current Lease liabilities	11.47	--
Non Current Lease liabilities	13.21	--
Total	24.68	--

16. Other Financial liabilities

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Other Financial Liabilities	--	0.26
Total	--	0.26

17. Long-term Provisions

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
a. Provision for Employee Benefits :		
Provision for Gratuity (Refer note 28)	7.24	6.62
Provision for Leave Encashment	4.12	4.66
b. Provision for Others	0.03	0.16
Total	11.39	11.44

18. Deferred Taxes

a. Deferred Tax Liabilities (Net)

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Deferred Tax Liability on PPE/Goodwill	21.10	14.64
Total	21.10	14.64

b. Deferred Tax Assets (Net)

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Deferred Tax Liability on PPE	(858.22)	(868.20)
Deferred Tax Asset on carry forward business losses , unabsorbed depreciation and others	2,381.20	2,166.70
Total	1,522.98	1,298.50

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

As at and for the year ended 31st March 2020

19. Secured Borrowings

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
a. Secured		
Working Capital Borrowings from US Bank	--	53.72
Cash Credit, ECB, Term Loan etc.	4,308.27	3,694.58
Total	4,308.27	3,748.30

b. Details of Security and interest rates

Outstanding Loans are secured against pari-passu charge over land & building situated at "Rolta Tower-1", Plot No 39, MIDC-Marol, Andheri (East), Mumbai 400093; leasehold rights of the land and building "Rolta Tower 2" located on Plot 35, Marol Industrial Area, Andheri (East), Mumbai 400093; Unit No. 201 to 204, 2nd floor and 501 to 504, 5th floor, MIDC multi storied building, SEEPZ SEZ, Marol Industrial Area, Andheri (East), Mumbai 400093; Land & Building of Rolta Tower – A, situated at Plot no 15C, Rolta Technology Park, MIDC-Marol, Andheri (E); 6 flats (no. 1801 and 1802 (18th Floor), 1901, and 1902 (19th Floor), 2001 and 2002 (20th Floor), in building known as "Lake Primrose" in Lake Homes, Wing-A, Building No.1, Phase-IV, off Adi Shankarcharya Marg, Vill - Chandivali, Powai, Mumbai-400076, Rolta Tower "B", Plot No. C-12, Rolta Technology Park, MIDC, Andheri (E), Rolta Tower "C", Plot No. C-11, Rolta Technology Park, MIDC, Andheri (E); hypothecation charge on the current assets and movable items of Property, Plant and Equipment (PPE) of the Company, movable PPE/ Intellectual Property Rights held by Rolta Defence Technology Systems Pvt. Ltd. (RDT SPL), hypothecation and charge over cash flows and Corporate Guarantee of Rolta Defence Technology Systems Pvt. Ltd. Exclusive charge over DSRA of the Company with the respective banks and pledge of 26,750 shares of USD 1000 each in Rolta International Inc. held by Rolta India Limited, for a minimum of 125% of the loan amount and guaranteed by Rolta International Inc.

c. Breakup of Secured Borrowings

(in ₹ Crore)

Name of The Bank	Outstanding Amount
Union Bank of India	1,456.12
Bank of India	808.70
Bank of Baroda	635.15
Central Bank of India	1,045.16
Syndicate Bank	363.14
Total	4,308.27

20. Inter Corporate Deposit

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Inter corporate Deposits (ICD) & Temporary Loan- Rolta Pvt. Ltd.	560.53	539.14
Total	560.53	539.14

21. Unsecured Borrowings

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
a. Senior Notes	3,761.90	3,448.56
Total	3,761.90	3,448.56

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

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

As at and for the year ended 31st March 2020

- c. The interest on bonds has not been provided in books after May 16, 2018 and July 24, 2019 respectively and the same is not claimed by Bond holder in their application filed with NCLT dated November 15 2018 .

22. Trade Payables

	As at 31 st March 2020	As at 31 st March 2019
a. Micro, Small and Medium Enterprise (refer note b below)	0.75	--
Others	348.05	268.56
Total	348.80	268.56

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

Particulars	31 st March 2020	31 st March 2019
Principal amount due to suppliers under MSMED Act, 2006	0.75	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	0.46	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 Group.

23. Other Financial Liabilities

	As at 31 st March 2020	As at 31 st March 2019
Current maturities of finance lease obligations	--	0.10
Interest accrued but not due on Borrowings	220.76	153.67
Interest accrued and due on Borrowings	1,120.80	910.03
Unpaid Dividends (Deposited in Bank)	1.81	2.52
Provision for Other Benefits to Employee	1.03	1.16
Creditors for Capital Goods	5.71	7.96
Deposits (Refer note 36)	6.82	6.82
Total	1,356.93	1,082.26

24. Other Current Liabilities

	As at 31 st March 2020	As at 31 st March 2019
Income received in advance	1.27	0.30
Deferred Revenue	37.47	48.87
Duties and Taxes	59.75	44.34
Salary & Commission Payable	73.62	69.39
Advances from Customers	2.40	2.15
Provision for Warranty	0.13	0.75
Provision for Expenses	108.35	104.77
Employee related Statutory Dues	21.40	5.82
Total	304.39	276.39

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

As at and for the year ended 31st March 2020

25. Short Term Provisions

	(in ₹ Crore)	
	As at 31 st March 2020	As at 31 st March 2019
a. Provision for Employee Benefits :		
Provision for Gratuity (Refer note 28)	1.40	1.96
Provision for Leave Encashment	0.95	1.64
Total	2.35	3.60

26. Revenue from Operations

	(in ₹ Crore)	
	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Sale of IT Solutions & Services	1,492.67	2,161.29
Total	1,492.67	2,161.29

Sales of IT solutions and services include Sale of IT product/Systems procured for the purpose of system integration purpose amount to ₹ 1,124.74 Crores. (PY - ₹ 977.54 Crores.)

27. Other Income

	(in ₹ Crore)	
	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Interest Income (TDS - ₹0.01 Cr; P. Y. - ₹ 0.29 Cr.)	0.27	3.23
License Fees (TDS - ₹ 0.51 Cr; P. Y. - ₹ 0.29 Cr.)	3.82	4.01
Profit on Sale of PPE	0.04	2.93
Miscellaneous Income	6.85	0.57
Total	10.98	10.74

28. Employee Benefit Expense

	(in ₹ Crore)	
	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Salaries, Wages and Bonus	419.55	528.47
Contribution to Gratuity	1.22	1.74
Contribution to Provident and other Funds	6.82	9.48
Cost of Employee Stock Option Scheme (refer note 14 g)	0.94	(2.45)
Staff Welfare Expenses	0.68	0.66
Total	429.21	537.90

Employee benefits

A. Defined Contribution Plan

The Group 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 Group at rates specified by the rules of the plan.

Provident fund

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

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

The total cost charged to Statement of Profit and Loss during the year ended 31st March, 2020, is ₹ 1.76 crores (Previous year: ₹ 3.92 crores)

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

As at and for the year ended 31st March 2020

B. Defined benefit plans

Retiring gratuity (Unfunded)

The Group 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 accounts 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 Net Defined Benefit Obligation

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
1. Net defined benefit liability at the start of the period	8.57	13.24
2. Service Cost	0.59	0.71
3. Past Service Cost	--	--
4. Net Interest Cost (Income)	0.66	1.03
5. Re-measurements	1.70	(0.06)
6. Benefits paid directly by the enterprise	(2.86)	(6.34)
7. Net defined benefit liability at the end of the period	8.64	8.58

II. The amount recognized in the income statement

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
1. Service Cost	0.59	0.71
2. Net Interest Cost	0.66	1.03
3. Past Service Cost	--	--
3. Expense Recognised in the Income Statement	1.24	1.74

III. Other Comprehensive Income (OCI)

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
1. Net cumulative unrecognized actuarial gain/(loss) opening	--	--
2. Actuarial gain / (loss) for the year on PBO	(1.70)	0.06
3. Actuarial gain / (loss) for the year on Asset	--	--
4. Unrecognized actuarial gain/(loss) at the end of the year	(1.70)	0.06

IV. Maturity profile of defined benefit obligation

(in ₹ Crore)

Particulars	Amount
a) Apr 2020- Mar 2021	2.37
b) Apr 2021- Mar 2022	1.69
c) Apr 2022- Mar 2023	1.77
d) Apr 2023- Mar 2024	2.17
e) Apr 2024- Mar 2025	2.49

V. Sensitivity Analysis of the defined benefit obligation

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
A) Impact of the change in discount rate		
Present Value of Obligation at the end of the period	8.64	8.58
a) Impact due to increase of 0.50%	(0.22)	(0.49)
b) Impact due to decrease of 0.50%	0.22	0.33
B) Impact of the change in salary increase		
Present Value of Obligation at the end of the period	8.64	8.58
a) Impact due to increase of 0.50%	0.22	0.27
b) Impact due to decrease of 0.50%	(0.12)	(0.63)

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

As at and for the year ended 31st March 2020

VI. Assumptions

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
a. Discount rate (per annum)	6.92%	7.65%
b. Rate of escalation in salary (per annum)	5%	5%
c. Rate of attrition		
Upto 30 Years	40%	30%
From 31 to 44 Years	29 -36%	20%
Above 44 Years	8%- 14%	5%- 10%
d. Mortality	India Assured Lives Mortality(2012-14)	India Assured Lives Mortality(2006-08)

The employee remuneration includes ₹ 1.78 crores provided as managerial remuneration, which is in excess of the limit prescribed therefor under section 197 read with Schedule V to the Companies Act, 2013, by ₹ 0.94 crores. The same shall be regularized by the Holding Company by obtaining the approval of the shareholders at the ensuing Annual General Meeting.

29. Finance Costs

(in ₹ Crore)

	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Interest Expenses	769.30	819.50
Debt Issuance Cost	4.26	27.07
Total	773.56	846.57

30. Other Expenses

(in ₹ Crore)

	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Repairs – Building	9.26	11.08
Repairs - Plant & Machinery	3.19	4.07
Repairs - Other Assets	1.19	3.19
Utilities & Communication	10.61	14.35
Rent	4.01	17.80
Rates & Taxes	4.49	14.30
Insurance	2.39	2.09
Advertisement & Sales Promotion	15.34	22.67
Travelling & Conveyance	20.05	28.57
Printing & Stationery	0.76	0.55
Bank & Other Charges	5.29	7.70
Auditors' Remuneration	1.05	1.49
Directors' Sitting Fees	0.37	0.42
Legal & Professional Fees	27.04	92.60
Loss on Sale of Fixed Assets	0.10	--
Provision for Bad & Doubtful Debts	14.26	13.41
Donation	0.03	0.55
Miscellaneous Expenses	19.95	29.84
Total	139.38	264.69

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

As at and for the year ended 31st March 2020

31. Exceptional items

Exceptional items comprise of the following:

(in ₹ Crore)

Particulars	For the year ended 31 st March 2020
Provision cum Write off	77.99
FEMA reversal entries of FY 2018-19 (Realised FED)*	(122.75)
Total	(44.76)

*Refer note 42 below

32. Income Taxes

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

(in ₹ Crore)

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Current taxes	(2.19)	(2.06)
Deferred taxes	178.05	1,188.57
Taxation of Earlier Year	0.12	--
Total	175.98	1,186.51

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

- b. Since the Company does not have an accounting profit in the Consolidated Financial Statements for the year ended 31st March, 2020, 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.
- c. The Holding Company has recognized net Deferred Tax Asset of ₹ 701.68 Crores after adjusting the Deferred Tax Liability of ₹ 568.60 Crores. The Deferred Tax Asset has arisen on account of business loss of ₹ 740.64 Crores incurred during the year. The Holding Company has recognized deferred tax asset on the incremental tax losses during the year as the management is of the view that the Holding 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 43. The projections of future profitability have been examined and approved by the Board of Directors.
- d. Significant component of deferred tax assets and liabilities for the year ended 31st March, 2020 is as follows:

(in ₹ Crore)

Particulars	Opening balance	Deferred tax expense/ (income recognized in profit and loss)	Deferred tax expense/ (income recognized in OCI)	Closing balance
Deferred tax assets				
Business tax-loss carry forwards	2084.45	(183.50)	(41.20)	2,309.15
Retirement benefits liabilities	7.09	0.09	0.57	6.43
Provision for doubtful debts	0.78	--	(0.07)	0.85
Long term capital loss carry forward	35.11	0.01	--	35.10
Others	39.27	10.53	(0.93)	29.67
Total	2,166.70	(172.87)	(41.63)	2,381.20
Deferred tax liabilities				
Tangible and intangible assets	536.59	0.26	(1.67)	538.00
Fair valuation of land & buildings	346.24	4.92	--	341.32
Total	882.83	5.18	(1.67)	879.32
Net deferred tax liability / (Assets)	(1,283.87)	178.05	39.96	(1,501.88)

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

As at and for the year ended 31st March 2020

Significant component of deferred tax assets and liabilities for the year ended March 31, 2019 is as follows:

(in ₹ Crore)

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

33. Expenditure on R&D

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Revenue Expenditure	18.69	37.69
Total	18.69	37.69

34. Corporate Social Responsibility Activities

- Gross Amount required to be spent by the company during the year ₹ 0.00 Crores.
- Amount spent during the year on

(in ₹ Crore)

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

35. Segment Reporting

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

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

As at and for the year ended 31st March 2020

The disclosure requirement as per Ind AS 108 is as under

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
<i>Segment Revenue</i>		
Enterprise Geospatial & Engineering Solutions	404.09	553.68
System Integration & Enterprise IT Solutions	1,088.58	1,607.61
Net revenue from operations	1,492.67	2,161.29
Segment Profit/(loss) before tax, interest & depreciation		
Enterprise Geospatial & Engineering Solutions	135.26	285.90
System Integration & Enterprise IT Solutions	(216.50)	(31.65)
Total	(81.24)	254.25
Unallocated		
Less: Finance Costs	773.56	846.57
Less / (Add): Exchange difference gain / (loss)	44.16	172.81
Less: Depreciation and amortization expenses	247.67	253.17
Add: Other Income	10.98	10.74
Total Profit/(loss) before Tax	(1,135.65)	(1,007.56)
Exceptional Item	(44.76)	3,836.37
Profit / (loss) for the year	(1,090.89)	(4,843.93)

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 31 st March, 2020	For the year ended 31 st March, 2019
India	6.31	596.75
Rest of the World	1,486.36	1,564.54
Total	1,492.67	2,161.29

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

36. Related Parties

a. List of Related Parties and Relationships

i. Key Management Personnel / Directors	
Mr. K K Singh	Chairman & Managing Director
Lt. Gen. K T Parnaik (Retd.)	Jt. Managing Director-Defense & Security
Hetal Vichhi (From 10.06.2019)	Company Secretary & Compliance Officer
Mr. Dineshkumar Kapadia	Chief Financial Officer
Ms. Homai A Daruwalla	Independent Director
Mr. Ramnath Pradeep	Independent Director
Lt. Gen. P P S Bhandari (Retd.)	Independent Director
ii. Enterprises over which significant influence exercised by Key Management Personnel / Directors	
Rollta Private Limited	Company controlled by Mr. K K Singh
Sunsolar Renewable Energy Private Limited	Company controlled by Mr. K K Singh
Rollta Foundation	Charitable trust in which Mr. K K Singh is a Trustee

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

As at and for the year ended 31st March 2020

b. Disclosures required for related parties transactions

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

(in ₹ Crore)

	Transactions	Key Management Personnel	Enterprises over which significant influence exercised by Key Management Personnel	Total
I	Transactions during the year			
	Interest Expenses	--	5.11 8.24	5.11 8.24
	Interest on Deposit	--	103.40 84.99	103.40 84.99
	Rental Income	--	-- 0.21	-- 0.21
	Reimbursements of Expenses	--	(0.01) (0.30)	(0.01) (0.30)
	Lease Rent	--	-- 3.31	-- 3.31
	Repairs Building	--	-- 1.79	-- 1.79
	Royalty Fees	--	2.99 4.33	2.99 4.33
	CSR Expenditure	--	-- 0.51	-- 0.51
	Remuneration incl. Commission	2.64 5.79	--	2.64 5.79
	Commission Paid During the Year	0.78 0.43	--	0.78 0.43
	Other Deposit Taken	--	2.22 237.87	2.22 237.87
	Directors Sitting Fees	0.34 0.41	--	0.34 0.41
	Corporate Guarantees	--	--	--
	Loan Given	--	940.00 20.15	940.00 20.15
II	Closing Balances			
	Other Deposits taken	--	541.36 539.14	541.36 539.14
	Trade Payable	--	6.64 6.76	6.64 6.76
	Salary & Commission Payable	4.77 5.19	--	4.77 5.19
	Corporate Guarantee	--	940.00 940.00	940.00 940.00
	Loan Given	--	21.07 --	21.07 --

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	--	103.40	103.40
Interest Expenses			
Rolta Private Limited	--	5.11	5.11
Reimbursement of Expenses			
Rolta Private Limited	--	(0.01)	(0.01)
Royalty Fees			
Rolta Private Limited	--	2.99	2.99

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

As at and for the year ended 31st March 2020

Transactions	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Remuneration			
Mr. K. K. Singh	--	--	--
Lt. Gen. K.T. Parnaik (Retd.)	1.78	--	1.78
Mr. Dineshkumar Kapadia	0.77	--	0.77
Ms. Hetal Vichhi	0.08	--	0.08
Commission Paid During the Year			
Mr. K. K. Singh	0.78	--	0.78
Directors Sitting Fees			
Mr. Ramnath Pradeep	0.13	--	0.13
Ms. Homai A Daruwalla	0.11	--	0.11
Lt. Gen. PPS Bhandari (Retd.)	0.10	--	0.10
Other Deposit Taken			
Rolta Private Limited (ICD)	--	2.22	2.22
Loan Given			
Rolta Private Limited	--	20.15	20.15
CLOSING BALANCES			
Trade Payable			
Rolta Private Limited	--	6.64	6.64
Salary & Commission Payable			
Mr. K K Singh	3.17	--	3.17
Lt. Gen. K.T. Parnaik (Retd.)	1.46	--	0.36
Mr. Dineshkumar Kapadia	0.14	--	0.14
Ms. Hetal Vichhi Salary	--	--	--
Other Deposit Taken			
Rolta Private Limited (ICD)	--	541.36	541.36
Corporate Guarantees			
	--	940.00	940.00
Loan Given			
Rolta Private Limited	--	21.07	21.07

Notes:

- Related party relationship is as identified by the group on the basis of information available.
- No amount has been written off or written back during the year in respect of debts due from or to related parties.
- The Company has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the board considers such transactions to be in the normal course of business and at rates agreed upon between the parties.
- All loans to subsidiaries are given for meeting their working capital requirements.
- Some of the Key Management Personnel are also covered under the Company's Gratuity Plan along with the other employees of the Company which is not included in the above disclosure.

37. Earning Per Share – EPS

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below.

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

As at and for the year ended 31st March 2020

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
a. Before Exceptional Item		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(959.67)	178.94
EPS (₹) Basic	(57.85)	10.80
EPS (₹) Diluted	(57.28)	10.72
b. After Exceptional Item		
Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(914.91)	(3,657.42)
EPS (₹) Basic	(55.15)	(220.66)
EPS (₹) Diluted	(54.61)	(219.15)

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

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Weighted nos. of shares for Basic Earnings per share	165,891,355	165,749,711
Adjusted on account of ESOPs	1,637,500	1,139,173
Weighted nos. of shares for Diluted Earnings per share	167,528,855	166,888,884

38. Contingent Liabilities not provided for

(in ₹ Crore)

Particulars	As at 31 st March 20	As at 31 st March 19
i. Guarantees issued by the bankers to customers & third party	7,246.00	6,731.45
ii. Bank Guarantee issued for projects	35.28	55.52
iii. Claims against the company not acknowledged as debt	18.09	18.09

39. Disclosures in respect of Non-cancellable Operating Leases

The future obligation on account of non-cancellable operation Leases, mainly for office premises, payable as per the rental status in respective agreement are as follows:

(in ₹ Crore)

Particulars	As at 31 st March 20	As at 31 st March 19
Upto 1 year	10.04	7.74
Later than 1 years not later than 5 years	18.32	17.19
Later than 5 years	--	--
Total	28.36	24.93

40. Right of Use - Lease Assets and Lease Liabilities

Effective from 1st April 2019, the Group has adopted Ind AS 116 "Leases" and applied it to all lease contracts existing on 1st April, 2019 using the Modified Retrospective Method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability as provided under Para C8(c)(ii) in Appendix C of Ind AS 116. Accordingly, comparatives for the year ended 31st March 2019 have not been retrospectively adjusted. The effect of this adoption is not material on the loss for the year and earnings per share.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The group has applied the incremental borrowing rate to its lease liabilities as at 1st April 2019

The adoption of the new standard has resulted in recognition of Right of Use Asset (ROU) and a lease liability of ₹ 34.79 crores as at 1st April 2019. The carrying amount (opening and addition thereto during the year) of the ROU asset as at 31st March 2020 is ₹ 24.03 crores. The effect of this adoption is insignificant on the loss for the year and earning per share. The aggregate depreciation expense on ROU assets of ₹ 10.83

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

As at and for the year ended 31st March 2020

crores and interest expense on lease liabilities of ₹ 1.73 crores is included under depreciation and amortization expense and finance costs respectively in the statement of Profit and Loss.

The Summary of practical expedients elected on initial application.

- a) Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
- b) Applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of initial application. Instead applied the standards only to contracts that were previously identified as leases under Ind AS 17.

41. Financial Instrument

This section gives an overview of the significance of financial instruments for the Group 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 2i 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 Group 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 Group, 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 Group's endeavour is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Group 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 Group is approved by the board of directors of RIL. The risk management framework focuses on actively securing the Group's short to medium terms cash flows by minimising the exposure to financial markets.

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

A. Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rates may have a potential impact on the consolidated statement of profit and loss and equity. This arises from transactions entered into in foreign currency and assets/liabilities which are denominated in a currency other than the functional currency of the Group.

Most of the transactions of the subsidiaries are 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 not been performed. Therefore, foreign currency sensitivity analysis has been performed only by the holding Company. A majority of the holding Company's foreign currency transactions are denominated in US Dollars. Other foreign currency transactions entered into by the Company are in Sterling Pound (GBP), Euro, Saudi Riyal, Canadian Dollar, Australian Dollar and UAE Dirhams. However, the size of these transactions is relatively small in comparison to the US dollar transactions. Thus, the foreign currency sensitivity analysis has only been performed in relation to the US Dollar (USD).

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. Further, in accordance with its risk management policy, Company does not hedge its risks by using any derivative financial instruments.

Details of foreign currency exposure in USD are as follows:

(in ₹ Crore)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Trade receivables	1.54	2.32
Trade payables	2.56	2.12
Borrowings	304.45	279.35

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

As at and for the year ended 31st March 2020

Foreign Currency sensitivity

A 5% appreciation / depreciation of the USD with respect to INR would result in decrease / increase in the Company's net profit before tax for the year ended 31st March, 2020 by approximately ₹ 15.27 Crores. / ₹ 15.27 Crores. respectively (previous year ended 31st March, 2019 : ₹ 13.96 Crores. / ₹ 13.96 Crores. respectively).

B. Interest rate risk

The Group is exposed to Interest rate risk because entities in the Group have borrowed funds at both fixed & floating interest rates. Interest rate risk has been measured by using the cash flow sensitivity for changes in variable interest rates. The sensitivity analysis has been determined based on the exposure to financial instruments at the end of the reporting period. Any movement in the reference rates could have an impact on the Group's cash flows as well as costs.

The Group had borrowed through a number of financial instruments such as External Commercial Borrowings (ECBs), Rupee term loans and working capital demand loans. The Group is subject to variable interest rates on some of these interest bearing liabilities. As at the end of the current reporting period, the liability on account of ECBs has devolved on the Holding Company and is now payable in Indian Rupees.

The risk estimates provided assume a parallel shift of 50 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Based on the composition of net debt, a 50 basis points impact on interest rates over the 12 months period would impact the Group's net finance expense by approximately ₹± 16.18 crores (previous year ended 31st March, 2019: ₹± 14.83 crores).

C. 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 Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Group's policy is to deal only with creditworthy counterparties. The Group 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 Group's financial assets are secured by collateral or other credit enhancements.

In respect of receivables other than trade receivables, the Group's 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 Group has customer concentration risk as around 50% of the customers are government department / semi-government organizations and public sector undertakings.

The Group's exposure to credit risk is limited to the carrying amount of financial assets recognised at the balance sheet date.

D. Liquidity risk

Liquidity risk refers to the probability that the Group 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 Group is presently facing a severe liquidity crisis, primarily on account of non-realization of its receivables, as a result of which it has not been able to discharge its financial obligations.

42. During the year ended March 31, 2019, the Holding Company had adjusted the amounts recoverable from its subsidiary companies on account of invocation of SBLCs (where the Holding Company was the parent guarantor) and short term loans given to them against the amount received from such subsidiaries by way of an export advance. The Holding Company and the subsidiaries had made these adjustments after seeking legal opinion thereto from an eminent consultant, who had opined that such adjustments would be in compliance with the provisions of the Foreign Exchange Management Act, 1999 and that there would be no need for obtaining the prior approval of the Reserve Bank of India before making such adjustments. However during the year ended March 31, 2020, the Holding Company and the subsidiaries have reversed the entries for such adjustments made during Financial Year ended March 31, 2019. These reversals have resulted in a realized foreign exchange gain of ₹ 122.75 crores, which has been presented in the Statement of Profit and Loss as an 'Exceptional Item'.
43. Despite the significant losses incurred during the year, the management of the Group believes that the Group has inherent strength in the domain in which it operates on account of the vast library of domain IP's which gives it a competitive edge and it is this strength that has led to the Group receiving an offer on 11th May, 2019 from the Streamcast Group for subscribing to securities of Rolta BI and Big Data analytics Pvt. Ltd., a wholly owned subsidiary, for total amount of ₹ 5,500 crores. The Group has executed a definitive Restructuring Services Agreement (RSA) with the

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

As at and for the year ended 31st March 2020

Streamcast Group on August 6, 2019, under the terms of which the Streamcast Group will assist the Group in repayment and restructuring of its liabilities (including providing financial assistance). Further the Group is also in the process of finalizing overseas orders, which are expected to materialize in the near future. The group expects that these factors coupled with the valuable IPs that the Group possesses, would result in getting more orders. Under the circumstances, the Management of the Group is of the view that the Group continues to be a going concern.

44. The Group, at the time of its transition to Ind AS effective April 1, 2015, had opted for and adopted the revaluation model, for its land and buildings, in accordance with Ind AS 16 – Property, Plant & Equipment. In terms of Para 34 of Ind AS 16, the revaluation was required to be carried as at March 31, 2020. However, due to the ongoing COVID- 19 lockdown the Group was unable to undertake the revaluation.
45. In February 2020, Tower C which is situated in the same complex as the Corporate Office of the Holding Company and having a written down value of ₹ 162.59 crores caught fire due to a short circuit, causing substantial damage to the building and the assets housed therein. However, due to the ongoing COVID- 19 lockdown, apart from the police panchanama, no further work could be undertaken for ascertaining the extent of damage and for initiating the process for lodging of the insurance claim under a reinstatement policy. Under the circumstances, the Holding company has been compelled to retain the said written down value under the head Buildings.
46. Certain Bondholders had filed a Petition in the NCLT seeking relief under Section 7 of Insolvency and Bankruptcy Code, 2016. The NCLT admitted the case in November 2019. The said Petition was dismissed by the Hon'ble Bombay High Court on December 17, 2019. The Bondholders have filed a fresh petition before the NCLT which is yet to be heard and admitted. 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 judgment delivered by the Supreme Court in the case of Dharani Sugars Ltd vs RBI. The Bank has filed a fresh petition on Jan 27, 2020 in NCLT for recovery of its dues from the Company. However the said Petition is yet to be heard and admitted. The Union Bank of India and the Central Bank of India have given a notice to the Company under SARFAESI Act against which the Company is seeking legal options.
47. The unbilled receivables include an amount of ₹ 274.83 crores which are receivable from a Government Department towards maintenance and support services provided by the Holding Company, at the request of the user department, pending renewal of the contract. The Group is confident of recovering the amount as the process of obtaining approval is in an advanced stage.
48. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the operations, carrying amount of receivables and unbilled revenues. However, to predict the full economic impact of the pandemic, which has affected the Global Business, during the year ended March 31, 2020, is a challenging task and may be difficult to estimate. The full impact on the financial resources and profitability cannot be assessed unless complete normalcy returns in the business environment. The Group on its part has taken suitable steps and has ensured that there is no impact on deliveries to the customers for executing the existing export contracts. However it is difficult to quantify the exact impact of COVID-19, as of now, and the impact thereof on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements.
49. There is an amount of ₹ 1800 due and outstanding, to be transferred to Investor Education and Protection Fund.
50. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the classification adopted for the current year.

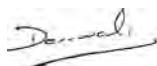
As per our report of even date

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director

DIN: 00260977



Homai A Daruwalla
Director

DIN: 00365880



Ramnath Pradeep
Director

DIN: 02608230

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



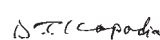
Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director

DIN: 07129253



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

DIN: 02082258



Dineshkumar Kapadia
Chief Financial Officer



Vinay D. Balse
Partner
Membership No. 39434
UDIN: 20039434AAAACR3732



Hetal Vichhi
Company Secretary & Compliance Officer

Mumbai
July 15, 2020

Mumbai
July 15, 2020

Independent Auditors' Report on the Abridged Standalone Financial Statements

To the

Members of Rolta India Limited

1. Introduction

The accompanying abridged standalone financial statements, which comprise the abridged Balance Sheet as at March 31, 2020, the abridged Statement of Profit and Loss (including Other Comprehensive Income), the abridged Statement of Changes in Equity and the abridged Statement of Cash Flows for the year then ended, and related notes, are derived from the audited standalone financial statements of Rolta India Limited ("the Company") for the year ended March 31, 2020. We had expressed a qualified audit opinion on those standalone financial statements in our report dated July 15, 2020. The audited standalone financial statements and the abridged standalone financial statements do not reflect the effects of events that occurred subsequent to the date of our report dated July 15, 2020, on the audited standalone financial statements.

The abridged standalone financial statements do not contain all the disclosures required by the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") applied in the preparation of the audited standalone financial statements of the Company. Reading the abridged standalone financial statements, therefore, is not a substitute for reading the audited standalone financial statements of the Company.

2. Management's Responsibility for the Abridged Standalone Financial Statements

The Company's Board of Directors is responsible for the preparation of a summary of the audited standalone financial statements in accordance with section 136(1) of the Act read with rule 10 of the Companies (Accounts) Rules, 2014 (as amended) and which are derived from the audited standalone financial statements for the year ended March 31, 2020, prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS").

3. Auditor's Responsibility

Our responsibility is to express an opinion on the abridged standalone financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, "Engagements to Report on Summary Financial Statements" issued by the Institute of Chartered Accountants of India.

4. Basis for Qualified Opinion

a. The Company, at the time of its transition to Ind AS effective April 1, 2015, had opted for and adopted the revaluation model, for its land and buildings, in accordance with Ind AS 16 – Property, Plant & Equipment. As per Para 34 of Ind AS 16, the Company ought to have, as at March 31, 2020, carried out a revaluation of the land and buildings that it had revalued at the time of transition to Ind AS. The Management has represented that due to the continuing COVID-19 lockdown, it has not been able to get the revaluation done. Consequently, we are unable to ascertain the impact on the abridged standalone financial statements for the year ended March 31, 2020, on account of the revaluation not having been carried out (refer note no. 20 to the abridged standalone financial statements).

b. In February 2020, Tower C which is situated in the same complex as the Corporate Office, caught fire causing substantial damage to the building and the assets housed therein (refer note no. 21 to the abridged standalone financial statements). We are informed that due to the continuing COVID-19 lockdown situation, except for the police panchanama no further progress has taken place for assessment of the extent of damage (repairs v/s reconstruction of Tower C) and that the insurance company has also deferred the survey of the property. The written down value of Tower C, as on March 31, 2020, is ₹162.59 crores, which comprises of the historical cost component of ₹12.69 crores and revalued component of ₹149.90 crores. Since it has not been possible to assess the extent of damage to Tower C, the Company has continued to retain its written down value of ₹162.59 crores under the head Buildings. As such, we are presently unable to ascertain the extent to which the value of Tower C ought to have been written down in the books.

c. The Company has provided for managerial remuneration in excess of the limit prescribed under section 197(16) read with Schedule V to the Companies Act, 2013 by ₹ 0.94 crores. The same is subject to regularisation by way of approval of the shareholders at the ensuing Annual General Meeting (refer note no. 11 to the abridged standalone financial statements).

5. Qualified Opinion

In our opinion, the abridged standalone financial statements derived from the audited standalone financial statements of the Company as at and for the year ended March 31, 2020, except for the possible effects of the matters stated in para 4 above, are a fair summary of the audited standalone financial statements, in accordance with section 136(1) of the Act read with rule 10 of the Companies (Accounts) Rules, 2014 (as amended).

6. Material Uncertainty Related to Going Concern

The Company has incurred a net loss of ₹ 740.64 crores during the year ended March 31, 2020. While the continuing liquidity crunch, proceedings initiated against the Company in NCLT and the significant fall in revenues coupled with the continuing COVID-19 lockdown 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 with the Restructuring Services Agreement (RSA) entered into with the Streamcast Group, continuing to be effective, and the Streamcast Group continuing to work on the implementation of the RSA, the Company continues to be a going concern (refer note no.19 to the abridged standalone financial statements).

Our opinion is not modified in respect of this matter.

7. Emphasis of Matter

We draw attention to the following:

- During the year ended March 31, 2020, the Company has incurred a business loss of ₹ 740.64 crores, on which it has recognized an incremental Deferred Tax Asset of ₹ 143.11 crores. The net Deferred Tax Asset attributable to unabsorbed business loss as at March 31, 2020 recognized by the Company amounts to ₹ 701.68 crores (refer note no. 13c of the abridged standalone financial statements). The Management of the Company is of the view that for the reasons mentioned in the aforesaid note, the Company will be able to generate taxable profits in the future for setting off the accumulated business losses.
- The Management of the Company has represented that in respect of long outstanding amounts aggregating ₹ 274.83 crores receivable from a Government department, the process towards recovering the said amount continues to be at an advanced stage (refer note no.23 of the abridged standalone financial statements).
- We draw attention to note no. 24 to the abridged standalone financial statements, as regards the Management's evaluation of the extent to which COVID-19 pandemic will impact the performance of the Company dependent on the future developments, which are highly uncertain.

Our opinion on the abridged standalone financial statements is not modified in respect of the above matters.

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

Vinay D. Balse
Partner

Place: Mumbai
Date: November 18, 2020

Membership No.: 039434
UDIN: 20039434AAAAGR3732

Independent Auditors' Report

To the

Members of Rolta India Limited

Report on the Audit of Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of Rolta India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the *Basis for Qualified Opinion* section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- a) The Company, at the time of its transition to Ind AS effective April 1, 2015, had opted for and adopted the revaluation model, for its land and buildings, in accordance with Ind AS 16 - Property, Plant & Equipment. As per Para 34 of Ind AS 16, the Company ought to have, as at March 31, 2020, carried out a revaluation of the land and buildings that it had revalued at the time of transition to Ind AS. The Management has represented that due to the continuing COVID-19 lockdown, it has not been able to get the revaluation done. Consequently, we are unable to ascertain the impact on the financial statements for the year ended March 31, 2020, on account of the revaluation not having been carried out (refer note no. 43 to the standalone financial statements).
- b) In February 2020, Tower C which is situated in the same complex as the Corporate Office, caught fire causing substantial damage to the building and the assets housed therein (refer note no. 44 to the standalone financial statements). We are informed that due to the continuing COVID-19 lockdown situation, except for the police panchanama no further progress has taken place for assessment of the extent of damage (repairs v/s reconstruction of Tower C) and that the insurance company has also deferred the survey of the property. The written down value of Tower C, as on March 31, 2020, is ₹ 162.59 crores, which comprises of the historical cost component of ₹ 12.69 crores and revalued component of ₹ 149.90 crores. Since it has not been possible to assess the extent of damage to Tower C, the Company has continued to retain its written down value of ₹ 162.59 crores under the head Buildings. As such, we are presently unable to ascertain the extent to which the value of Tower C ought to have been written down in the books.
- c) The Company has provided for managerial remuneration in excess of the limit prescribed under section 197(16) read with Schedule V to the Companies Act, 2013 by ₹ 0.94crores. The same is subject to regularisation by way of approval of the shareholders at the ensuing Annual General Meeting (refer note no. 26 to the standalone financial statements).

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are

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

Material Uncertainty Related to Going Concern

We draw attention to note no. 42 to the standalone financial statements which indicates that the Company has incurred a net loss of ₹ 740.64 crores for the year ended March 31, 2020. While the continuing liquidity crunch, proceedings initiated against the Company in NCLT and the significant fall in revenues coupled with the continuing COVID-19 lockdown 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 with the Restructuring Services Agreement (RSA) entered into with the Streamcast Group, continuing to be effective, and the Streamcast Group continuing to work on the implementation of the RSA, the Company continues to be a going concern.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following:

- (i) We draw attention to note no. 30c to the standalone financial statements as per which, during the year ended March 31, 2020, the Company has incurred a business loss of ₹ 740.64 crores, on which it has recognized an incremental Deferred Tax Asset of ₹ 143.11 crores. The net Deferred Tax Asset attributable to unabsorbed business loss as at March 31, 2020 recognized by the Company amounts to ₹ 701.68 crores. The Management of the Company is of the view that for the reasons mentioned in the said note 30c, the Company will be able to generate taxable profits in the future for setting off the accumulated business losses.
- (ii) We draw attention to note no. 46 to the standalone financial statements in which the Management of the Company has represented that in respect of long outstanding amounts aggregating ₹ 274.83 crores receivable from a Government department, the process towards recovering the said amount continues to be at an advanced stage.
- (iii) We draw attention to note no. 47 to the standalone financial statements, as regards the Management's evaluation of the extent to which COVID-19 pandemic will impact the performance of the Company dependent on the future developments, which are highly uncertain.

Our opinion on the standalone financial statements is not modified in respect of the above matters.

Key Audit Matters

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

Independent Auditors' Report

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Accuracy of booking of revenues in respect of fixed price ongoing contracts involving critical estimates</p> <p>Estimate of effort is a critical estimate to determine revenues in case of ongoing contracts. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.</p> <p>Refer note no. 2(b) to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> Evaluating the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations; Testing the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of efforts incurred; Selecting a sample of contracts and thorough inspection of evidence of performance of these controls, testing the operating effectiveness of the internal controls relating to efforts incurred and estimated; Selecting a sample of contracts and performing a retrospective review of efforts incurred with estimated efforts, so as to identify significant variations and verify whether those variations have been considered in estimating the remaining efforts to complete the contract; Reviewing a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require change in estimated efforts, to complete the remaining performance obligations; and Performing analytical procedures and testing details for reasonableness of incurred and estimated efforts.
2	<p>Non repayment of principal and interest due thereon in respect of borrowings</p> <p>Non repayment of borrowings is one of the events/ conditions that may cast significant doubt on a Company's ability to continue as a going concern.</p> <p>The Company has defaulted in repayment of principal and interest due thereon, aggregating ₹ 2,562.88 crores, in respect of Secured Borrowings and Working Capital Term Loans taken from various banks.</p> <p>Further, the Company also owes ₹1,745.39 crores to various banks on account of devolvement of Letter of Credit as also invocation of Stand By Letters of Credit and Bank Guarantees.</p> <p>Refer note no. 18 to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>We obtained details of principal and interest due thereon to various banks as at March 31, 2020, from the Management and confirmed the accuracy of the amounts outstanding/ payable to various banks against each of the facilities with reference to the balance confirmation certificates procured from the respective banks.</p>
3	<p>Non-payment of statutory dues</p> <p>During the year, the Company has defaulted in depositing statutory dues with various authorities. As at March 31, 2020, the Company has not deposited the following statutory dues with the respective authorities:</p> <ol style="list-style-type: none"> Tax Deducted at Source – ₹ 24.57 crores. Provident Fund (including Pension) – ₹ 3.99 crores Profession Tax – ₹ 0.22 crores ESIC – ₹ 0.04 crores Sales tax and Service tax – ₹ 3.36 crores 	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of various statutory dues payable by the Company to various authorities as at March 31, 2020, from the Management.</p> <p>Confirmed the accuracy of the statutory dues payable, as at March 31, 2020, to various authorities from the relevant documents, challans and ledger accounts maintained by the Company for each of the said dues.</p>
4	<p>Write off of receivables</p> <p>The Company has during the year ended March 31, 2020, written off an amount of ₹ 77.99 crores being receivable on account of certain unbilled receivables pertaining to work done on various projects. The said amount has been disclosed as a part of the 'Exceptional Item' in the standalone financial statements.</p> <p>Refer note no. 29 to the standalone financial statements.</p>	<p>Principal Audit Procedures</p> <p>Obtained details including ageing of unbilled receivables which the Company has written off, to test the recoverability of these receivables. These unbilled amounts are on account of work done and delivered to the respective customers but for which acceptance/ clearance has not been provided by the customers and hence have been considered as bad and therefore written off.</p>
5	<p>Reversal of Inter Company balance adjustments which were made in the FY. 2018-19</p> <p>The Company has during the year ended March 31, 2020, reversed the entries passed during the year ended March 31, 2019, adjusting the amount receivable from subsidiaries for non-export transactions against the export advance received from such subsidiaries. These adjustments, were in our opinion, in violation of the provisions of the FEMA Act, 1999. The reversal of such entries has resulted in the company accounting a foreign exchange gain of ₹ 122.75 crores during the year ended March 31, 2020. The said amount has been disclosed as a part of the 'Exceptional Item' in the standalone financial statements.</p> <p>Refer note no. 29 & 41 to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>Obtained from the management, the details of the reversals made by the company during the year ended March 31, 2020, along with the inter-company balance confirmations after considering the effect of such reversal entries.</p> <p>Confirmed the accuracy of such reversals with the entries passed in the books during the year ended March 31, 2019.</p>

Sr. No.	Key Audit Matter	Auditor's Response
6	<p>Non-valuation of land and building in accordance with Ind AS 16 – Property, Plant and Equipment</p>	<p>Refer to the comments in para (a) of the "Basis for Qualified Opinion" section of the report.</p>
7	<p>Fire in a Building situated in the same complex as the Corporate Office</p>	<p>Refer to the comments in para (b) of the "Basis for Qualified Opinion" section of the report.</p>
8	<p>Managerial remuneration in excess of the limit prescribed under section 197(16) read with Schedule V to the Companies Act, 2013 by ₹ 0.94 crores</p>	<p>Refer to the comments in para (c) of the "Basis for Qualified Opinion" section of the report.</p>
9	<p>Material uncertainty related to going concern</p>	<p>Refer to the comments in the "Material Uncertainty Related to Going Concern" section of the report.</p>
10	<p>Creation of Deferred Tax Asset</p> <p>Though the Company has, during the year, incurred a business loss of ₹ 740.64 crores, it has recognized an incremental Deferred Tax Asset of ₹ 143.11 crores during the year ended March 31, 2020. The net Deferred Tax Asset, attributable to unabsorbed business loss as at March 31, 2020, recognized by the Company amounts to ₹ 701.68 crores.</p> <p>Refer note no. 30c to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>Since the Company has recognized Deferred Tax Asset based on financial projections, our audit procedures comprised of the following:</p> <ul style="list-style-type: none"> verifying the financial projections prepared by the management, which have also been approved by the Board of Directors, vis-a-vis the revenue expected to be generated from orders presently on hand and orders which the management has represented are expected to be received and wherein negotiations are at an advanced stage; analyzing the cost estimate made by the management, to generate the aforesaid revenue; and analyzing the profit the company will be able to generate basis the revenue projections and cost estimates, mentioned above, for setting off the carry forward business losses.
11	<p>Unbilled receivables</p> <p>The unbilled receivables of the Company, as at March 31, 2020, include an amount of ₹ 274.83 crores, receivable from a Government department since 2010, against work carried out pending renewal of the AMC contract. However, as represented to us the clearance of the dues has reached a very advanced stage.</p> <p>Refer note no. 46 to the standalone financial statements</p>	<p>Principal Audit Procedures</p> <p>We verified details of amount receivable by the Company from the Government department, basis the entries in the books of account. We also verified the subsequent correspondence between the Company and the said Government department, to corroborate the Company's claim that the said amount is good and recoverable.</p>

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors Report, Corporate Governance, Shareholder's Information etc., but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the ability of the Company to continue as a going

Independent Auditors' Report

concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

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

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

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

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

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

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

so would reasonably be expected to outweigh the public interests benefits of such communication.

Other Matters

Due to the COVID-19 pandemic and the resultant lockdown and other restrictions imposed by the Government and local authorities, the audit processes were carried out based on the remote access to the records and documents which were made available by the management through digital medium.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, except for the matters stated in the *Basis for Qualified Opinion* section, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, except for the matters stated in the *Basis for Qualified Opinion* section, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, we report that the Company has provided for managerial remuneration in excess of the limit prescribed under section 197 read with Schedule V to the Companies Act, 2013 by ₹ 0.94 crores. The same is subject to regularisation by way of approval of the shareholders at the ensuing Annual General Meeting (refer note no. 26 to the standalone financial statements).
 - (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, 2020, on its financial position in its standalone financial statements – Refer note no. 37 to the standalone financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company has not transferred an amount of ₹1,800, pertaining to dividend which is unclaimed for more than seven years, to the Investor Education and Protection Fund (Refer note no. 48 to the standalone financial statements).

Independent Auditors' Report (Annexure 'A')

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

Vinay D. Balse
Partner

Place: Mumbai
Date: July 15, 2020

Membership No.: 039434
UDIN: 20039434AAAAGR3732

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ROLTA INDIA LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

We report that:

- i.
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, according to the practice of the Company, fixed assets are physically verified by the management at reasonable intervals which, in our opinion, is reasonable, considering the size of the company and nature of its business.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has granted interest free unsecured loans to its four wholly owned subsidiary companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of loans granted by the company to four body corporates covered in the register maintained under section 189 of the Companies Act, 2013, the balance outstanding of which as at March 31, 2020 is ₹ 214.85 crores are prejudicial to the company's interest on account of the fact that the loans have been granted without any underlying agreement. These loans are interest free which is unreasonable against the cost of funds to 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, there is no fixed schedule for repayment of the principal since the loans have been granted without any underlying agreement.
 - (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, there are no loans, investments, guarantees and securities given in respect of which the provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- 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 and which were outstanding at the year-end for a period of more than six months from the date they become payable is as tabulated below:

Particulars	Amount (₹ in crores)	Period of Default
Profession Tax	0.16	7-20 Months
Provident & Pension Fund	2.75	7-20 Months
ESIC & Labour Welfare Fund	0.02	7-19 Months
TDS	17.21	7-23 Months
Interest on Statutory Dues	7.41	Between 7 to 23 months

- (b) The dues in respect of income-tax, service tax, sales tax and VAT which have not been deposited on account of any dispute, with the appropriate authorities, is as tabulated below:

Name of statute	Amount (₹ in crores)	Period for which the amount relates	Forum where dispute is pending
Income Tax	82.60	AY 2015-16	Commissioner of Income Tax (Appeals)
Service Tax	00.15 00.37 00.35	FY 2013-14 FY 2014-15 FY 2015-16	Commissioner of Service Tax (Appeals)
Central Sales Tax	0.49 0.59	FY 2008-09 FY 2014-15	Deputy Commissioner of Sales Tax
MVAT	1.08 0.32	FY 2008-09 FY 2014-15	Deputy Commissioner of Sales Tax

Annexure to Auditors' Report

- viii. There are no loans or borrowings payable to financial institutions or government and no dues payable to debenture-holders. The Company has defaulted in repayment of loans/borrowings to the following banks:

Name of the bank	Nature of loan/borrowing	Amount of default as on March 31, 2020 (In Rs' Crores)	Period of default	Remarks
Union Bank of India Bank of Baroda Bank of India (Consortium Balance)	External Commercial Borrowing	314.98	March 26, 2018 – till date	Continuing Default
UBI-ECB-Rupee Term Loan	Rupee Term Loan	153.89	March 26, 2018 – till date	Continuing Default
Bank of Baroda	External Commercial Borrowing	62.95	January 26, 2018 – till date	Continuing Default
Syndicate Bank	Term Loan	31.84	March 31, 2019 – till date	Continuing Default
Bank of Baroda	Working Capital Term Loan – I	152.05	From September 29 2018	Continuing Default
Central Bank of India		139.66	From December 28, 2018	
Union Bank of India		345.80	From December 28, 2018	
Bank of India		228.25	From December 31, 2018 (All the above loans are outstanding till date)	
Bank of Baroda Union Bank of India Bank of India	Working Capital Term Loan – II	164.50 267.84 179.10	December 31, 2017 – till date	Continuing Default
Bank of Baroda	Overdraft	99.10	December 2017 – till date	Continuing Default
Central Bank of India		39.89	January 2018 – till date	
Union Bank of India		209.99	February 2018 – till date	
Bank of India		173.04	November 2017 – till date	
Central Bank of India	LC devolvement	99.62	Between March 07, 2018 to July 29, 2018 – till date	Continuing Default
Union Bank of India		48.33	Between April 18, 2018 to July 17, 2018 – till date	
Syndicate Bank Central Bank of India Union Bank of India Bank of India	SBLCs invoked	1,579.57	Between November 01, 2018 to January 23, 2019 – till date	Continuing Default
Central Bank of India Union Bank of India Bank of India	BC Invocation	17.87	Between March 18, 2019 to January 08, 2020 – till date	Continuing Default

- ix. The Company has not raised, during the year, moneys by way of initial public offer or further public offer (including debt instruments) and term loans hence, reporting under this clause is not applicable to the Company.

- x. In our opinion, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

- xi. The managerial remuneration provided by the Company for the year exceeds the limits specified as per Section 197 read with Schedule-V of the Companies Act 2013 by ₹ 0.94 crores. Pursuant to the provisions of the Companies (Amendment) Act, 2017, the Company is required to take approval for the excess from the shareholders at the ensuing Annual General Meeting.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable to the Company.

- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable accounting standards.

- xiv. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting requirement under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.

- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with its directors or persons connected with them 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. Raiji & Co.
Chartered Accountants
Firm Registration No.: 108296W

Vinay D. Balse
Partner

Place: Mumbai
Date: July 15, 2020

Membership No.: 039434
UDIN: 20039434AAAAGR3732

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 at March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Vinay D. Balse
Partner

Place: Mumbai
Date: July 15, 2020

Membership No.: 039434
UDIN: 20039434AAAAGR3732

Rolta India Limited

Abridged Balance Sheet

As at 31st March 2020

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

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

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
ASSETS		
(1) Non-current assets		
(a) (i) Property, plant and equipment	1,803.49	2,934.50
(ii) Capital work-in-progress	-	-
(iii) Intangible assets	-	0.11
(iv) Right of Use Asset	1,048.56	-
(b) Financial assets		
(i) Non-current investments	244.30	254.92
(ii) Other financial assets	3,537.79	2,511.08
(c) Other non-current assets	1.11	2.57
(d) Deferred tax assets (net)	701.68	558.57
(e) Income tax assets (net)	98.42	96.96
	7,435.35	6,358.71
(2) Current Assets		
(a) Financial assets		
(i) Trade receivables	119.77	78.83
(ii) Cash and cash equivalents	0.67	1.11
(iii) Other Bank Balances	2.46	10.13
(iv) Other financial assets	374.37	409.79
(b) Other current assets	24.84	23.48
	522.11	523.34
	7,957.46	6,882.05
TOTAL ASSETS		
EQUITY AND LIABILITIES		
(1) Equity		
(i) Equity Share Capital	165.89	165.89
(ii) Other equity	794.75	1,403.92
	960.64	1,569.81
(2) LIABILITIES		
(a) Non-current liabilities		
(i) Financial liabilities		
(a) Lease Liability	1.11	--
(ii) Provisions	10.00	7.95
(iii) Deferred tax liability (Net)	--	--
(iv) Other non-current liabilities	1,515.24	748.54
	1,526.35	756.49
(b) Current liabilities		
(i) Financial liabilities		
(a) Secured Borrowings	4,308.27	3,694.58
(b) Inter Corporate Deposit	560.53	539.14
(c) Trade payables	199.20	65.58
(d) Lease Liability	0.65	--
(e) Other financial liabilities	235.10	129.01
(ii) Other current liabilities	165.24	125.34
(iii) Provisions	1.48	2.10
	5,470.47	4,555.75
	7,957.46	6,882.05

(i) See accompanying notes to the Abridged Standalone Financial Statements

(ii) Compiled from the audited standalone financial statements of the Company referred to in our report dated July 15, 2020

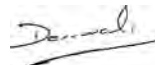
(iii) Complete Balance Sheet, Statement of Profit and Loss, Other Statements and notes thereto prepared as per the requirements of Schedule III to the Companies Act, 2013, are available at the Company's website at link www.rolta.com

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director

DIN: 00260977



Homai A Daruwalla
Director

DIN: 00365880



Ramnath Pradeep
Director

DIN: 02608230

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



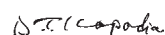
Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director

DIN: 07129253



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

DIN: 02082258



Dineshkumar Kapadia
Chief Financial Officer



Vinay D. Balse
Partner
Membership No. 39434
UDIN: 20039434AAAAGR3732



Hetal Vichhi
Company Secretary & Compliance Officer

Mumbai
July 15, 2020

Mumbai
July 15, 2020

Rolta India Limited

Abridged Statement of Profit and Loss

For the year ended 31st March 2020

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

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

(in ₹ Crore)

	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Revenue		
Revenue from Operations	79.67	675.70
Other Income	73.48	10.04
Total Revenue	153.15	685.74
Expenses		
Cost of Materials & Technical Subcontractors	44.08	209.27
Employee Benefits Expense	54.77	83.83
Finance Costs	688.38	414.37
Depreciation and Amortization Expenses	86.17	99.52
Other Expenses	38.28	64.35
Exchange Difference (Gain) / Loss	26.87	177.78
Total Expenses	938.55	1,049.12
Profit/(Loss) before Exceptional Items and Tax	(785.40)	(363.38)
Exceptional Items	(44.76)	3026.10
Profit/(Loss) Before Tax	(740.64)	(3,389.48)
Tax expenses		
Current Tax	--	--
Deferred Tax	143.67	894.61
Taxation of Earlier Year	0.12	--
Profit/(Loss) for the year	(596.85)	(2,494.87)
Other Comprehensive Income		
Items that will not be reclassified to profit or loss:		
Re-measurement of net defined benefit liability / asset	(1.62)	(0.46)
Income tax relating to above	(0.57)	(0.15)
Total Other Comprehensive Income	(2.19)	0.31
Total Comprehensive Income for the year	(599.04)	(2,494.56)
Earnings per Equity Share		
Before Exceptional Item:		
Basic	(38.68)	32.05
Diluted	(38.30)	31.83
After Exceptional Item:		
Basic	(35.98)	(150.52)
Diluted	(35.63)	(149.49)

(Nominal Value ₹ 10 each)

See accompanying notes to the Financial Statements

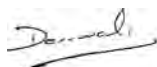
- (i) See accompanying notes to the Abridged Standalone Financial Statements
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(iii) Complete Balance Sheet, Statement of Profit and Loss, Other Statements and notes thereto prepared as per the requirements of Schedule III to the Companies Act, 2013 are available at the Company's website at link www.rolta.com

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director

DIN: 00260977



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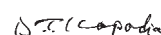
Lt. Gen. K T Parnaik (Retd.)
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Dineshkumar Kapadia
Chief Financial Officer



Vinay D. Balse
Partner
Membership No. 39434
UDIN: 20039434AAAAGR3732



Hetal Vichhi
Company Secretary & Compliance Officer

Mumbai
July 15, 2020

Mumbai
July 15, 2020

Abridged Statement of Changes in Equity

For the year ended 31st March 2020

A. Equity Share Capital

(in ₹ Crore)

	As at 31 st March 2020		As at 31 st March 2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,891,355	165.89	165,266,355	165.27
Add : Issued on Account of ESOP	-	-	625,000	0.62
Balance at the end of the year	165,891,355	165.89	165,891,355	165.89

B. Other Equity

As at 31st March, 2020

(in ₹ Crore)

Particulars	Reserve & Surplus						Total Other Equity
	Share application money Pending Allotment	Securities Premium Reserve	General Reserve	Retained Earnings	Share Options Outstanding Account	Fair Valuation Reserve	
Balance as at 1 st April, 2019	0.05	121.32	362.43	(357.39)	31.06	1,246.45	1,403.92
Total profit/(loss) for the year	-	-	-	(596.85)	-	-	(596.85)
ESOP cost during the year	-	-	-	-	0.54	-	0.54
ESOP cost of Subsidiary employees	-	-	-	-	1.40	-	1.40
Re-measurement loss on defined benefit plans	-	-	-	(2.19)	-	-	(2.19)
Other addition \ (deductions) during the year	(0.05)	-	7.39	-	(19.41)	-	(12.07)
Balance as at 31 st March, 2020	0.00	121.32	369.82	(956.43)	13.59	1,246.45	794.75

As at 31st March, 2019

(in ₹ Crore)

Particulars	Reserve & Surplus						Total Other Equity
	Share application money Pending Allotment	Securities Premium Reserve	General Reserve	Retained Earnings	Share Options Outstanding Account	Fair Valuation Reserve	
Balance as at 1 st April, 2018	0.20	121.32	362.43	2,137.18	31.99	1,246.45	3,899.58
Total profit for the year	-	-	-	(2,494.87)	-	-	(2,494.87)
ESOP cost during the year	-	-	-	-	(4.24)	-	(4.24)
ESOP cost of Subsidiary employees	-	-	-	-	3.31	-	3.31
Re-measurement loss on defined benefit plans	-	-	-	0.31	-	-	0.31
Other addition \ (deductions) during the year	(0.15)	-	-	-	-	-	(0.15)
Balance as at 31 st March, 2019	0.05	121.32	362.43	(357.39)	31.06	1,246.45	1,403.92

- Securities Premium Reserve** - Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provision of section 52 of the Companies Act, 2013.
- Retained earnings / General Reserve** - These are free reserves that are available for distribution of dividends.
- Fair Valuation Reserve (Revaluation Surplus)** - Fair Valuation Reserve represents gain / (loss) arising on fair valuation of freehold and leasehold land & buildings held by the Company, as permitted under Ind AS 101. The fair valuation has been carried out by an independent valuer. This reserve is not a free reserve.
- Share option outstanding account** - The share option outstanding account is used to recognize the value of equity-settled share-based payments provided to employees, including key management personnel.

Abridged Cash Flow Statement

For the year ended 31st March 2020

(in ₹ Crore)

	For the year ended 31 st March 2020	For the year ended 31 st March 2019
A CASH FLOW FROM OPERATING ACTIVITIES	1,408.00	(856.57)
B CASH FLOW FROM INVESTING ACTIVITIES	(952.43)	(282.44)
C CASH FLOW FROM FINANCING ACTIVITIES	(456.01)	1,138.52
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(0.44)	(0.49)
CASH & CASH EQUIVALENTS (OPENING BALANCE)	1.11	1.60
CASH & CASH EQUIVALENTS (CLOSING BALANCE)	0.67	1.11

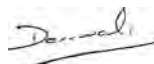
This is the Statement of Cash Flow referred to in our report of even date

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director

DIN: 00260977



Homai A Daruwalla
Director

DIN: 00365880



Ramnath Pradeep
Director

DIN: 02608230

For N.M. Raiji & Co.
Chartered Accountants
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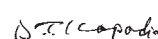
Lt. Gen. K T Parnaik (Retd.)
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DIN: 02082258



Dineshkumar Kapadia
Chief Financial Officer



Vinay D. Balse
Partner
Membership No. 39434
UDIN: 20039434AAAAAGR3732

Mumbai
July 15, 2020



Hetal Vichhi
Company Secretary & Compliance Officer

Mumbai
July 15, 2020

1. Background

a. Overview

Rohta is a multinational organization headquartered in India. Rohta India Limited ("RIL" or the "Company"), is a publicly held Company. Rohta 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. Rohta has been recognized for its extensive portfolio of solutions based on field-proven Rohta IP tailored for Indian Defence and Homeland Security. By uniquely combining its expertise in the IT, Engineering and Geospatial domains, Rohta has developed State-of-the-Art Digital Solutions incorporating rich Rohta 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 (Ind AS) under the historical cost convention on the accrual basis except leasehold land, freehold land and building which have been revalued at the transition date and for certain financial instruments which are measured at fair values, under the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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

2. Significant Accounting Policies

a. Use of Estimates

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying amounts of 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 2020

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.

c. Property, Plant and Equipment (PPE)

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

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

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

d. Intangible Assets

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

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

- i) completion of the development is technically feasible;
- ii) it is the intention to complete the intangible asset and use or sell it;
- iii) it is clear that the intangible asset will generate probable future economic benefits;
- iv) adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and
- 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

The Company depreciates/ amortises property, plant and equipment and intangibles over their estimated useful lives using the straight-line method. 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 2020

Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets.

f. Impairment of Assets

At each balance sheet date, the property, plant and equipment and intangibles are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

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

Investments 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.

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.

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

As at and for the year ended 31st March 2020

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

ii. Other long-term employee benefit obligations

Leave Encashment

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

iii. Post Employment Benefits

Provident Fund

The Company contributes monthly at a determined rate. These contributions are remitted to the Employee Provident Fund Commissioner and are charged to the Statement of Profit and Loss on an 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, being the amount equivalent to 15 days' salary, payable for each completed year of service, subject to a maximum of ₹ 20 lacs. Vesting occurs on completion of five years of service. Liability in respect of gratuity as at the balance sheet date is determined on the basis of actuarial valuation, using the Projected Unit Credit Method. Re-measurement gains and losses of the net defined benefit liability/ (asset) are recognised immediately in other comprehensive income. The service cost, net interest on the net defined benefit liability/ (asset) is treated as a net expense within employment costs and are recognized immediately in the Statement of Profit and Loss.

iv. Employee Stock Options

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

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

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

As at and for the year ended 31st March 2020

k. Borrowing Cost

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

l. Taxation

Tax expense comprises of current tax and deferred tax.

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

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

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

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

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

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax during the specified period. Accordingly, MAT entitlement is recognised as an asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify. Such asset is reviewed at each balance sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

m. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

To calculate diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n. Provisions and Contingencies

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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or where the amount of the obligation cannot be measured with sufficient reliability.

o. Leases

On 30th March 2019, the Ministry of Corporate Affairs (MCA) notified Ind AS 116 – Leases as a part of the Companies (Indian Accounting Standards) Amendment Rules, 2019. Ind AS 116 replaces the existing standard on leases i.e. Ind AS 17 - Leases for accounting periods beginning on or after 1st April 2019. The Company assesses whether a contract contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. 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.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset

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

As at and for the year ended 31st March 2020

- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

The Company adopted Ind AS 116 "Leases" for all lease contracts existing on April, 2019, using the modified retrospective method of adoption, along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability as provided under Para C8(c)(ii) in Appendix C of Ind AS 116. The effect of this adaption is not material on the profit/(loss) for the year and earnings per share. The Company also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets).

Upon adoption of Ind AS 116, the Company applied a single recognition and measurement approach for all leases for which it is the lessee, except for short-term leases and leases of low value assets. The Company recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. In accordance with the modified retrospective method of adoption, the Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset an amount equal to lease liability.

Land (Leasehold) is carried at cost less amortization and will be amortized on the straight line method over the period of lease.

ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

p. Cash and Cash Equivalents

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

3. Non-current Investments (valued at cost) (Note 4 - Standalone Financial Statements)

(Trade and Unquoted)

Investments in Equity – Subsidiary Companies (fully paid up)

					(in ₹ Crore)	
Units	Currency	Face Value	% of Holding		As at 31 st March 2020	As at 31 st March 2019
39,725 (39,725)	US\$	1,000	51.78	Common Shares of Rolta International Inc. (26,750 Common Shares pledged with Bank of Baroda)	213.27	218.25
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	1.16	4.13
9,999 (9,999)	INR	10	100	Equity Shares of Rolta BI and Big Data Analytics Pvt Ltd	0.52	2.76
59,993 (59,993)	INR	10	100	Equity Shares of Rolta Defence Technology Systems Pvt Ltd.	26.80	27.23
Total					244.30	254.92

4. Cash and cash equivalents (Note 9 - Standalone Financial Statements)

		(in ₹ Crore)	
		As at 31 st March 2020	As at 31 st March 2019
-	Cash on Hand	0.19	0.16
-	Balance with Banks in Current / Deposit Accounts	0.48	0.95
Total		0.67	1.11

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

As at and for the year ended 31st March 2020

5. Other Bank Balances (Note 10 - Standalone Financial Statements)

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
- Unpaid Dividend Account	1.81	2.52
- Short-term Bank Deposits*	0.65	7.61
Total	2.46	10.13

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

6. Other Financial Assets (Note 11 - Standalone Financial Statements)

(Unsecured, Considered Good)

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
Security Deposits	0.31	0.41
Interest Accrued and due	68.89	-
Interest Accrued on fixed deposits	-	0.12
Unbilled Revenues	305.16	409.26
Other Receivables	0.01	-
Total	374.37	409.79

7. Equity Share Capital (Note 13 - Standalone Financial Statements)

(in ₹ Crore)

	As at 31 st March 2020	As at 31 st March 2019
a. Authorised :		
250,000,000 Equity Shares of ₹ 10 each	250.00	250.00
Total	250.00	250.00
b. Issued, Subscribed & Paid up :		
165,891,355 Equity Shares of ₹ 10 each fully paid up.	165.89	165.89
Total	165.89	165.89

c. Reconciliation of share capital

(in ₹ Crore)

	As at 31 st March 2020		As at 31 st March 2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	165,891,355	165.89	165,266,355	165.27
Add : Issued on Account of ESOP	--	--	625,000	0.62
Balance at the end of the year	165,891,355	165.89	165,891,355	165.89

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.

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

As at and for the year ended 31st March 2020

f. Shareholders holding more than 5% of the shares

	As at 31 st March 2020		As at 31 st March 2019	
	No. of Shares	%	No. of Shares	%
Rohta Private Limited	10,330,546	6.23	10,280,546	6.20
Rohta Shares and Stocks Pvt. Ltd.	8,544,600	5.15	8,544,600	5.15

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.

1. Details of Employee stock options scheme

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Tranche VII	Tranche VIII	Tranche IX	Tranche X	Tranche XI	Tranche XII	Tranche XIII	Tranche XIV	Tranche XV
No of Options Granted	5989500	305000	220000	6100000	2450000	500000	1250000	250000	625000	100000	1050000	2350000	825000	775000	637500
Grant Price	₹145.15	₹155.55	₹81.55	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00	₹10.00
Grant dates	August 10, 2009	December 08, 2010	November 01, 2011	January 01, 2013	April 03, 2014	September 27, 2014	February 07, 2015	May 14, 2015	November 9, 2015	February 12, 2016	December 9, 2016	May 30, 2017	November 10, 2017	May 30, 2018	June 21, 2018
Total Options Exercised	22400	0	0	3637259	712500	0	212500	0	0	0	0	0	0	0	0
Total Options Lapsed	5967100	305000	220000	2462741	1737500	500000	900000	250000	475000	100000	675000	1525000	725000	725000	637500
Options outstanding at the end of the year	0	0	0	0	0	0	137500	0	150000	0	375000	825000	100000	50000	0
Vesting of Options	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Four equal instalments at the end of 2nd, 3rd, 4th and 5th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)	Two equal instalments at the end of 3rd, 4th year (into Equity shares of ₹10 each)
Exercise Period	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting	2 years from the date of vesting

2. Movement of Options Granted

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Options outstanding at the beginning of the year	1,862,500	6,299,881
Granted during the year*	-	1,412,500
Options forfeited during the year	(225,000)	(5,224,881)
Options Exercised during the year	-	(625,000)
Options outstanding at the end of the year	1,637,500	1,862,500
Options Exercisable at the end of the period	475000	262,500

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

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

As at and for the year ended 31st March 2020

3. Fair valuation of options

For ESOPs outstanding as at 31st March 2020, exercise price is ₹ 10 and weighted average life of these options ranges from 26 to 39 months.

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

In total, employee remuneration expense of ₹ 0.54 crores (2019: ₹ 4.25) has been included in the Statement of Profit and Loss. No liabilities were recognized due to share-based payment transactions.

8. Deferred Tax (Liability) / Assets (Net) (Note 16 - Standalone Financial Statements)

	(in ₹ Crore)	
	As at 31 st March 2020	As at 31 st March 2019
Deferred Tax Liability on account of items of Property, Plant & Equipment	(568.61)	(591.86)
Deferred Tax Asset on carry forward business losses and others	1,270.29	1,150.43
Deferred Tax (Liability) / Assets	701.68	558.57

9. Secured Borrowings (Note 18 - Standalone Financial Statements)

	(in ₹ Crore)	
	As at 31 st March 2020	As at 31 st March 2019
a. Secured		
Cash Credit, ECB, Term Loan etc.	4,308.27	3,694.58
Total	4,308.27	3,694.58

b. Details of Security and interest rates

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

(in ₹ Crore)	
Name of The Bank	Outstanding Amount
Union Bank of India	1,456.12
Bank of India	808.70
Bank of Baroda	635.15
Central Bank of India	1,045.16
Syndicate Bank	363.14
Total	4,308.27

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

As at and for the year ended 31st March 2020

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 including interest payments thereon, the details of which are as tabulated below:

Name of the bank	Nature of loan/borrowing	Amount of default as on 31 st March, 2020 (In ₹ Crores)	Period of default	Remarks
Union Bank of India Bank of Baroda Bank of India (Consortium Balance)	External Commercial Borrowing*	314.98	March 26, 2018 – till date	Continuing Default
UBI-ECB-Rupee Term Loan	Rupee Term Loan	153.89	March 26, 2018 – till date	Continuing Default
Bank of Baroda	External Commercial Borrowing*	62.95	January 26, 2018 – till date	Continuing Default
Syndicate Bank	Term Loan	31.84	March 31, 2019 – till date	Continuing Default
Bank of Baroda Central Bank of India Union Bank of India Bank of India	Working Capital Term Loan – I	152.05 139.66 345.80 228.25	From September 29, 2018 From December 28, 2018 From December 28, 2018 From December 31, 2018 (All the above loans are outstanding till date)	Continuing Default
Bank of Baroda Union Bank of India Bank of India	Working Capital Term Loan – II	164.50 267.84 179.10	December 31, 2017 – till date	Continuing Default
Bank of Baroda Central Bank of India Union Bank of India Bank of India	Overdraft	99.10 39.89 209.99 173.04	December 2017 – till date January 2018 – till date February 2018 – till date November 2017 – till date	Continuing Default
Central Bank of India Union Bank of India	LC devolvement	99.62 48.33	Between March 07, 2018 to July 29, 2018 – till date Between April 18, 2018 to July 17, 2018 – till date	Continuing Default
Syndicate Bank Central Bank of India Union Bank of India Bank of India	SBLCs invoked	1,579.57	Between November 01, 2018 to January 23, 2019 – till date	Continuing Default
Central Bank of India Union Bank of India Bank of India	BG Invocation	17.87	Between March 18, 2019 to January 08, 2020 – till date	Continuing Default

*External Commercial Borrowings taken by subsidiaries have now devolved on the Holding Company and are payable in Indian Rupees.

The management is in the process of raising necessary resources and expediting the collection of its receivables to improve the liquidity situation and clear all overdrafts.

10. The disclosure pursuant to The Micro, Small and Medium Enterprise Development Act, 2006, (MSMED Act) is as under: (Note 20 - Standalone Financial Statements)

Particulars	As at 31 st March 2020	As at 31 st March 2019
Principal amount due to suppliers under MSMED Act, 2006	0.75	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	0.45	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.

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

As at and for the year ended 31st March 2020

11. Employee benefits (Note 26 - Standalone Financial Statements)

A. Defined Contribution Plan

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

Provident fund

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

The contributions, as specified under the law, are made to the respective Regional Provident Fund Commissioner and the Central Provident Fund under the State Pension scheme. The total cost charged to Statement of Profit and Loss during the year ended 31st March, 2020, is ₹ 1.43 crores (Previous year - ₹ 2.16 crores)

B. Defined benefit plans

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. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation. The Company is exposed to actuarial risk with respect to this plan.

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

I. Change in Net Defined Benefit Obligation

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
1. Net defined benefit liability at the start of the period	5.82	8.17
Addition: Employees transferred from Rolta BI & Big Data Analytics Private Limited (RBDA)	1.17	--
2. Service Cost	0.50	0.43
3. Past Service Cost	--	--
4. Net Interest Cost (Income)	0.53	0.64
5. Re-measurements	1.62	(0.46)
6. Benefits paid directly by the enterprise	(2.09)	(2.95)
7. Net defined benefit liability at the end of the period	7.55	5.82

II. The amount recognized in the income statement

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
1. Service Cost	0.50	0.43
2. Net Interest Cost	0.53	0.64
3. Past Service Cost	--	--
4. Expense Recognised in the Income Statement	1.03	1.07

III. Other Comprehensive Income (OCI)

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
1. Net cumulative unrecognized actuarial gain/(loss) opening	--	--
2. Actuarial gain / (loss) for the year on PBO	1.62	(0.46)
3. Actuarial gain / (loss) for the year on Asset	--	--
4. Unrecognized actuarial gain/(loss) at the end of the year	1.62	(0.46)

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

As at and for the year ended 31st March 2020

IV. Maturity profile of defined benefit obligation

(in ₹ Crore)

Particulars	Amount
a) Apr 2020- Mar 2021	2.04
b) Apr 2021- Mar 2022	1.40
c) Apr 2022- Mar 2023	1.46
d) Apr 2023- Mar 2024	1.78
e) Apr 2024- Mar 2025	1.99

V. Sensitivity Analysis of the defined benefit obligation

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
A) Impact of the change in discount rate		
Present Value of Obligation at the end of the period	7.55	5.82
a) Impact due to increase of 0.50%	(0.20)	(0.30)
b) Impact due to decrease of 0.50%	0.19	0.11
B) Impact of the change in salary increase		
Present Value of Obligation at the end of the period	7.55	5.82
a) Impact due to increase of 0.50%	0.19	0.05
b) Impact due to decrease of 0.50%	0.10	(0.47)

VI. Assumptions

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
a. Discount rate (per annum)	6.92%	7.65%
b. Rate of escalation in salary (per annum)	5%	5%
c. Rate of attrition		
Upto 30 Years	40.00 %	30.00 %
From 31 to 44 Years	29.00 %	39.00 %
Above 44 Years	8.00 %	11.00 %
d. Mortality	100% of India Assured Lives Mortality(2012-14)	100% of India Assured Lives Mortality(2006-08)

The employee remuneration includes ₹ 1.78 crores provided as managerial remuneration, which is in excess of the limit prescribed therefor under section 197 read with Schedule V to the Companies Act, 2013, by ₹ 0.94 crores. The same shall be regularized by the Company by obtaining the approval of the shareholders at the ensuing Annual General Meeting.

12. Exceptional items (Note 29 - Standalone Financial Statements)

Exceptional items comprise of the following:

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020
Write off of Unbilled revenue*	77.99
Reversal of FY 2018-19 adjustment for Realised Foreign Exchange Difference	(122.75)

*Write off of Unbilled revenue of ₹ 77.99 Crores is on account of the cancellation of various projects by the Customers for which no compensation is expected to be received

13. Income Taxes (Note 30 - Standalone Financial Statements)

a. Income tax expenses recognized in the Statement of Profit and Loss are analysed as below:

(in ₹ Crore)

Particulars	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Current taxes	--	--
Deferred taxes	143.67	894.61
MAT credit	--	--
Taxation of Earlier year	0.12	--
Total	143.79	894.61

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

As at and for the year ended 31st March 2020

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.

- b. Since the Company does not have an accounting profit in the Financial Statements for the year ended 31st March, 2020, 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.
- c. The Company has recognized net Deferred Tax Asset of ₹ 701.68 Crores after adjusting the Deferred Tax Liability of ₹ 568.60 Crores. The Deferred Tax Asset has arisen on account of business loss of ₹ 740.64 Crores incurred during the year. The Company has recognized deferred tax asset on the incremental tax losses during the year 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 19. The projections of future profitability have been examined and approved by the Board of Directors.

14. Corporate Social Responsibility Activities (Note 33 - Standalone Financial Statements)

- a. Gross Amount required to be spent by the company during the year ₹ 0.00 Crores.
- b. Amount spent during the year on

(in ₹ Crore)

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

15. Related Parties (Note 34 - Standalone Financial Statements)

a. List of Related Parties and Relationships

i. Party	Relation
Rolta Global BV	Subsidiary
Rolta International Inc.	Subsidiary
Rolta Middle East FZ LLC	Subsidiary of Rolta Global BV
Rolta Muscat LLC	Subsidiary of Rolta Middle East FZ LLC
Rolta UK Ltd.	Subsidiary of Rolta Global BV
Rolta Saudi Arabia Ltd.	Subsidiary of Rolta Middle East FZ LLC
Rolta Canada Ontario 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
Rolta Thales Limited.	Subsidiary
Rolta BI and Big Data Analytics Pvt. Ltd.	Subsidiary
ii. Key Management Personnel / Directors	
Mr. K K Singh	Chairman & Managing Director
Ms. Homai A Daruwalla	Independent Director
Mr. Ramnath Pradeep	Independent Director
Lt. Gen. P P S Bhandari (Retd.)	Independent Director
Lt. Gen. K. T. Parnaik (Retd.)	Jt. Managing Director-Defense & Security
Mr. Dineshkumar Kapadia	Chief Financial Officer
Ms. Hetal Vichhi	Company Secretary & Compliance Officer
iii. Enterprises over which significant influence exercised by Key Management Personnel / Directors	
Rolta Private Limited	Company controlled by Mr. K K Singh
Sunsolar Renewable Energy Private Limited	Company controlled by Mr. K K Singh
Rolta Foundation	Charitable Trust in which Mr. K K Singh is a Trustee

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

As at and for the year ended 31st March 2020

b. Disclosures required for related parties transactions

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

(in ₹ Crore)

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
I Transactions during the year					
Rendering of Services	11.28 29.38	62.08 49.56	-	-	73.36 78.94
Interest Expenses	-	-	-	5.11 8.24	5.11 8.24
Interest on Deposit	-	-	-	103.40 84.99	103.40 84.99
Rental Income	-	-	-	- 0.21	- 0.21
Purchase of Material	- 133.36	- 0.82	-	-	- 134.18
Reimbursements	2.45 (14.97)	0.01 (0.57)	-	(0.01) (0.30)	2.45 (15.84)
Lease Rent	-	-	-	- 3.31	- 3.31
Repairs Building	-	-	-	0.00 1.79	0.00 1.79
Royalty Fees	-	-	-	2.99 4.33	2.99 4.33
CSR Expenditure	-	-	-	- 0.51	- 0.51
Remuneration incl Commission	-	-	2.64 5.79	-	2.64 5.79
Commission Paid During the Year	-	-	0.78 0.43	-	0.78 0.43
Directors Sitting Fees	-	-	0.34 0.41	-	0.34 0.41
Other Deposit Taken	-	2.50 0.34	-	2.22 237.87	4.72 238.21
Investments during the year	1.40 3.31	-	-	-	1.40 3.31
Redemption/Transfer of shares during the year	(12.02) -	-	-	-	(12.02) -
Loans & Advances	1,092.60 368.41	59.23 -	-	-	1,151.83 368.41
Advance Received	425.73 (491.76)	338.61 (326.26)	-	-	764.34 (818.02)
Corporate Guarantees	514.55 (865.29)	-	-	- 940.00	514.55 74.71
II Closing Balances					
Trade Receivable	2.98 1.84	83.53 38.37	-	-	86.51 40.21
Other Receivables	2,217.82 2,147.96	-	-	-	2,217.82 2,147.96
Other Deposits taken	-	25.02 22.52	-	541.36 539.14	566.38 561.66
Loans and Advance	1367.78 350.07	59.23 -	-	-	1427.00 350.07
Trade Payable	0.01 -	111.27 (12.52)	-	6.64 6.76	117.92 (5.76)
Inter Entity Advance	1132.74 707.00	357.45 18.84	-	-	1490.19 725.84

Summary of Significant Accounting Policies and Other Explanatory Information to
the Abridged Standalone Financial Statement
As at and for the year ended 31st March 2020

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Management Personnel	Total
Investments at the Year End	244.30	-	-	-	244.30
	254.92	-	-	-	254.92
Salary & Commission Payable	-	-	4.77	-	4.77
	-	-	5.19	-	5.19
Corporate Guarantee	6306.00			940.00	7246.00
	5791.45			940.00	6731.45

c. Significant Transactions during the year

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Rendering of Services					
Rolta International Inc.	11.28	-	-	-	11.28
Rolta Americas LLC	-	28.35	-	-	28.35
Rolta Middle East FZ LLC	-	2.13	-	-	2.13
Rolta Middle East FZ LLC (Oman)	-	0.62	-	-	0.62
Rolta Saudi Arabia Ltd.	-	29.99	-	-	29.99
Rolta Canada Ontario Limited	-	0.99	-	-	0.99
Interest Expenses					
Rolta Private Limited	-	-	-	5.11	5.11
Interest on Deposit					
Rolta Private Limited	-	-	-	103.40	103.40
Reimbursements					
Rolta Private Limited	-	-	-	(0.01)	(0.01)
Rolta International Inc.	2.45	-	-	-	2.45
Rolta Middle East FZ LLC	-	(0.02)	-	-	(0.02)
Rolta UK Ltd.	-	(0.04)	-	-	(0.04)
Rolta Middle East FZ LLC (Oman)	-	(0.03)	-	-	(0.03)
Rolta Saudi Arabia Ltd.	-	-	-	-	-
Rolta Canada Ontario Limited	-	0.09	-	-	0.09
Repairs Building					
Rolta Private Limited	-	-	-	0.00	0.00
Royalty Fees					
Rolta Private Limited	-	-	-	2.99	2.99
Remuneration					
Mr. K.K.Singh	-	-	0.00	-	0.00
Lt. Gen. K. T. Parnaik (Retd.)	-	-	1.78	-	1.78
Mr. Dineshkumar Kapadia	-	-	0.77	-	0.77
Ms. Hetal Vichhi	-	-	0.08	-	0.08
Commission Paid During the Year					
Mr. K K Singh	-	-	0.78	-	0.78
Directors Sitting Fees					
Lt.Gen.PPS Bhandari (Retd.)	-	-	0.10	-	0.10
Mr. Rammath Pradeep	-	-	0.13	-	0.13
Ms. Homai Ardeshir Daruwalla	-	-	0.11	-	0.11

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

As at and for the year ended 31st March 2020

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Loans & Advances					
Rolta International Inc.	1082.45	-	-	-	1082.45
Rolta Defence Technology Systems Pvt Ltd.	8.84	-	-	-	8.84
Rolta BI and Big Data Analytics Pvt Ltd.	1.32	-	-	-	1.32
Rolta U K Ltd.	-	19.39	-	-	19.39
Rolta Middle East FZ LLC	-	39.84	-	-	39.84
Advance During the Year					
Rolta International Inc.	425.73	-	-	-	425.73
Rolta U K Ltd.	-	169.36	-	-	169.36
Rolta Middle East FZ LLC	-	169.25	-	-	169.25
Investments During the Year					
Rolta International Inc.	0.52	-	-	-	0.52
Rolta Global BV	0.42	-	-	-	0.42
Rolta BI and Big Data Analytics Pvt Ltd	0.06	-	-	-	0.06
Rolta Defence Technologies Systems Pvt Ltd	0.40	-	-	-	0.40
Other Deposit					
Rolta Middle East FZLLC	-	2.49	-	-	2.49
Rolta Saudi Arabia Ltd	-	0.01	-	-	0.01
Rolta Private Limited (ICD) Taken	-	-	-	2.22	2.22
Corporate Guarantees Given	514.55	-	-	-	514.55
CLOSING BALANCES					
Trade Receivable					
Rolta UK Ltd.	-	30.02	-	-	30.02
Rolta Middle East FZ LLC	-	3.80	-	-	3.80
Rolta Middle East (Oman)	-	1.61	-	-	1.61
Rolta Middle East FZ LLC (Bahrain)	-	0.14	-	-	0.14
Rolta Saudi Arabia Ltd.	-	45.70	-	-	45.70
Rolta Canada Ontario Limited	-	2.25	-	-	2.25
Rolta Americas LLC	-	0.01	-	-	0.01
Rolta BI and Big Data Analytics Pvt Ltd	2.98	-	-	-	2.98
Other Receivable					
Rolta International Inc.	59.71	-	-	-	59.71
Rolta Defence Security Systems Pvt Ltd.	2156.74	-	-	-	2156.74
Rolta BI and Big Data Analytics Pvt Ltd	1.36	-	-	-	1.36
Rolta Thales Ltd	0.01	-	-	-	0.01
Trade Payable					
Rolta Private Limited	-	-	-	6.64	6.64
Rolta U K Ltd	-	0.30	-	-	0.30
Rolta Middle East FZ LLC	-	11.44	-	-	11.44
Rolta Middle East FZ LLC (Oman)	-	0.08	-	-	0.08

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

As at and for the year ended 31st March 2020

Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
Rolta Middle East FZ LLC (Bahrain)	-	0.03	-	-	0.03
Rolta Saudi Arabia Ltd	-	(6.94)	-	-	(6.94)
Rolta Canada Ontario Limited	-	106.36	-	-	106.36
Rolta BI and Big Data Analytics Pvt Ltd	0.01	-	-	-	0.01
Inter Entity Advances					
Rolta International Inc	1132.73	-	-	-	1132.73
Rolta UK Ltd.	-	188.20	-	-	188.20
Rolta Middle East FZ LLC	-	169.25	-	-	169.25
Rolta Thales Ltd	0.01	-	-	-	0.01
Investments					
Rolta International Inc.	213.27	-	-	-	213.27
Rolta Thales Ltd.	2.55	-	-	-	2.55
Rolta Global BV	1.16	-	-	-	1.16
Rolta BI and Big Data Analytics Pvt. Ltd.	0.52	-	-	-	0.52
Rolta Defence Technologies Systems Pvt Ltd.	26.80	-	-	-	26.80
Salary & Commission Payable					
Mr. K K Singh Salary	-	-	-	-	-
Commission	-	-	3.17	-	3.17
Lt. Gen. K.T. Parnaik (Retd.) Salary	-	-	0.36	-	0.36
Commission	-	-	1.10	-	1.10
Mr. Dineshkumar Kapadia Salary	-	-	0.14	-	0.14
Commission	-	-	-	-	-
Loans & Advances					
Rolta International Inc.	1367.78	-	-	-	1367.78
Rolta UK Ltd.	-	19.39	-	-	19.39
Rolta Middle East FZ LLC	-	39.84	-	-	39.84
Other Deposit Taken					
Rolta Middle East FZ LLC	-	24.89	-	-	24.89
Rolta Saudi Arabia Ltd	-	0.13	-	-	0.13
Rolta Private Limited (ICD)	-	-	-	541.36	541.36
Corporate Guarantee					
Corporate Guarantees	185.75	-	-	940.00	1125.75
Bond Guarantees	6120.25	-	-	-	6120.25

Notes:

- Related party relationship is as identified by the Company 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.

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

As at and for the year ended 31st March 2020

- d) All loans to subsidiaries are given for meeting their working capital requirements.
- e) 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.

16. Earning Per Share – EPS (Note 36 - Standalone Financial Statements)

EPS is calculated by dividing the profit / (loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March, 2019
a. Before Exceptional Item		
Net Profit / (Loss) attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(641.61)	531.22
EPS (₹) Basic	(38.68)	32.05
EPS (₹) Diluted	(38.30)	31.83
b. After Exceptional Item		
Net Profit / (Loss) attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(596.85)	(2,494.88)
EPS (₹) Basic	(35.98)	(150.52)
EPS (₹) Diluted	(35.63)	(149.49)

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

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March, 2019
Weighted nos. of shares for Basic Earnings per share	165,891,355	165,749,711
Adjusted on account of ESOPs	1,637,500	1,139,173
Weighted nos. of shares for Diluted Earnings per share	167,528,855	166,888,884

17. Contingent Liabilities not provided for (Note 37 - Standalone Financial Statements)

(in ₹ Crore)

Particulars	As at 31 st March 2020	As at 31 st March 2019
i. Guarantees issued by the bankers to customers & third party	7,246.00	6,731.45
ii. Bank Guarantee issued for projects	35.28	55.52
iii. Claims against the company not acknowledged as debt	18.09	18.09

18. During the year ended 31st March 2019, the Company had adjusted the amounts recoverable from its subsidiary companies on account of invocation of SBLCs (where the Company was the parent guarantor) and short term loans given to them against the amount received from such subsidiaries by way of an export advance. The Company had made these adjustments after seeking legal opinion thereto from an eminent consultant, who had opined that such adjustments would be in compliance with the provisions of the Foreign Exchange Management Act, 1999 and that there would be no need for obtaining the prior approval of the Reserve Bank of India before making such adjustments.

However during the year ended 31st March 2020, the Company has reversed the entries for such adjustments made during Financial Year ended 31st March 2019. These reversals have resulted in a realized foreign exchange gain of ₹ 122.75 crores, which has been presented in the Statement of Profit and Loss as an 'Exceptional Item'. (Note 41 - Standalone Financial Statements)

19. Despite the significant losses incurred during the year, the management of the Company believes that the Company has inherent strength in the domain in which it operates on account of the vast library of domain IPs which gives it a competitive edge and it is this strength that has led to the Company receiving an offer on 11th May, 2019 from the Streamcast Group for subscribing to securities of Rolta BI and Big Data analytics Pvt. Ltd., a wholly owned subsidiary of the Company, for total amount of ₹ 5,500 crores.

The Company has executed a definitive Restructuring Services Agreement (RSA) with the Streamcast Group on August 6, 2019, under the terms of which the Steamcast Group will assist Rolta India Ltd., its group companies and its subsidiaries in repayment and restructuring of its liabilities (including providing financial assistance). Further the Company is also in the process of finalizing overseas orders, which are expected to materialize in the near future. The Company expects that these factors coupled with the valuable IPs that the Company possesses, would result in getting more orders. Under the circumstances, the Management of the Company is of the view that the Company continues to be a going concern. (Note 42 - Standalone Financial Statements)

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

As at and for the year ended 31st March 2020

20. The Company, at the time of its transition to Ind AS effective 1st April 2015, had opted for and adopted the revaluation model, for its land and buildings, in accordance with Ind AS 16 – Property, Plant & Equipment. In terms of Para 34 of Ind AS 16, the revaluation was required to be carried out as at 31st March 2020. However, due to the ongoing COVID 19 lockdown the Company was unable to undertake the revaluation. (Note 43 - Standalone Financial Statements)
21. In February 2020, Tower C which is situated in the same complex as the Corporate Office and having a written down value of ₹162.59 crores caught fire due to a short circuit, causing substantial damage to the building and the assets housed therein. However, due to the ongoing COVID 19 lockdown, apart from the police panchanama, no further work could be undertaken for ascertaining the extent of damage and for initiating the process for lodging of the insurance claim under a reinstatement policy. Under the circumstances, the Company has been compelled to retain the said written down value under the head Buildings. (Note 44 - Standalone Financial Statements)
22. Certain Bondholders had filed a Petition in the NCLT seeking relief under Section 7 of Insolvency and Bankruptcy Code. The NCLT admitted the case in November 2019. The said Petition was dismissed by the Hon'ble High Court, Mumbai on 17th December 2019. The Bondholders have filed a fresh petition before the NCLT which is yet to be heard and admitted. 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 1st May 2019 (with liberty to the applicant to file fresh petition) on the ground that it was not maintainable in view of the judgment delivered by the Supreme Court in the case of Dharani Sugars Ltd vs RBI. The Bank has filed a fresh petition on 27th Jan 2020 in NCLT for recovery of its dues from the Company. However the said Petition is yet to be heard and admitted. The Union Bank of India and the Central Bank of India have given a notice to the Company under SARFAESI Act against which the Company is seeking legal options. (Note 45 - Standalone Financial Statements)
23. The unbilled receivables include an amount of ₹ 274.83 crores which are 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. (Note 46 - Standalone Financial Statements)
24. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the operations, carrying amount of receivables, unbilled revenues and investment in subsidiaries. However, to predict the full economic impact of the pandemic, which has affected the Global Business, during the year ended 31st March 2020, is a challenging task and may be difficult to estimate. The full impact on the financial resources and profitability cannot be assessed unless complete normalcy returns in the business environment. The Company on its part has taken suitable steps and has ensured that there is no impact on deliveries to the customers for executing the existing export contracts. However it is difficult to quantify the exact impact of COVID-19, as of now, and the impact thereof on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements. (Note 47 - Standalone Financial Statements)
25. There is an amount of ₹1800 due and outstanding, to be transferred to the Investor Education and Protection Fund. (Note 48 - Standalone Financial Statements)
26. Segment information has been presented in the Consolidated Financial Statements. (Note 49 - Standalone Financial Statements)
27. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the classification adopted for the current year. (Note 50 - Standalone Financial Statements)

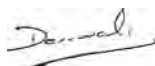
As per our report of even date

For and on behalf of Board of Directors



K. K. Singh
Chairman & Managing Director

DIN: 00260977



Homai A Daruwalla
Director

DIN: 00365880



Ramnath Pradeep
Director

DIN: 02608230

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



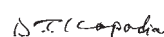
Lt. Gen. K T Parnaik (Retd.)
Joint Managing Director

DIN: 07129253



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

DIN: 02082258



Dineshkumar Kapadia
Chief Financial Officer



Vinay D. Balse
Partner
Membership No. 39434
UDIN: 20039434AAAAGR3732



Hetal Vichhi
Company Secretary & Compliance Officer

Mumbai
July 15, 2020

Mumbai
July 15, 2020

Corporate Governance

As at March 31, 2020

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 will help the Company achieve its goal of maximizing value for all its stakeholders. The Company is committed to good corporate governance and continuously reviews various investor relationship measures with a view to enhance stakeholders' value. The Company has adopted a Code of Conduct for top four tiers of management including the Whole-time Directors and Independent Directors besides Vice-Presidents and above. This Code of Conduct is posted on the website of the Company.

The Company's Corporate Governance policy has been further strengthened through the "Policy on Prevention of Insider Trading" which is in line with the Securities and Exchange Board of India (SEBI) Regulations in this regard. We firmly believe that Board independence is essential to bring objectivity and transparency in the management and the dealings of the Company. The Company provides detailed information on various issues concerning the Company's business and financial performance to the Board.

The Company has complied with the requirements as laid down in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations) as set out below.

2. (A) Board of Directors

i. Composition of the Board:

The Board of Directors of the Company includes individuals who are professionals in their respective areas of specialization and who have held eminent positions. The Board is broad based and comprises of individuals drawn from management, technical and financial fields. The members of the Board are individuals with leadership qualities and strategic insights. The current policy of the Company is to have an Executive Chairman who is also the Managing Director. Directors including Non-Executive Directors are professionally competent. The Company has an appropriate mix of Executive and Independent Directors to maintain independence of Board, and as at March 31, 2020, the Board consists of five members, of which three 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. Directors notify the Company of any change that takes place in their number of Directorship and/or membership in committees vide disclosures at the Board Meetings. None of the Executive Directors of the Company serves as a Director in more than eight listed entities and none of the Independent Directors of the Company are serves as an Independent Director in more than seven listed entities. Also, the Managing Director of the Company does not

serve as an Independent Director in any listed entities. 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 Limited Companies in which they are Director(s). Company Secretary of the Company acts as Secretary of the Committees as well.

In compliance with Section 149 of the Companies Act, 2013 read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to meet with the statutory requirements, the Company has appointed an Additional Director, designated as Non-Executive, Independent Director of the Company vide a Circular Resolution passed by the Members of the Board of Directors of the Company as on October 17, 2020.

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

(ii) Board Meetings:

During the year ended March 31, 2020, Eight (08) 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 11, 2019; May 24, 2019; June 10, 2019; July 16, 2019; August 12, 2019; September 28, 2019; December 6, 2019 and February 12, 2020.

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, 2020 and no commission has been paid to the Non-Executive Directors for the period under consideration. Details of the fees paid to the Non-Executive Directors are disclosed elsewhere in this report.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as required under Section 149(6) of the Companies Act, 2013.

The Company had issued a formal letter of appointment to all Independent Directors and the terms and conditions of their appointment have been disclosed on the website of the Company. Company Secretary acts as the Secretary of the Board Meetings.

(iii) Attendance of Directors at Board, last Annual General Meeting (AGM) and number of other Directorship and Chairmanships/ Memberships of Committees of each Director in various companies:

Name of Director	Category	Number of Board Meetings during the Financial year ended March 31, 2020		Whether attended last AGM held on September 28, 2019	Number of Directorships in other public companies		Number of Committee Positions held in other public companies	
		held during tenure of director-ship	Attended		Chairperson	Member	Chairperson	Member
Mr. Kamal K Singh (Chairman and Managing Director) DIN 00260977	Non-Independent Executive	8	8	YES	-	-	-	-
Ms. Homai A. Daruwalla DIN 00365880	Independent Non- Executive	8	7	NO	1	3	3	2
Mr. Ramnath Pradeep DIN 02608230	Independent Non- Executive	8	8	YES	-	1	1	1
Lt. Gen. P P S Bhandari (Retd.) DIN 02082258	Independent Non- Executive	8	6	YES	-	-	-	-
Lt. Gen. K T Parnaik (Retd.) (Joint Managing Director- Defence & Security) DIN 07129253	Non- Independent Executive	8	8	YES	-	-	-	-
Mr. Ramdas Bhagwandas Gupta* DIN 08431597	Additional Director	NA	NA	NA	NA	NA	NA	NA

* appointed as an Additional Director w.e.f. October 17, 2020

Corporate Governance

As at March 31, 2020

iv) Names of the Listed Entities where the person is a Director and the Category of Directorship as on March 31, 2020

Name of the Director	Directorship	Category of Directorship
Mr. Kamal K. Singh	Rohta India Limited	Executive, Non-Independent
Lt. Gen. K. T. Parnaik (Retd.)	Rohta India Limited	Executive, Non-Independent
Ms. Homai A Daruwalla	Rohta India Limited	Non-Executive, Independent
	Jaiprakash Associate Limited	Non-Executive, Independent
	Triveni Engineering and Industries Limited	Non-Executive, Independent
	Triveni Turbine Limited	Non-Executive, Independent
	Gammon Infrastructure Projects Limited	Non-Executive, Independent
Mr. Ramnath Pradeep	Rohta India Limited	Non-Executive, Independent
	The Mandhana Retail Ventures Limited	Non-Executive, Independent
	Vidli Restaurants Limited	Non-Executive, Independent
Lt. Gen. P.P.S. Bhandari (Retd.)	Rohta India Limited	Non-Executive, Independent
Mr. Ramdas Gupta*	Rohta India Limited	Non-Executive, Independent*

* appointed as an Additional Director w.e.f. October 17, 2020

- The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships in Foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies. It includes directorships in Public Limited Companies only, excluding directorship in Rohta India Limited. Only Audit Committee and Stakeholders Relationship Committee of Indian Public Companies have been considered for committee positions.
- No Director of the Company has served as an Independent Director in more than seven listed companies.
- No Director of the Company is a member in more than ten specified committees or Chairperson of such five committees across all other public limited companies in which they are Director(s). The confirmation in the said regard has been obtained from the Directors. For the purpose of reckoning the limits, Chairmanships/ Memberships of Board Committees include only Audit and Stakeholder's Relationship Committee.
- Company meets the requirement of having a Non-Executive Independent Woman Director on Board.
- Company meets the requirements of having minimum six (6) Directors on Board.

Apart from receiving remuneration that they are entitled to under the Companies Act, 2013 as Non-Executive Directors and reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors has any other material pecuniary relationship or transactions with the Company, its promoters, its Directors, its senior management or its subsidiaries and associates. None of the Directors are inter-se related to each other and further do not hold two percent or more of the total voting power of the Company. The Directors and senior management of the Company have made disclosures to the Board confirming that there are no material financial and/ or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on February 12, 2020, as required under Schedule IV of the Companies Act, 2013 (Code for Independent Directors) to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

All the Independent Directors namely Ms. Homai A. Daruwalla, Mr. Ramnath Pradeep & Lt. Gen. P. P. S. Bhandari (Retd.) attended the Meeting of Independent Directors.

Board and Director Evaluation and Criteria for Evaluation

The Nomination and Remuneration Committee of the Board has laid down

the criteria for performance evaluation of all Directors. The Board has carried out an annual evaluation of its own performance, performance of the Directors, as well as the evaluation of the working of its Committees except the Director concerned being evaluated. The criteria for Board Evaluation include inter alia, degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Criteria for evaluation of individual Directors include aspects such as attendance and contribution at Board / Committee Meetings and guidance / support to the management outside Board / Committee Meetings. In addition, the Chairman & Managing Director 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 <http://www.rohta.com/wp-content/uploads/pdfs/investor-relations/Rolta-Familiarization-Program-for-Independent-Directors.pdf>

Skills/ Expertise/ Competence of the Board of Directors of the Company

Details as per Rule 8-Companies (Accounts) Rules, 2014 are as follows;

Name of the Director	Skills/ Expertise/ Competence
Mr. Kamal K. Singh	General Corporate Management, Overall Leadership, Strategic Planning, Banking, Finance, Legal & Technical Guidance
Ms. Homai Daruwalla	Banking, General Corporate Management, Finance, Taxation & Audit
Mr. Ramnath Pradeep	Banking, General Corporate Management, Finance, Taxation & Legal
Lt. Gen. P.P.S. Bhandari (Retd.)	General Corporate Management, Defence & Security
Mr. Ramdas Gupta*	Corporate Law & Legal Matters
Lt. Gen K.T. Parnaik (Retd.)	General Corporate Management, Defence & Security

* appointed as an Additional Director w.e.f. October 17, 2020

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 viz. <http://www.rohta.com/wp-content/uploads/pdfs/investor-relations/Rolta-Code-of-Conduct-for-Directors-and-Senior-Management.pdf> 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 of Directors and the designated employees have confirmed compliance with the Code during the year.

Corporate Governance

As at March 31, 2020

The Policy is displayed on Company's website viz. http://www.rolta.com/wp-content/uploads//pdfs/investor-relations/Fair-disclosure-Code-2020_01.10.2020.pdf

(B) 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 Audit Committee are financially literate and more than one-half of the members have expertise in accounting/financial management. The representatives of Statutory Auditors are permanent invitees to the Audit Committee Meetings. They have attended all the Audit Committee meetings held during the year. Company Secretary acts as the Secretary of the Audit Committee.

Five (05) Audit Committee Meetings were held during Financial Year 2019-20. The dates on which the said meetings were held are as follows:

May 11, 2019; May 24, 2019; August 12, 2019; December 06, 2019 and February 12, 2020.

Attendance of Directors at the Audit Committee Meetings during the financial year ended March 31, 2020:

Member	Designation/Category	Meetings Held during tenure of the director	Meetings Attended
Ms. Homai A. Daruwala	Chairperson (Non-Executive, Independent)	05	05
Mr. Ramnath Pradeep	Member (Non-Executive, Independent)	05	05
Lt. Gen. P. P. S Bhandari (Retd.)	Member (Non-Executive, Independent)	05	05

The Committee invited the Auditors to be present at each of these meetings. The Company Secretary acts as the Secretary of the Audit Committee. The Audit Committee also advises the management on the areas where internal audit process can be strengthened. The minutes of the meetings of the Audit Committee are circulated to the members of the Committee and placed before the Board.

Terms of Reference: The terms of reference/powers of the Audit Committee have been specified by the Board of Directors and includes all aspects specified under Part C of Schedule II of Regulation 18(3) of Listing Regulations and the relevant provisions of the Companies Act, 2013. The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, the internal auditors and the independent auditor and reviews the processes and safeguards employed by each.

The role of the audit committee includes the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- reviewing with the management, the quarterly financial statements before submission to the Board for approval;

- reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- carrying out any other function as is mentioned in the terms of reference of the audit committee.
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

The Audit Committee mandatorily reviews the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters/letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchange(s) in terms of Regulation 32(1).
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

(C) Nomination & Remuneration Committee (NRC):

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013, Regulation 19(1) of Listing Regulations and under SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.

Mr. Ramnath Pradeep, Non-Executive Independent Director is the Chairman of the Nomination and Remuneration Committee (NRC). Other members of the Committee are Mr. Kamal K Singh, Executive Director, Ms. Homai A. Daruwala and Lt. Gen. P. P. S. Bhandari (Retd.), Non-Executive Independent Directors. Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

Three (03) Nomination and Remuneration Committee meeting were held during 2019-20. The dates on which the said meetings were held were as follows:

May 24, 2019; June 10, 2019 and July 16, 2019.

Corporate Governance

As at March 31, 2020

Attendance of Directors at the Nomination and Remuneration Committee Meetings during the financial year ended March 31, 2020.

Member	Designation/ Category	Meetings Held during tenure of the director	Meetings Attended
Mr. Kamal K. Singh	Member	03	03
Ms. Homai A. Daruwala	Member	03	03
Mr. Ramnath Pradeep	Chairman	03	03
Lt. Gen. P. P. S Bhandari (Retd.)	Member	03	01

In addition to the above the Nomination and Remuneration Committee has recommended the candidature of Mr. Ramadas Gupta as an Additional Director to the Board of Directors, vide a Circular Resolution dated October 17, 2020, to meet the statutory requirement.

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

- Formulation of policy for determining qualifications, positive attributes and independence of a director and recommending to the Board of Directors a policy relating to, the remuneration for the directors, key managerial personnel and other employees.
- Devising a policy on diversity of Board of Directors
- Identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria as per the policy approved by the Board, also to recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance. The policy of the Company is to remain competitive in the industry, to attract and retain the best talent and appropriately reward employees for their individual performance and contribution to the business.
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. Recommend to the board, all remuneration, in whatever form, payable to senior management.
- Formulate Remuneration Policy and a policy on Board Diversity.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- Administering, monitoring and formulating detailed terms and conditions of the Employees' Stock Option Scheme including quantum of options, conditions, exercise period, rights of an employee, the granting, vesting and exercising of options, including any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

(D) Stakeholders Relationship Committee (SRC):

The Stakeholder Relationship Committee of the Company is constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee comprises of three Directors, out of which one is Non-Executive and two are Executive Directors.

Mr. Ramnath Pradeep, Non-Executive, Independent Director is the Chairman of the Stakeholders Relationship Committee. The other members of SRC are Mr. Kamal K Singh, Executive Non-Independent Director, Lt. Gen. K. T. Parnaik (Retd.), Executive Non-Independent Director. Company Secretary acts as the Secretary of the Stakeholder Relationship Committee.

One (01) meeting of the Stakeholder Relationship Committee was held during the year on May 24, 2019.

Attendance of Directors at the Stakeholders Relationship Committee Meetings during the financial year ended March 31, 2020.

Member	Designation/ Category	Meetings Held during tenure of the director	Meetings Attended
Mr. Kamal K. Singh	Member	01	01
Mr. Ramnath Pradeep	Chairman	01	01
Lt. Gen. K. T. Parnaik (Retd.)	Member	01	01

The role of the committee inter-alia include the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

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. 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.

This Committee 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.

M/s Link Intime India Pvt. Ltd. is Company's Registrar and Share Transfer Agent. The share transfers received by the Company/Registrar and Share Transfer Agent are generally processed and transferred within 10 days from the date of receipt if the documents are complete in all respects. No valid transfer request remains pending for transfer to the transferees as on March 31, 2020. 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 reviewed by the Committee. The above complaints include 5 (Five) SEBI complaints which are duly redressed by the Company. There are no complaints outstanding or pending with the regulatory authorities as on March 31, 2020 for redressal. The Company is in receipt of 'No Complaint' Certificates as on March 31, 2020 from both the Exchanges where the equity shares are listed namely BSE Limited and National Stock Exchange of India Limited.

There has been no major stakeholder related issues and all grievances have been addressed to in each quarter and nil grievances are pending at the end of the financial year. The Chief financial Officer and the Company Secretary & Compliance Officer are authorised to handle day to day affairs of the Company.

The Board of Directors at its meeting held on June 10, 2019 had appointed Ms. Hetal Vichhi as Company Secretary of the Company and re-designated her as Company Secretary and Compliance Officer of the Company at Board meeting held on February 12, 2020. The details of the Company Secretary and Compliance Officer is as follows:

Name, designation and address of Company Secretary and Compliance Officer:

Ms. Hetal Vichhi
Company Secretary and Compliance Officer
Rolta Tower A, Rolta Technology Park, MIDC – Marol,
Andheri (East), Mumbai – 400093.
Email ID: investor@rolta.com

Corporate Governance

As at March 31, 2020

(E) Corporate Social Responsibility (CSR) Committee:

The Corporate Social Responsibility (CSR) Committee was constituted in line with the provisions of Companies Act, 2013. The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the frame work of 'Corporate Social Responsibility Policy', observe practices of Corporate Governance at all levels and to suggest remedial measures wherever necessary. The Committee's constitution and terms of reference meet with the requirements of the Companies Act, 2013.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company. The Report on CSR activities for the year 2019-20 forms a part of the Board's Report.

The Committee comprises of three Directors out of which two are Executive and one is Non- Executive Independent Directors. Mr. Kamal K.Singh, Executive Director is the Chairman of the Committee and its other members include Ms. Homai A Daruwalla, Non- Executive Independent Director & Lt. Gen. K T Parnaik (Retd.), Executive Director. Company Secretary acts as the Secretary of the CSR Committee. Corporate Social Responsibility Committee meeting was held on September 15, 2020.

(F) Management Committee

The Management Committee is a Committee of the Board and is authorized to deliberate, act and decide on all matters, which the full Board is otherwise empowered to do, except those matters, which are specifically required by law to be considered and decided by full Board. The Management Committee meets to deliberate and take decisions on various matters which are relating to business operations covering strategic, financial, corporate, legal, Subsidiary, Share transfer and Investor Grievances. Besides removing administrative difficulties, this enables quick decision pertaining to the routine & urgent business operations.

The Management Committee comprised of three Directors, two Executive Directors namely Mr. Kamal K. Singh, Lt. Gen. K. T. Parnaik (Retd.) and one Non- Executive Independent Director namely Mr. Ramnath Pradeep.

Mr. Kamal K Singh is the Chairman of the Management Committee. The minutes of the Management Committee and other Committee meetings are placed before the Board at the immediate following Board Meeting. Company Secretary acts as the Secretary of the Management Committee. Management Committee meeting was held on September 08, 2020.

3. SUBSIDIARY COMPANIES

As on March 31, 2020, the Company has 3 Indian subsidiaries namely Rolta Defence Technology Systems Private Limited, Rolta BI & Big Data Analytics Private Limited and Rolta Thales Limited and in-turn 11 100% Direct/ Indirect step down overseas subsidiaries. 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

Details of remuneration/sitting fees paid to Directors during the financial year ended March 31, 2020 is given below:

(₹. in Crore)

Name of Director	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	-	-	-	-	-
Ms. Homai A Daruwalla	15.07.2016 to 14.07.2024	-	0.11	-	-	0.11
Mr. Ramnath Pradeep	17.06.2016 to 16.06.2024	-	0.13	-	-	0.13
Lt. Gen. P P S Bhandari (Retd.)	15.07.2016 to 14.07.2021	15,250	0.10	-	-	0.10
Lt. Gen. K T Parnaik (Retd.)	30.05.2016 to 29.05.2022	1,25,000	-	0.87**	-	0.87**
Mr. Ramdas Bhagwandas Gupta*	NA	NA	NA	NA	NA	NA

Figures have been rounded off wherever necessary

A detailed report on the Management Discussion and Analysis prepared in accordance with Regulation 34(2) of the Listing Regulations is enclosed and forms part of this Annual Report.

5. GENERAL BODY MEETINGS

The details of the last three Annual General Meetings where following Special Resolutions passed:

Location	Date and Time	Special Resolutions Passed
Rolta Tower-A, Rolta technology Park, MIDC- Marol, Andheri (East), Mumbai-400093.	28.09.2019 at 11.30 A.M	<ul style="list-style-type: none"> Re-appointment of Ms. Homai A. Daruwalla As Non-Executive Independent Director Re-appointment of Mr. Ramnath Pradeep as Non-Executive Independent Director Re-appointment of Lt. Gen. Padam Pal Singh Bhandari (Retd.) as Non-Executive Independent Director
Rolta Tower-A, Rolta technology Park, MIDC- Marol, Andheri (East), Mumbai-400093.	22.09.2018 at 11.30 A.M	<ul style="list-style-type: none"> Nil
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"> Re-appointment of Mr. Kamal K Singh (DIN: 00260977) as Executive Chairman & Managing Director (CMD) Re-appointment of Mr. K R Modi (DIN:00261506) as Non-Executive Independent Director

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders.

There was no Postal Ballot conducted in the Company in last 3 years. Further, no special resolutions are proposed to be conducted through Postal Ballot.

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 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.

Corporate Governance

As at March 31, 2020

*appointed as an Additional Director w.e.f. October 17, 2020

**The gross remuneration of Lt. Gen K.T. Parnaik (Retd.) as per his appointment through AGM is ₹ 1.78 crore p.a. However, he has been paid an amount of ₹ 0.87 crore during the year and the balance has been adjusted in the books of accounts to meet the requirements of Section 197 read with Schedule V of Companies Act, 2013.

iii. Remuneration of Directors

The Company's remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay and employee stock option scheme. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its senior management. The Annual increments of the employees are decided through rigorous process involving various levels of management and finally approved by the Chairman & Managing Director as per the guidelines issued by the Nomination and Remuneration Committee (NRC). The remuneration of Whole time Director of the Company are recommended by the NRC within the salary scale approved by the members and are effective July 1, each year. The NRC decides on the commission payable to the Managing Directors and the Executive Director(s) out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the Managing Director and Executive Directors.

The terms of remuneration of Managing Directors & Executive Directors are approved by the shareholders at the General Meeting. Non-Executive Directors are not paid any remuneration. However, Non-Executive Independent Directors are entitled to sitting fees for attending meetings of the Board and Committees thereof.

Service Contract, Severance Fee and Notice Period of the Executive Directors

The appointment of the Executive Directors is governed by resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. No commission has been paid to the Non-Executive Directors of the Company. Services of the Managing Director(s)/ Executive Directors may be terminated by either party giving the other party six months' notice or the Company paying six months' salary in lieu thereof. There is no separate provision for payment of severance fees.

The Company did not have any material pecuniary relationships or transactions with the Non-Executive Directors, except to the disclosures, if any made in any other part of the Annual Report.

iv. Compliances by the Company

Reference is drawn on Secretarial Compliance Report on Pg. no. 18 of this Annual Report, there were certain delays in filing of certain quarterly/half yearly compliances, and for non-appointment of minimum 6 Directors on Board. The Company had made representations and waiver prayers citing the reason for such delay in compliance to the Stock Exchanges for penalties levied thereon. The National Stock Exchange waived off certain penalty and other penalties were not waived off. Therefore, the Company paid necessary penalties and also appointed one more Director on Board on October 17, 2020.

The excess of Managerial Remuneration provided for in the books during the FY 2019-20 have been reversed to meet the requirements of Section 197 read with Schedule V of the Companies Act, 2013.

Certain Shareholders had requested for a fresh demand drafts amounting to ₹ 1800 before it was due to be transferred to IEPF. Those demand drafts were issued by the Company but were not encashed by the Shareholders and therefore, the said drafts of ₹ 1800 became stale. The Company subsequently arranged for transfer of such sum to IEPF.

Thus, the Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities.

No strictures have been imposed on the Company by the Stock Exchange, SEBI or other statutory authorities relating to the capital markets during the last three years.

v. Whistle Blower

Your Company has established a Vigil Mechanism/Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimisation of Director(s)/employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

Your Company affirms that no complaints were received during the year. The Whistle Blower Policy has been posted on the Company's website.

vi. Share Capital Audit

A practicing Company Secretary has carried out a Reconciliation of Share Capital every quarter to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Reconciliation confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

vii. Compliance with Mandatory and Non-Mandatory requirements

The Company has duly complied with the requirements of the provisions of Corporate Governance specified under the Listing Regulations, as well as with the Regulations of the Securities Exchange Board of India and such other statutory authority relating to the Capital Markets.

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time to time.

7. MEANS OF COMMUNICATION

Timely disclosure of consistent, relevant and up-to-date information on corporate matters, financial matters etc. are at the core of good corporate governance. Towards this end, the quarterly financial results of the Company were published within 45 days of the end of each quarter and the Audited Annual Standalone and Consolidated Financial Results within 60 days of the end of the financial year. The Quarterly Financial Results are published in newspapers of English and Marathi languages. These results are generally published in Mumbai Edition of 'The Free Press Journal' and 'Navshakti' and all India edition of 'Financial Express'. The results are posted on the Company's website www.rolta.com. Investors/shareholders may directly address their queries at 'investor@rolta.com'. The results of the Company are promptly forwarded to the Stock Exchanges where at the equity shares of the Company are listed. The Company also ensures that important announcements are made to the Stock Exchanges for information of the Shareholders. 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.

As per the guidelines prescribed by the Ministry of Corporate Affairs vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020, in view of the ongoing COVID-19 pandemic and pursuant to applicable laws, the Notice and the Annual Report 2019-20 is being dispatched only in electronic form to those shareholders who have registered their email id with the DP's/ R & T Agents and the Thirtieth Annual General Meeting of the Company will be held via Video conference or Other Audio Visual Means .

A copy of the notice of the Thirtieth Annual General Meeting and the Annual Report 2019-20 is also available for shareholders on the website of the Company at www.rolta.com

8. CEO/CFO CERTIFICATION

A Certificate from Chairman & Managing Director and Chief Financial Officer on the financial statements of the Company and on the matters which were required to be certified according to the Regulation 17(8) of the Listing Regulations, are 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

Corporate Governance

As at March 31, 2020

9. REPORT ON CORPORATE GOVERNANCE

The Corporate Governance Report forms part of the Annual Report. The Company is fully compliant with the provisions of Corporate Governance as required under the Listing Regulations. The Company has submitted the quarterly compliance status report to the stock exchanges within the prescribed time limit.

10. CODE OF CONDUCT

In compliance with regulation 26(3) of the Listing Regulation, the Company has framed and adopted a code of conduct. The code is applicable to the members of the Board and Senior Management Personnel of the Company and its subsidiaries. All the members of the Board and Senior Management Personnel have confirmed compliance to the Code as on March 31, 2020.

Declaration of Compliance with the Code of Conduct for the Board of Directors and Senior Management Personnel for the financial year under review, have been duly obtained.

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, 2020.



Mumbai

November 11, 2020

Kamal K Singh

Chairman and Managing Director

DIN: 00260977

11. CERTIFICATE ON CORPORATE GOVERNANCE

As required under Listing Regulations, 2015, the certificate on compliance of the Corporate Governance norms is as follows:

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of
ROLTA INDIA LIMITED

I have examined the compliance of Corporate Governance by Rolta India Limited ('the Company') for the year ended March 31, 2020, 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 March 31, 2020.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the Compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable.

In my opinion and to the best of our information and according to the explanation given to me and based on the representations made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable.

I further state that such compliance is neither an assurance to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.



Sunita Dube

Place: Thane

Date: November 11, 2020

Practicing Company Secretary

ACS No. 48556; CP No. 17708

UDIN: A048556B001205791

Corporate Governance

As at March 31, 2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
ROLTA INDIA LIMITED

Rolta Tower-A, Rolta Technology Park,
22nd Street MIDC-Marol,
Andheri (East) Mumbai MH 400093

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ROLTA INDIA LIMITED having CIN: L74999MH1989PLC052384 and having registered office at Rolta Tower-A, Rolta Technology Park, 22nd Street MIDC-Marol, Andheri (East) Mumbai MH 400093 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Kamal K Singh	00260977	01/07/2007
2.	Ms. Homai A. Daruwalla	00365880	15/07/2016
3.	Mr. Ramnath Pradeep	02608230	17/06/2016
4.	Lt. Gen. P P S Bhandari (Retd.)	02082258	15/07/2016
5.	Lt. Gen. K T Parnaik (Retd.)	07129253	30/05/2016

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.



Sunita Dube

Place: Thane

Date: November 11, 2020

Practicing Company Secretary
ACS No. 48556, CP No. 17708
UDIN: A048556B001205767

Management's Discussion and Analysis

Company Overview

Rolta India Limited (referred to also as "Rolta" or "The Company" in this section) is an Indian Information Technology ("IT") company with its corporate headquarter in Mumbai. In addition to its headquarter, the Company operates through a network of offices spread in US, Middle East, Europe and in India.

Digital transformation has emerged as the #1 driver for sweeping change in the world around us. A deluge of digital data is created in our hyper-connected world with the proliferation of intelligent devices and IoT. It is the integration of digital technology into all areas of a business resulting in fundamental changes of how businesses operate and how they deliver value to customers. Organisations who recognise the fundamental value inherent within the data and learn to extract it, is able to reap huge benefits. Businesses need to generate real-time insights to remain relevant and succeed in the digital economy. With over 80% of digital data having a locational context, adding a geospatial dimension is vital for deeper insights.

With decades of expertise and leadership in the Geospatial technologies, Rolta has built a formidable track record and IP for replicable Smart City Solutions which include creation of rich geospatial enabled digital repositories, build geo enabled business critical applications, and deep learning based advanced geospatial analytics to drive business outcomes. Rolta has been successfully leveraging its Geospatial expertise and proven IP in the areas of Smart Cities and e-Governance. Having deployed more than 400 geospatial enabled Smart City projects in leading cities across Canada, North America, Europe, Middle East and India. Rolta has built deep expertise and a rich proven portfolio of rapidly deployable productized solutions.

Rolta's indigenous Defence Security Solutions includes world-class IP of Rolta products. Rolta continues to play a strong role in the Defence Security market in India by providing a full gamut of solutions like Border Security Management, Critical Military Infrastructure Protection like Naval Airfield,

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

Future Outlook

The Company made an announcement on the Stock Exchanges at Bombay Stock Exchange and National Stock Exchange on May 11, 2019 announcing an investment of ₹ 5,500 crore by international group "The Streamcast Group". Further in conjunction to this, the Company executed Definitive Restructuring Services Agreement (RSA) with Streamcast Group on August 6, 2019 under the terms of which, Streamcast Group will (was to) assist Rolta in repayment and restructuring its liabilities (including providing financial assistance) commencing with immediate effect.

However, statutory clearances from the European authorities got delayed due to various factors, which includes severe global pandemic COVID-19. The company continue to work with Streamcast Group so that upon receipt of the necessary statutory approvals, they will support the restructuring of the Company with the necessary investments and settling of liabilities. The company is cautiously optimistic that in the next 6 to 8 months it will be in a position to complete the restructuring and thereby substantially reduce the financial liabilities of the company and its subsidiaries.

Internal Control System and their adequacy

The internal control systems adopted by the Company are adequate and appropriate to its operations. The system has been designed to ensure that assets and interest of the Company are protected and dependability of accounting data and its accuracy are ensured with proper checks and balances. The Company has internal audit conducted by an independent firm of Chartered Accountants to examine and evaluate the adequacy and effectiveness of Internal Control System. The internal audit ensures that the systems designed and implemented, provides adequate internal control commensurate with the size and operations of the Company.

The Audit Committee of the Board, periodically apprised of internal audit finding. The Audit Committee of the Company chaired by an Independent Director and consisting of other Non-Executive Independent Directors and Whole Time Director periodically reviews the quarterly, half yearly and annual financial statements of the Company. A detailed note on the functioning of the Audit Committee forms part of the chapter on Corporate Governance in this Annual Report. Statutory Auditors also presents their important observation to the Audit Committee of the Board.

The Company has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were effective operating as at March 31, 2020. The statutory auditors reviewed all such internal financial controls and have submitted their report under section 143 (3) of the Companies Act, 2013.

Revenues

The Company's revenues are generated principally from IT-based Solution & Services. Revenue from sale of IT solutions and services is recognized in accordance with the sales contract and when significant risks and rewards in respect of ownership are transferred to the customers. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. Company's long term contracts specify a fixed price for the sale of license and installation of software solutions & services and the related revenue is determined using the percentage of completion method. The percentage of completion is based on efforts expended as a proportion to total estimated efforts on the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in the Statement of Profit & Loss. Unbilled revenues included in other financial assets represent cost and earnings in excess of billings as at the Balance Sheet date. Income from maintenance contract is recognized proportionately over the period of the contract.

For the year ended March 31, 2020 and March 31, 2019, consolidated revenues amounted to ₹ 1,492.67 crore and ₹ 2,161.29 crore, respectively. This represented a decline of 30.94% for the year ended March 31, 2020, as compared to the year ended March 31, 2019.

Revenues by Business Segment

The table below gives the consolidated revenue analysis by business segment for the periods indicated:

(₹ in Crore)

Segment wise Revenue	Financial Year Ended March 31, 2020	Financial Year Ended March 31, 2019
Enterprise Geospatial and Engineering Solutions (EGES)	404.09	553.68
System Integration & Enterprise IT Solutions (EITS)	1,088.58	1,607.61
Total	1,492.67	2,161.29
Segment wise Profit [EBIDTA]		
Enterprise Geospatial and Engineering Solutions (EGES)	135.26	285.90
System Integration & Enterprise IT Solutions (EITS)	(216.50)	(31.65)
Total	(81.24)	254.25

For the year ended March 31, 2020 and March 31, 2019, consolidated revenues from Enterprise Geospatial and Engineering Solutions amounted to ₹ 404.09 crore and ₹ 553.68 crore, respectively. This represented a decline of 27.02% for year ended March 31, 2020, as compared to the year ended March 31, 2019. The consolidated revenues from System Integration & Enterprise IT Solutions amounted to ₹ 1,088.58 crore and ₹ 1,607.61 crore respectively for these two periods. This represented a decline of 32.29% for the year ended March 31, 2020, as compared to the year ended March 31, 2019.

Other Income

Other income comprises of dividend income, interest income and other miscellaneous income. For the year ended March 31, 2020 and year ended March 31, 2019, other income amounted to ₹ 10.98 crore and ₹ 10.74 crore respectively.

Expenses

The Company's expenditure principally consists of cost of materials and technical sub-contractors, employee costs, administrative and selling expenses as well as financial and

depreciation charges. For the year ended March 31, 2020 and for the year ended March 31, 2019, consolidated expenses amounted to ₹ 2,639.30 crore and ₹ 3,179.59 crore. This represent a decline of 17% for the year ended March 31, 2020, as compared to the year ended March 31, 2019.

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

(₹ in Crore)

	Financial Year Ended March 31, 2020	Financial Year Ended March 31, 2019
Cost of Materials & Technical Sub-contractors	1,005.32	1,104.45
Employee benefit expenses	429.21	537.90
Other Expenses	139.38	264.69
Depreciation and Amortisation	247.67	253.17
Finance Cost	773.56	846.57
Exchange Difference	44.16	172.81
Total	2,639.30	3,179.59

Cost of Materials & Technical Sub-contractors

Cost of Materials & Technical Sub-contractors principally comprise of packaged software, software toolkits, hardware, peripherals, parts/spares and cost of third party sub-contracting of services needed to execute the contracts & projects awarded to the Company.

In the year ended March 31, 2020 and for the year ended March 31, 2019, material and technical Sub-contractors amounted to ₹ 1,005.32 crore and ₹ 1,104.45 crore. This represented a decrease of 8.98% in the year ended March 31, 2020, as compared to the year ended March 31, 2019. The decrease in material and subcontracting cost was primarily attributable to lower Revenue.

Employee Benefits Expense

Employee benefits expenses comprise salaries, wages, bonuses, provident fund contributions and welfare expenses. Employee benefit expenses decreased in the year ended March 31, 2020 to ₹ 429.21 crore from ₹ 537.90 crore in the year ended

March 31, 2019. This represented a decrease of 20.21% for the year ended March 31, 2020, as compared to the year ended March 31, 2019. The decrease in employee benefit expenses was attributable to rationalization & streamlining of the Company's human resources at its offices in India and internationally through focused efforts.

Other Expenses

Other expenses include electricity expenses, repairs and maintenance, sales promotion expenses, legal and other miscellaneous expenses. In the year ended March 31, 2020 and for the year ended March 31, 2019, other expenses amounted to ₹ 139.38 crore and ₹ 264.69 crore respectively. This represented a decrease of 47.3% for the year ended March 31, 2020, as compared to the year ended March 31, 2019. The decrease in other expenses was attributable to rationalization and streamlining of the staff strength as well as control on other expenses at its office in India and internationally 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, the Company's buildings. The Company has made extensive investment in development facilities both in its SEZ and other units in India on account of the fact that the Company's business model is oriented towards an offshore model.

Depreciation and amortisation expenses for the year ended March 31, 2020 and for the year ended March 31, 2019 were ₹ 247.67 crore and ₹ 253.17 crore. This represented a decrease of 2.17% for the year ended March 31, 2020, as compared to the year ended March 31, 2019.

Finance Cost

Finance cost reflects the interest payable by the Company on its borrowings. Interest cost for the year ended March 31, 2020 and for the year ended March 31, 2019 was ₹ 773.56 crore and ₹ 846.57 crore respectively. This represented a decrease of 8.62% for the year ended March 31, 2020 as compared to the year ended March 31, 2019.

Profit before tax and exceptional item

The loss before tax in the year ended March 31, 2020 was ₹ 1,135.65 crore as against loss of ₹ 1007.56 crore for the year ended March 31, 2019. The reason for the same are lower revenue.

Tax expenses

The Company has recognized net Deferred Tax Asset of ₹ 178.05 Crore. The Deferred Tax Asset has arisen on account of business loss of ₹ 914.91 Crore. The Management is of the opinion that the Company will be able to utilize the Deferred Tax Asset of ₹ 178.05 Crore against taxable profit from future years.

Loss after tax

Loss after tax in the year ended March 31, 2020 was ₹ 914.91 crore as against loss of ₹ 3,657.42 crore in the year ended March 31, 2019.

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

The Company's net fixed assets for the year ended March 31, 2020 amounted to ₹ 5,112.41 crore towards buildings, computer systems, /intangibles including software, other equipments, furniture etc. and the same were ₹ 5,322.13 crore for financial year 2018-19.

Other Financial Assets

(₹ in Crore)

	2020	2019
Non-current	23.98	19.26
Current	359.41	454.87
Total	383.39	474.13

Other Financial Assets were ₹ 383.39 crore as on March 31, 2020 as against ₹ 474.13 crore in March 31, 2019.

Trade Receivable

The Company's Trade Receivables as at March 31, 2020 and March 31, 2019 were ₹ 311.11 crore and ₹ 315.48 crore

respectively. The Company's projects in the domestic and overseas markets are spread over a period of a year to three years with payments linked to individual milestones and /or completion of each project.

Other Assets

(₹ in Crore)

	2020	2019
Non-current	1.11	2.57
Current	37.23	32.51
Total	38.34	35.08

Other assets as on March 31, 2020 were ₹ 38.34 crore as against ₹ 35.08 crore as on March 31, 2019. These other assets extended during normal course of business and are considered necessary to carry out normal business operation.

Share Capital

As at March 31, 2020, 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 165891355 equity shares of ₹ 10 each, amounting to ₹ 165.89 crore were issued and fully-paid. The Company did not have any preference shares on its books as on March 31, 2020 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. No stock options were issued during the current year. Outstanding stock options as on March 31, 2020 based on options issued in previous year were 14,12,500 options &

Other Equity

Other Equity as on March 31, 2020 was ₹ (2790.96) crore as compared to ₹ (1,464.27 crore) as on March 31, 2019. Other Equity include Fair Valuation Reserves of ₹ 1,246.45 crore, General Reserve of ₹ 381.85 crore, Capital Reserve of ₹ 169.09 crore, Balance in share option account outstanding of ₹ 13.58 crore and ₹ (3,900.82) crore was retained in the Statement of Profit and Loss.

Borrowings

The Company has secured borrowings in its books amounting to ₹ 4,308.27 crore and unsecured total borrowings of ₹ 3,761.90 crore amounting to total borrowings of ₹ 8,070.17 crore compared to last year's total borrowings of ₹ 7,196.86 crore.

Trade Payables

Trade Payables were ₹ 348.80 crore as on March 31, 2020 as against ₹ 268.56 crore in March 31, 2019.

Other Financial Liabilities

The Company's other Financial Liabilities as at March 31, 2020 amounted to ₹ 1,356.93 crore as compared to ₹ 1,082.26 crore as at March 31, 2019.

Other Current Liabilities

The Company's other Current Liabilities as at March 31, 2020 amounted to ₹ 304.39 crore as compared to ₹ 276.39 crore as at March 30, 2019.

Provisions (current and non-current)

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

(₹ in Crore)

	2020	2019
Long Term Provision	11.39	11.44
Short Term Provision	2.35	3.60
Total	13.74	15.04

Cash Flow

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

(₹ in Crore)

	2020	2019
Cash inflow/(outflow) from operating Activities	541.97	90.02
Cash inflow/(outflow) from investment activities	(32.20)	125.43
Cash inflow/(outflow) from Financing	(495.76)	(220.54)
Cash and cash equivalents at the end of year	30.31	16.30

Forward Looking Statement

In the Company's report we have disclosed forward looking information so that investors can better understand the Company's future prospects and make informed investment decisions. This Annual Report and other written and oral statements that we make from time to time contain such forward looking statements that set out anticipated results based on management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words and terms of similar substance in connection with any discussion of future operating or financial performance. We cannot guarantee that any forward looking statement will be realized, although we believe we have been prudent in our plans and assumptions. Achievement of future results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Rolta Group IP's

1. eGovernance and SmartCity IP's

SI #	IP Name	Copyright Regn #
1	Rolta OnPoint™	SW-7641/2014
2	Rolta Map Navigator	SW-8824/2016
3	Rolta Spatial Query Engine	SW-8818/2016
4	Rolta Location Services	SW-8836/2016
5	Rolta Spatial Routing	SW-8819/2016
6	Rolta Spatial Security	SW-8838/2016
7	Rolta Spatial Editing	SW-8817/2016
8	Rolta Metadata Manager	SW-8801/2016
9	Rolta Cartographer	SW-8848/2016
10	Rolta Localizer	SW-8851/2016
11	Rolta Carto Print	SW-8869/2016
12	Rolta Spatial Admin Console	SW-8882/2016
13	Rolta OnPoint™ SDK	SW-8837/2016
14	Rolta Unified Mobility	SW-8828/2016
15	Rolta 3D Visualisation and Analytics	SW-8827/2016
16	Rolta Map Server™	SW-8756/2016
17	Rolta Spatial workflow analyser	SW-8883/2016
18	Rolta GeoWorkflow Manager	SW-8876/2016
19	Rolta Soil Analytics	SW-8825/2016
20	Rolta Linear Referencing System (LRS)	SW-8826/2016
21	Rolta GeoBI	SW-7241/2013
22	Rolta 2D/3D City Model	SW-8849/2016
23	Rolta Building Permit Approval	SW-8739/2016
24	Rolta Land Management	SW-8780/2016
25	Rolta Property Management	SW-8891/2016
26	Rolta Flood Simulation	SW-8858/2016
27	Rolta Disaster Impact Analytics	SW-8890/2016
28	Rolta Disaster Response Management	SW-8856/2016
29	Rolta Investor Portal	SW-8839/2016
30	Rolta Industrial Land Development	SW-8787/2016
31	Rolta Single Window Clearance	SW-8808/2016
32	Rolta Enterprise Asset Management	SW-8854/2016
33	Rolta Outage Monitoring	SW-8803/2016
34	Rolta Work Order Management	SW-8805/2016
35	Rolta Mobile Field Inspection	SW-8850/2106
36	Rolta Safe to Dig	SW-8879/2016
37	Rolta Customer Complaint Analysis	SW-8760/2016
38	Rolta Billing Management	SW-8884/2016
39	Rolta Meter Billing Analytics	SW-8870/2016
40	Rolta Utilities Asset Tagging	SW-8852/2016
41	Rolta Sewerage Flooding Analysis	SW-8860/2016

SI #	IP Name	Copyright Regn #
42	Rolta Optical Fiber Network Management	SW-8886/2016
43	Rolta Gas Distribution Management	SW-8762/2016
44	Rolta Solid Waste disposal	SW-8859/2016
45	Rolta Waste Management System	SW-8857/2016
46	Rolta Environment Portal	SW-8783/2016
47	Rolta Air quality monitoring	SW-8786/2016
48	Rolta Land Scar monitoring	SW-8806/2016
49	Rolta Ground water monitoring	SW-8885/2016
50	Rolta Forest reservoir monitoring	SW-8807/2016
51	Rolta Traffic portal	SW-8829/2016
52	Rolta Road safety audit system	SW-8802/2016
53	Rolta Traffic Congestion Analytics	SW-8804/2016
54	Rolta Road Permit System	SW-8861/2016
55	Rolta Election Information	SW-8789/2016
56	Rolta Encroachment Management	SW-8785/2016
57	Rolta Facility Management	SW-8784/2016
58	Rolta Fleet Management	SW-8781/2016
59	Rolta Parking Meter Monitoring	SW-8878/2016
60	Rolta Citizen Grievance Management	SW-8788/2016
61	Rolta City Performance Portal	SW-8738/2016
62	Rolta Citizen Mobi-Connect	SW-8809/2016
63	Rolta Citizen Portal	SW-8840/2016
64	Rolta State Residential Data Hub (SRDH)	SW-8761/2016
65	Utility Network Toolkit	To be registered

2. Defense and Security IP's

i. Intelligence, Surveillance and Reconnaissance (ISR) Software IP's

SI #	IP Name	Copyright Regn #
1	Rolta Photogrammetry Suite	SW-7640/2014
2	Rolta Photogrammetric Nucleus (RPN)	SW-7502/2013
3	Rolta Automatic Elevation (RAE)	SW-7497/2013
4	Rolta DTM collection (RDC)	SW-7504/2013
5	Rolta Base Rectify (RBR)	SW-7503/2013
6	Rolta Digital Mensuration (RDM)	SW-7505/2013
7	Rolta IRS Sensor	SW-7506/2013
8	Rolta Terrain Analyst (RTA)	SW-7501/2013
9	Rolta Software for Walkthrough (RSW)	SW-7500/2013
10	Rolta Terrain TIN	SW-8864/2016
11	Rolta Terrain GRID	SW-8830/2016
12	Rolta Walkthrough	SW-8821/2016

SI #	IP Name	Copyright Regn #
13	Rolta Walkthrough Viewer	SW-8722/2016
14	Rolta Walkthrough -Stereo	SW-8484/2015
15	Rolta Basic Image Process (RBIP)	SW-7729/2014
16	Rolta Advanced Image Analysis	SW-8483/2015
17	Rolta Aerial Reconnaissance Photo Interpretation & Analysis (RAIRS)	SW-7499/2013
18	Rolta Basic Nucleus Module (RBN)	SW-7498/2013
19	Rolta Projection Management (RPM)	SW-7215/2013
20	Rolta Analyst (RA)	SW-7220/2013
21	Rolta GIS Set-up Tool (RGIS)	SW-7219/2013
22	Rolta Advanced GIS (RAG)	SW-7218/2013
23	Rolta Base GIS (RBC)	SW-8028/2014
24	Rolta Grid Analysis (RGA)	SW-7217/2013
25	Rolta Network Analysis (RNA)	SW-8027/2014
26	Rolta Map Finishing	SW-8141/2014
27	Rolta Automatic Line Following Raster To Vector	SW-8485/2015
28	Rolta Automated Image Pre Process (RAIPP)	SW-8463/2015
29	Rolta DEM Editor (RDE)	SW-8727/2016
30	Rolta Automated Photogrammetry and Terrain Display (RAPID)	SW-8764/2016
31	Rolta Atmospheric Correction	SW-8812/2016
32	Rolta Pan Sharpening	SW-8779/2016
33	Rolta Automated Change Detection	SW-8488/2015
34	Rolta Change Detection Preprocessing	SW-8835/2016
35	Rolta Optical Change Detection	SW-8765/2016
36	Rolta SAR Change Detection	SW-8810/2016
37	Rolta Object Detection	SW-8755/2016
38	Rolta IMINT Generator	SW-8866/2016
39	Rolta GXL	SW-7264/2013
40	Rolta Satellite Base System	SW-8782/2016
41	Rolta Satellite Ortho Rectification	SW-8746/2016
42	Rolta Aerial Base System	SW-8758/2016
43	Rolta Aerial Ortho Rectification	SW-8770/2016
44	Rolta GXL PAN Sharp	SW-8749/2016
45	Rolta Cloud Detection and Haze Removal	SW-8844/2016
46	Rolta DEM Extraction	SW-8753/2016
47	Rolta Mosaic	SW-8748/2016
48	Rolta SAR Processing	SW-8790/2016
49	Rolta Radar Analysis	SW-8823/2016
50	Rolta Radargrammetry	SW-8721/2016
51	Rolta SAR Polarimetry	SW-8778/2016
52	Rolta Hyperspectral Processing	SW-8759/2016
53	Rolta Hyperspectral Data Calibration & Preprocessing	SW-8814/2016

SI #	IP Name	Copyright Regn #
54	Rolta Hyperspectral Atmospheric Correction	SW-8845/2016
55	Rolta Hyperspectral Analysis	SW-8813/2016
56	Rolta SAR Polarimetry Workstation	SW-8747/2016
57	Rolta Geomatica Discover	SW-8832/2016
58	Rolta SAR Interferometry	To be registered
59	Rolta SAR Analysis	To be registered
60	Rolta Object Analyst	To be registered
61	Rolta Advance Imaging Suite	To be registered
62	Rolta Image Management	To be registered
63	RAPID Mosaic	To be registered
64	RAPID Terrain Analysis	To be registered
65	RAPID Satellite Ortho Rectification	To be registered
66	RAPID Auto DEM Extraction	To be registered
67	RAPID Satellite Base System	To be registered
68	Rolta Tactical Simulator	To be registered
69	Rolta Interactive Change Detection	To be registered
70	Rolta Military Tactical Symbol Editor	To be registered
71	Rolta Military Terrain Symbol Editor	To be registered
72	Rolta Graticule Generator	To be registered
73	Rolta Military GIS Suite	To be registered

ii. Battlefield Management System (BMS) Software IPs

SI #	IP Name	Copyright Regn #
1	Rolta BMS Command	SW-8311/2015
2	Spatial Orientation Command	SW-8310/2015
3	Situational Awareness Command	SW-8154/2014
4	C2 Command	SW-8309/2015
5	GIS Command	SW-8313/2015
6	Rolta BMS Platoon	SW-8149/2014
7	Spatial Orientation Platoon	SW-8150/2014
8	Situational Awareness Platoon	SW-8152/2014
9	C2 Platoon	SW-8151/2014
10	GIS Platoon	SW-8153/2014
11	Rolta BMS Section	SW-8155/2014
12	Spatial Orientation Section	SW-8137/2014
13	Situational Awareness Section	SW-8136/2014
14	C2 Section	SW-8135/2014
15	GIS Section	SW-8302/2015
16	Rolta BMS Soldier	SW-8303/2015
17	Spatial Orientation Soldier	SW-8304/2015
18	Situational Awareness Soldier	SW-8138/2014
19	C2 Soldier	SW-8157/2014
20	GIS Soldier	SW-8156/2014
21	Rolta Mission Planning GIS	SW-8305/2015

SI #	IP Name	Copyright Regn #
22	Rolta Mission Orientation	SW-8139/2014
23	Rolta Mission Preparation	SW-8142/2014
24	Rolta Mission Discovery	SW-8143/2014
25	BMS Command Infantry	To be registered
26	BMS Command Infantry - Command & Control (C2)	To be registered
27	BMS Company Infantry	To be registered
28	BMS Company Infantry - Command & Control (C2)	To be registered
29	BMS Platoon Infantry	To be registered
30	BMS Platoon Infantry - Command & Control (C2)	To be registered
31	BMS Section Infantry	To be registered
32	BMS Section Infantry - Command & Control (C2)	To be registered
33	BMS Soldier Infantry	To be registered
34	BMS Soldier Infantry - Command & Control (C2)	To be registered
35	BMS Command Mechanised Infantry	To be registered
36	BMS Command Mechanised Infantry - Command & Control (C2)	To be registered
37	BMS Company Mechanised Infantry	To be registered
38	BMS Company Mechanised Infantry - Command & Control (C2)	To be registered
39	BMS Platoon Mechanised Infantry	To be registered
40	BMS Platoon Mechanised Infantry - Command & Control (C2)	To be registered
41	BMS Section Mechanised Infantry	To be registered
42	BMS Section Mechanised Infantry - Command & Control (C2)	To be registered
43	BMS Soldier Mechanised Infantry	To be registered
44	BMS Soldier Mechanised Infantry - Command & Control (C2)	To be registered
45	BMS Command Special Forces	To be registered
46	BMS Command Special Forces - Command & Control (C2)	To be registered
47	BMS Team Special Forces	To be registered
48	BMS Team Special Forces - Command & Control (C2)	To be registered
49	BMS Troop Special Force	To be registered
50	BMS Troop Special Force - Command & Control (C2)	To be registered
51	BMS Squad Special Force	To be registered
52	BMS Squad Special Force - Command & Control (C2)	To be registered
53	BMS Soldier Special Force	To be registered
54	BMS Soldier Special Force - Command & Control (C2)	To be registered
55	BMS Command Armour	To be registered
56	BMS Command Armour - Command & Control (C2)	To be registered
57	BMS Squadron Armour	To be registered
58	BMS Squadron Armour - Command & Control (C2)	To be registered

SI #	IP Name	Copyright Regn #
59	BMS Troop Armour	To be registered
60	BMS Troop Armour - Command & Control (C2)	To be registered
61	BMS Gun Tank	To be registered
62	BMS Gun Tank - Command & Control (C2)	To be registered
63	BMS Command Aviation Wing	To be registered
64	BMS Command Aviation Wing - Command & Control (C2)	To be registered
65	BMS Aviation Squadron	To be registered
66	BMS Aviation Squadron - Command & Control (C2)	To be registered
67	BMS Aviation Flight	To be registered
68	BMS Aviation Flight - Command & Control (C2)	To be registered
69	BMS Gun Heptr	To be registered
70	BMS Gun Heptr - Command & Control (C2)	To be registered
71	BMS Command Infantry - Geographic Information System (GIS)	To be registered
72	BMS Command Infantry - Spatial Orientation (SO)	To be registered
73	BMS Command Infantry - Situational Awareness (SA)	To be registered
74	BMS Company Infantry - Geographic Information System (GIS)	To be registered
75	BMS Company Infantry - Spatial Orientation (SO)	To be registered
76	BMS Company Infantry - Situational Awareness (SA)	To be registered
77	BMS Platoon Infantry - Geographic Information System (GIS)	To be registered
78	BMS Platoon Infantry - Spatial Orientation (SO)	To be registered
79	BMS Platoon Infantry - Situational Awareness (SA)	To be registered
80	BMS Section Infantry - Geographic Information System (GIS)	To be registered
81	BMS Section Infantry - Spatial Orientation (SO)	To be registered
82	BMS Section Infantry - Situational Awareness (SA)	To be registered
83	BMS Soldier Infantry - Geographic Information System (GIS)	To be registered
84	BMS Soldier Infantry - Spatial Orientation (SO)	To be registered
85	BMS Soldier Infantry - Situational Awareness (SA)	To be registered
86	BMS Command Mechanised Infantry - Geographic Information System (GIS)	To be registered
87	BMS Command Mechanised Infantry - Spatial Orientation (SO)	To be registered
88	BMS Command Mechanised Infantry - Situational Awareness (SA)	To be registered
89	BMS Company Mechanised Infantry - Geographic Information System (GIS)	To be registered

SI #	IP Name	Copyright Regn #
90	BMS Company Mechanised Infantry - Spatial Orientation (SO)	To be registered
91	BMS Company Mechanised Infantry - Situational Awareness (SA)	To be registered
92	BMS Platoon Mechanised Infantry - Geographic Information System (GIS)	To be registered
93	BMS Platoon Mechanised Infantry - Spatial Orientation (SO)	To be registered
94	BMS Platoon Mechanised Infantry - Situational Awareness (SA)	To be registered
95	BMS Section Mechanised Infantry - Geographic Information System (GIS)	To be registered
96	BMS Section Mechanised Infantry - Spatial Orientation (SO)	To be registered
97	BMS Section Mechanised Infantry - Situational Awareness (SA)	To be registered
98	BMS Soldier Mechanised Infantry - Geographic Information System (GIS)	To be registered
99	BMS Soldier Mechanised Infantry - Spatial Orientation (SO)	To be registered
100	BMS Soldier Mechanised Infantry - Situational Awareness (SA)	To be registered
101	BMS Command Special Forces - Geographic Information System (GIS)	To be registered
102	BMS Command Special Forces - Spatial Orientation (SO)	To be registered
103	BMS Command Special Forces - Situational Awareness (SA)	To be registered
104	BMS Troop Special Force - Geographic Information System (GIS)	To be registered
105	BMS Troop Special Force - Spatial Orientation (SO)	To be registered
106	BMS Troop Special Force - Situational Awareness (SA)	To be registered
107	BMS Team Special Forces - Geographic Information System (GIS)	To be registered
108	BMS Team Special Forces - Spatial Orientation (SO)	To be registered
109	BMS Team Special Forces - Situational Awareness (SA)	To be registered
110	BMS Squad Special Force - Geographic Information System (GIS)	To be registered
111	BMS Squad Special Force - Spatial Orientation (SO)	To be registered
112	BMS Squad Special Force - Situational Awareness (SA)	To be registered
113	BMS Soldier Special Force - Geographic Information System (GIS)	To be registered
114	BMS Soldier Special Force - Spatial Orientation (SO)	To be registered
115	BMS Soldier Special Force - Situational Awareness (SA)	To be registered
116	BMS Command Armour - Geographic Information System (GIS)	To be registered
117	BMS Command Armour - Spatial Orientation (SO)	To be registered

SI #	IP Name	Copyright Regn #
118	BMS Command Armour - Situational Awareness (SA)	To be registered
119	BMS Squadron Armour - Geographic Information System (GIS)	To be registered
120	BMS Squadron Armour - Spatial Orientation (SO)	To be registered
121	BMS Squadron Armour - Situational Awareness (SA)	To be registered
122	BMS Troop Armour - Geographic Information System (GIS)	To be registered
123	BMS Troop Armour - Spatial Orientation (SO)	To be registered
124	BMS Troop Armour - Situational Awareness (SA)	To be registered
125	BMS Gun Tank - Geographic Information System (GIS)	To be registered
126	BMS Gun Tank - Spatial Orientation (SO)	To be registered
127	BMS Gun Tank - Situational Awareness (SA)	To be registered
128	BMS Command Aviation Wing - Geographic Information System (GIS)	To be registered
129	BMS Command Aviation Wing - Spatial Orientation (SO)	To be registered
130	BMS Command Aviation Wing - Situational Awareness (SA)	To be registered
131	BMS Aviation Squadron - Geographic Information System (GIS)	To be registered
132	BMS Aviation Squadron - Spatial Orientation (SO)	To be registered
133	BMS Aviation Squadron - Situational Awareness (SA)	To be registered
134	BMS Aviation Flight - Geographic Information System (GIS)	To be registered
135	BMS Aviation Flight - Spatial Orientation (SO)	To be registered
136	BMS Aviation Flight - Situational Awareness (SA)	To be registered
137	BMS Gun Heptr - Geographic Information System (GIS)	To be registered
138	BMS Gun Heptr - Spatial Orientation (SO)	To be registered
139	BMS Gun Heptr - Situational Awareness (SA)	To be registered

iii. Command & Control (C2) and Wargaming Software IPs

SI #	IP Name	Copyright Regn #
1	Rolta e-GIS (Engineering GIS)	SW-7259/2013
2	Rolta Minefield Burial System (RMBS)	SW-7260/2013
3	Rolta Minefield Recording System	SW-7261/2013
4	Rolta Geomatica Core	SW-7262/2013
5	Rolta Airphoto Ortho Suite	SW-8867/2016
6	Rolta Satellite Ortho Suite	SW-8855/2016
7	Rolta Radar Ortho Suite	SW-8853/2016

SI #	IP Name	Copyright Regn #
8	Rolta Ortho Production Toolkit	SW-8754/2016
9	Rolta Auto DEM	SW-8757/2016
10	Rolta Geomatica Prime	SW-7263/2013
11	Rolta Enterprise GIS Portal (REGISP)	SW-7695/2014
12	Rolta Enterprise GIS Web Server	SW-8723/2016
13	Rolta 2D Map Viewer	SW-8842/2016
14	Rolta 3D Map Viewer	SW-8750/2016
15	Rolta Geospatial Military SDK	SW-8751/2016
16	Rolta Analysis ProSDK	SW-8877/2016
17	Rolta Offline Map Client	SW-8862/2016
18	Rolta Joint Services Orbat	SW-8847/2016
19	Rolta Joint Services Ops Planner	SW-8833/2016
20	Rolta Wargaming SDK	SW-8865/2016
21	Rolta Joint Services Decision Support System	SW-8846/2016
22	Rolta Logistics Management	SW-8834/2016
23	Rolta Ops and Int Planner	SW-8725/2016
24	Rolta Dynamic Wargaming	SW-8868/2016
25	Rolta GIS Framework (RGISF)	SW-8767/2016
26	Rolta Mil GIS	SW-8312/2015
27	Rolta Mil Web Server	SW-8308/2015
28	Rolta Mil Map Viewer	SW-8307/2015
29	Rolta Mil SDK	SW-8306/2015
30	Rolta Pluggable Functions (RPFs) Pack	To be registered
31	Rolta Advance Military Wargaming Suite for Battalion	To be registered
32	Rolta Operational and Intelligence Planning Suite for Battalion	To be registered
33	Rolta Military Grid	To be registered
34	Rolta Terrain Doctoring	To be registered
35	Rolta Terrain Repository Management	To be registered

iv. Security Software IPs

SI #	IP Name	Copyright Regn #
1	Rolta GeoCAD	SW-7635/2014
2	Rolta GeoCAD Web	SW-7636/2014
3	Rolta GeoCAD Mobile	SW-7730/ 2014
4	Rolta GeoCAD-MDT (Mobile Data Terminal)	SW-8116/2014
5	Rolta GeoCAD Emergency Medical System (REMS)	SW-7333/2013
6	Rolta Vessel Traffic Management System	SW-7733/2014
7	Rolta Call Taker	SW-8822/2016
8	Rolta Dispatcher	SW-8768/2016
9	Rolta Supervisor	SW-8816/2016

10	Rolta Resource Manager	SW-8724/2016
11	Rolta Unified Communication	SW-8811/2016
12	Rolta Multi Agency Gateway	SW-8729/2016
13	Rolta Multi Site Manager	SW-8769/2016
14	Rolta Crime Analytics	SW-8863/2016
15	Rolta Suraksha	SW-8728/2016
16	Rolta GeoCAD Fire Emergency Response System	SW-8815/2016
17	Rolta Command & Control - Coastal Security	SW-8843/2016
18	Rolta Security Administration	SW-8766/2016
19	Rolta Security Operator Console	SW-8820/2016
20	Rolta Security Mobile	SW-8752/2016
21	Rolta Security Dispatcher	SW-8726/2016
22	Rolta Security Video Management	SW-8763/2016
23	Rolta Security Sensor Integration	SW-8831/2016
24	Rolta Command & Control - Critical Infrastructure	SW-8800/2016

3. BI and Big Data Analytics IPs

SI #	IP Name	Copyright Regn #
1	Rolta OneView Core	SW-8796/2016
2	Rolta OneView Operations Insights	SW-8742/2016
3	Rolta OneView Assets Insights	SW-8889/2016
4	Rolta OneView Maintenance & Reliability Insights	SW-8743/2016
5	Rolta OneView Health Safety and Environment Insights	SW-8888/2016
6	Rolta OneView Customer Insights	SW-8893/2016
7	Rolta OneView Business Insights	SW-8741/2016
8	Rolta OneView Supply Chain Insights	SW-8892/2016
9	Rolta OneView Sustainability Insights	SW-8740/2016
10	Rolta OneView Projects Insights	SW-8773/2016
11	Rolta Industry Knowledge Model	SW-8797/2016
12	Rolta Industry Semantic Model	SW-8798/2016
13	Rolta IT - OT Fusion for Hadoop Rolta Fraud	SW-8799/2016
14	Rolta IT-OT Asset Junction	SW-8732/2016
15	Rolta Predictive Analytics Manager	SW-8874/2016
16	Rolta Prescriptive Analytics Manager	SW-8734/2016
17	Rolta Realtime Analytical Server	SW-8744/2016
18	Rolta Geospatial Analytics	SW-8772/2016
19	Rolta Data Science Workbench	SW-8731/2016
20	Rolta DataBridge	SW-8745/2016
21	Rolta Process Manager	SW-8774/2016
22	Rolta Engineering Fusion	SW-8795/2016
23	Rolta SmartMigrate for BI	SW-8873/2016

SI #	IP Name	Copyright Regn #
24	Rolta SmartMigrate for Data Platform	SW-8887/2016
25	Rolta SmartMigrate for application	SW-8793/2016
26	Rolta Threshold Manager	SW-8735/2016
27	Rolta Embeddable Maps	SW-8871/2016
28	Rolta Cloud Advizor	SW-7242/2013
29	Rolta e-Log Book	SW-8777/2016
30	Rolta Opportunity Loss Analytics	SW-8736/2016
31	Rolta Greenhouse Gas Emission Management	SW-8792/2016
32	Rolta Worst Actor Performance Analytics	SW-8771/2016
33	Rolta Predictive Asset Performance Analytics	SW-8733/2016
34	Rolta Shutdown and Turnaround Analytics	SW-8791/2016
35	Rolta Terminal Performance Analytics	SW-8794/2016
36	Rolta EBS Implementation Manager	SW-8486/2015
37	Rolta Early Warning Analytics	SW-8881/2016
38	Rolta Customer Engagement Analytics	SW-8730/2016
39	Rolta Asset Liability and Risk Management Analytics	SW-8880/2016
40	Rolta Fraud Prevention Analytics	SW-8737/2016
41	Rolta AIM Smartmigrate	SW-11492/2018
42	Rolta AIM SmartDataIntegrity	SW-11494/2018
43	Rolta AIM SmartTagMetadataManage	SW-11495/2018
44	Rolta AIM SmartMetadataManage	SW-11490/2018
45	Rolta AIM SmartLoadRTR	SW-11489/2018
46	Rolta AIM SmartDataLoadAnalyzer	SW-11496/2018
47	Rolta SmartDataPropagator for 3D	SW-11491/2018
48	Rolta SmartDataFusion for SPEL	SW-11497/2018
49	Rolta SmartDataPropagator for P&ID	SW-11493/2018
50	Rolta Enterprise Knowledge Hub	SW-10954/2018
51	Rolta work process Automation Platform	SW-11474/2018
52	Rolta Collaboration Platform	SW-10955/2018
53	Rolta Enterprise Data Lake	SW-10956/2018
54	Rolta Link Analyzer	SW-10092/2018
55	Asset 360 ⁰ - Asset Integrity Management for Oil & Gas	SW-11052/2018
56	Asset 360 ⁰ - Asset Life Cycle Analytics for Oil & Gas	SW-11046/2018
57	Asset 360 ⁰ - Composite Risk Management Analytics for Oil & Gas	SW-11031/2018
58	Asset 360 ⁰ - Bad Actor Analyzer for Oil & Gas	SW-11206/2018
59	Asset 360 ⁰ - Barrier Management for Oil & Gas	SW-11032/2018
60	Asset 360 ⁰ - FMECA (Failure modes, Effects and Criticality Analysis) for Oil & Gas	SW-11015/2018

SI #	IP Name	Copyright Regn #
61	Asset 360 ⁰ - Compressor Performance Optimization for Oil & Gas	SW-11205/2018
62	Asset 360 ⁰ - Heat Exchanger Performance Optimization for Oil & Gas	SW-11203/2018
63	Asset 360 ⁰ - Pump Performance Optimization for Oil & Gas	SW-11026/2018
64	Asset 360 ⁰ - Well Integrity Analyzer for Oil & Gas	SW-11029/2018
65	Asset 360 ⁰ - Subsea Pipeline Integrity Analyzer for Oil & Gas	SW-11024/2018
66	Operations 360 ⁰ - Energy Efficiency Optimization for Oil & Gas	SW-11362/2018
67	Operations 360 ⁰ - Utilities Governor for Oil & Gas	SW-11429/2018
68	Operations 360 ⁰ - Opportunity loss manager for Oil & Gas	SW-11211/2018
69	Operations 360 ⁰ - Process Alarm Analysis & Supervisory Control for Oil & Gas	SW-11171/2018
70	Operations 360 ⁰ - Process Integrity - Predictive Risk Analytics for Oil & Gas	SW-11132/2018
71	Operations 360 ⁰ - Oil Product Demand Prediction Analyzer for Oil & Gas	SW-11212/2018
72	Operations 360 ⁰ - Gas Product Demand Prediction Analyzer for Oil & Gas	SW-11440/2018
73	Operations 360 ⁰ - Oil Exploration Performance Analyzer for Oil & Gas	SW-11387/2018
74	Operations 360 ⁰ - Drilling Operational Performance Analyzer for Oil & Gas	SW-11323/2018
75	Operations 360 ⁰ - Well Production Prediction and Optimization for Oil & Gas	SW-11343/2018
76	Operations 360 ⁰ - Field Water Injection and Balance Manager for Oil & Gas	SW-11360/2018
77	Operations 360 ⁰ - Energy Balance for Oil & Gas	SW-11322/2018
78	Operations 360 ⁰ - Reservoir Health Analyzer for Oil & Gas	SW-11172/2018
79	Operations 360 ⁰ - Well Integrity Analyzer for Oil & Gas	SW-11154/2018
80	Operations 360 ⁰ - Filter Performance Analyzer for Oil & Gas	SW-11009/2018
81	Operations 360 ⁰ - Short Interval control of Oil and Gas platform	SW-11169/2018
82	Operations 360 ⁰ - Chemicals Injection Optimization for Oil & Gas	SW-11326/2018
83	Operations 360 ⁰ - Well Test Tracking & Analysis for Oil & Gas	SW-11155/2018
84	M&R 360 ⁰ - Enterprise Asset Health - Condition Monitoring & Analyzer for Oil & Gas	SW-11394/2018
85	M&R 360 ⁰ - Maintenance Budget Management and Forecasting for Oil & Gas	SW-11395/2018
86	M&R 360 ⁰ - Maintenance Cockpit for Oil & Gas	SW-11397/2018

SI #	IP Name	Copyright Regn #
87	M&R 360 ^o - Maintenance Planning Effectiveness Management for Oil & Gas	SW-11328/2018
88	M&R 360 ^o - MRO Spares Management for Oil & Gas	SW-11324/2018
89	M&R 360 ^o - Maintenance Process Compliance Analyzer and Management for Oil & Gas	SW-11369/2018
90	Safety 360 ^o - GHG & Emission Governing for Oil & Gas	SW-11289/2018
91	Safety 360 ^o - Environmental Compliance Analyzer and Management for Oil & Gas	SW-11156/2018
92	Safety 360 ^o - Process Safety Management (PSM) for Oil & Gas	SW-11290/2018
93	SCM 360 ^o - MRO Spares Management for Oil & Gas	SW-10992/2018
94	SCM 360 ^o - Procurement Cycle Optimization for Oil & Gas	SW-11001/2018
95	SCM 360 ^o - Vendor Performance Analysis for Oil & Gas	SW-11002/2018
96	SCM 360 ^o - Buyer Performance Analysis for Oil & Gas	SW-10985/2018
97	SCM 360 ^o - One Leg Operation Inventory Expediter for Oil & Gas	SW-11430/2018
98	SCM 360 ^o - Contracts Compliance Tracking and Analysis for Oil & Gas	SW-11342/2018
99	SCM 360 ^o - Material Ageing Analyzer for Oil & Gas	SW-11431/2018
100	Projects 360 ^o - STO Planning & Performance Analyzer for Oil & Gas	SW-10996/2018
101	Projects 360 ^o - Budget compliance tracking & Analysis for Oil & Gas	SW-10998/2018
102	Projects 360 ^o - Schedule and Resource compliance and optimization for Oil & Gas	SW-11432/2018
103	Projects 360 ^o - Engineering MOC Desk - Asset Integrity Analyzer for Oil & Gas	SW-10999/2018
104	Sustainability 360 ^o - Carbon Footprint Reduction for Oil & Gas	SW-11000/2018
105	Sustainability 360 ^o - Regulatory Compliance Governing for Oil & Gas	SW-11285/2018
106	Sustainability 360 ^o - CSR Compliance Manager for Oil & Gas	SW-11286/2018
107	Business Insights 360 ^o - Cross Functional Finance Insights, Cost per Ton Analysis for Oil & Gas	SW-11064/2018
108	Business Insights 360 ^o - Cross Functional HR, Training and Compliance Analyzer for Oil & Gas	SW-11063/2018
109	Business Insights 360 ^o - Balanced Score Card Strategy Management for Oil & Gas	SW-11066/2018
110	Asset 360 ^o - Asset Integrity Management for Refineries	SW-11366/2018
111	Asset 360 ^o - Asset Life Cycle Analytics for Refineries	SW-11208/2018
112	Asset 360 ^o - Composite Risk Management Analytics for Refineries	SW-11363/2018

SI #	IP Name	Copyright Regn #
113	Asset 360 ^o - Bad Actor Analyzer for Refineries	SW-11209/2018
114	Asset 360 ^o - Barrier Management for Refineries	SW-11010/2018
115	Asset 360 ^o - FMECA (Failure modes, Effects and Criticality Analysis) for Refineries	SW-11008/2018
116	Asset 360 ^o - Compressor Performance Optimization for Refineries	SW-11039/2018
117	Asset 360 ^o - Heat Exchanger Performance Optimization for Refineries	SW-11393/2018
118	Asset 360 ^o - Pump Performance Optimization for Refineries	SW-11325/2018
119	Asset 360 ^o - Furnace Efficiency Optimization for Refineries	SW-11320/2018
120	Operations 360 ^o - Energy Efficiency Optimization for Refineries	SW-11204/2018
121	Operations 360 ^o - Utilities Governor for Refineries	SW-11173/2018
122	Operations 360 ^o - Opportunity loss manager for Refineries	SW-11051/2018
123	Operations 360 ^o - Process Alarm Analysis & Supervisory Control for Refineries	SW-11300/2018
124	Operations 360 ^o - Process Integrity - Predictive Risk Analytics for Refineries	SW-11128/2018
125	Operations 360 ^o - Energy Balance for Refineries	SW-11027/2018
126	Operations 360 ^o - Pipeline Integrity for Refineries	SW-11321/2018
127	Operations 360 ^o - Refining Product Demand Prediction Analyzer for Refineries	SW-11254/2018
128	Operations 360 ^o - Capacity Utilization for Refineries	SW-11125/2018
129	Operations 360 ^o - Fuel & Loss Analysis for Refineries	SW-11215/2018
130	Operations 360 ^o - Gross Refinery Margin Analyzer for Refineries	SW-11103/2018
131	Operations 360 ^o - Terminal Automation & Performance Optimization for Refineries	SW-11044/2018
132	Operations 360 ^o - Energy Intensity Index for Refineries	SW-11218/2018
133	Operations 360 ^o - Product yield prediction for Refineries	SW-10982/2018
134	Operations 360 ^o - Quality Giveaway for Refineries	SW-11294/2018
135	Operations 360 ^o - Sensitivity analysis for Refineries	SW-11433/2018
136	Operations 360 ^o - Reflux Optimization for Refineries	SW-11245/2018
137	Operations 360 ^o - Real Time Water Balance Analysis and Optimization for Refineries	SW-11187/2018
138	M&R 360 ^o - Enterprise Asset Health - Condition Monitoring & Analyzer for Refineries	SW-11059/2018

SI #	IP Name	Copyright Regn #
139	M&R 360 ⁰ - Maintenance Budget Management and Forecasting for Refineries	SW-11067/2018
140	M&R 360 ⁰ - Maintenance Cockpit for Refineries	SW-11071/2018
141	M&R 360 ⁰ - Maintenance Planning Effectiveness Management for Refineries	SW-11014/2018
142	M&R 360 ⁰ - MRO Spares Management for Refineries	SW-11025/2018
143	M&R 360 ⁰ - Maintenance Process Compliance Analyzer and Management for Refineries	SW-11047/2018
144	M&R 360 ⁰ - RAM Modelling for Refineries	SW-11188/2018
145	Safety 360 ⁰ - GHG & Emission Governing for Refineries	SW-11302/2018
146	Safety 360 ⁰ - Environmental Compliance Analyzer and Management for Refineries	SW-11049/2018
147	Safety 360 ⁰ - Process Safety Management (PSM) for Refineries	SW-11178/2018
148	SCM 360 ⁰ - MRO Spares Management for Refineries	SW-11152/2018
149	SCM 360 ⁰ - Procurement Cycle Optimization for Refineries	SW-11150/2018
150	SCM 360 ⁰ - Vendor Performance Analysis for Refineries	SW-11149/2018
151	SCM 360 ⁰ - Buyer Performance Analysis for Refineries	SW-11017/2018
152	SCM 360 ⁰ - One Leg Operation Inventory Expediter for Refineries	SW-11016/2018
153	SCM 360 ⁰ - Contracts Compliance Tracking and Analysis for Refineries	SW-11061/2018
154	SCM 360 ⁰ - Material Ageing Analyzer for Refineries	SW-11453/2018
155	SCM 360 ⁰ - Cycle Time Analysis for Refineries	SW-11157/2018
156	Projects 360 ⁰ - STO Planning & Performance Analyzer for Refineries	SW-11130/2018
157	Projects 360 ⁰ - Budget compliance tracking & Analysis for Refineries	SW-11301/2018
158	Projects 360 ⁰ - Schedule and Resource compliance and optimization for Refineries	SW-11170/2018
159	Projects 360 ⁰ - Engineering MOC Desk - Asset Integrity Analyzer for Refineries	SW-11176/2018
160	Sustainability 360 ⁰ - Carbon Footprint Reduction for Refineries	SW-11179/2018
161	Sustainability 360 ⁰ - Regulatory Compliance Governing for Refineries	SW-11295/2018
162	Sustainability 360 ⁰ - CSR Compliance Manager for Refineries	SW-11305/2018
163	Business Insights 360 ⁰ - Cross Functional Finance Insights, Cost per Ton Analysis for Refineries	SW-11213/2018
164	Business Insights 360 ⁰ - Cross Functional HR, Training and Compliance Analyzer for Refineries	SW-11396/2018

SI #	IP Name	Copyright Regn #
165	Business Insights 360 ⁰ - Balanced Score Card Strategy Management for Refineries	SW-11327/2018
166	Business Insights 360 ⁰ - Refinery Yield Accounting for Refineries	SW-10986/2018
167	Business Insights 360 ⁰ - Accruals Analyzer for Refineries	SW-10983/2018
168	Business Insights 360 ⁰ - Capex Management Analyzer for Refineries	SW-10995/2018
169	Business Insights 360 ⁰ - Unit Margin Analysis for Refineries	SW-10994/2018
170	Asset 360 ⁰ - Asset Integrity Management for Petrochemicals	SW-11238/2018
171	Asset 360 ⁰ - Asset Life Cycle Analytics for Petrochemicals	SW-11280/2018
172	Asset 360 ⁰ - Composite Risk Management Analytics for Petrochemicals	SW-11006/2018
173	Asset 360 ⁰ - Bad Actor Analyzer for Petrochemicals	SW-11284/2018
174	Asset 360 ⁰ - Barrier Management for Petrochemicals	SW-11242/2018
175	Asset 360 ⁰ - FMECA (Failure modes, Effects and Criticality Analysis) for Petrochemicals	SW-11403/2018
176	Asset 360 ⁰ - Compressor Performance Optimization for Petrochemicals	SW-11401/2018
177	Asset 360 ⁰ - Heat Exchanger Performance Optimization for Petrochemicals	SW-11412/2018
178	Asset 360 ⁰ - Pump Performance Optimization for Petrochemicals	SW-11411/2018
179	Asset 360 ⁰ - Furnace Efficiency Optimization for Petrochemicals	SW-11101/2018
180	Operations 360 ⁰ - Energy Efficiency Optimization for Petrochemicals	SW-11410/2018
181	Operations 360 ⁰ - Utilities Governor for Petrochemicals	SW-11475/2018
182	Operations 360 ⁰ - Opportunity loss manager for Petrochemicals	SW-11283/2018
183	Operations 360 ⁰ - Process Alarm Analysis & Supervisory Control for Petrochemicals	SW-11282/2018
184	Operations 360 ⁰ - Process Integrity - Predictive Risk Analytics for Petrochemicals	SW-11476/2018
185	Operations 360 ⁰ - Energy Balance for Petrochemicals	SW-11337/2018
186	Operations 360 ⁰ - Capacity Utilization for Petrochemicals	SW-11228/2018
187	Operations 360 ⁰ - Fuel & Loss Analysis for Petrochemicals	SW-11226/2018
188	Operations 360 ⁰ - Product yield prediction for Petrochemicals	SW-11225/2018
189	Operations 360 ⁰ - Quality Giveaway for Petrochemicals	SW-11232/2018
190	Operations 360 ⁰ - Sensitivity analysis for Petrochemicals	SW-11233/2018
191	Operations 360 ⁰ - Conversion (Ethane, Propane) for Petrochemicals	SW-11020/2018

SI #	IP Name	Copyright Regn #
192	Operations 360 ⁰ - Monomer Factor (Propane) for Petrochemicals	SW-11418/2018
193	Operations 360 ⁰ - Real Time Water Balance Analysis and Optimization for Petrochemicals	SW-11419/2018
194	M&R 360 ⁰ - Enterprise Asset Health - Condition Monitoring & Analyzer for Petrochemicals	SW-11004/2018
195	M&R 360 ⁰ - Maintenance Budget Management and Forecasting for Petrochemicals	SW-10984/2018
196	M&R 360 ⁰ - Maintenance Cockpit for Petrochemicals	SW-11348/2018
197	M&R 360 ⁰ - Maintenance Planning Effectiveness Management for Petrochemicals	SW-11347/2018
198	M&R 360 ⁰ - MRO Spares Management for Petrochemicals	SW-11345/2018
199	M&R 360 ⁰ - Maintenance Process Compliance Analyzer and Management for Petrochemicals	SW-11346/2018
200	Safety 360 ⁰ - GHG & Emission Governing for Petrochemicals	SW-11034/2018
201	Safety 360 ⁰ - Environmental Compliance Analyzer and Management for Petrochemicals	SW-11420/2018
202	Safety 360 ⁰ - Process Safety Management (PSM) for Petrochemicals	SW-11421/2018
203	SCM 360 ⁰ - MRO Spares Management for Petrochemicals	SW-11207/2018
204	SCM 360 ⁰ - Procurement Cycle Optimization for Petrochemicals	SW-11068/2018
205	SCM 360 ⁰ - Vendor Performance Analysis for Petrochemicals	SW-11180/2018
206	SCM 360 ⁰ - Buyer Performance Analysis for Petrochemicals	SW-11177/2018
207	SCM 360 ⁰ - One Leg Operation Inventory Expediter for Petrochemicals	SW-11288/2018
208	SCM 360 ⁰ - Contracts Compliance Tracking and Analysis for Petrochemicals	SW-11333/2018
209	SCM 360 ⁰ - Material Ageing Analyzer for Petrochemicals	SW-11287/2018
210	Projects 360 ⁰ - STO Planning & Performance Analyzer for Petrochemicals	SW-11281/2018
211	Projects 360 ⁰ - Budget compliance tracking & Analysis for Petrochemicals	SW-11385/2018
212	Projects 360 ⁰ - Schedule and Resource compliance and optimization for Petrochemicals	SW-11334/2018
213	Projects 360 ⁰ - Engineering MOC Desk - Asset Integrity Analyzer for Petrochemicals	SW-11335/2018
214	Sustainability 360 ⁰ - Carbon Footprint Reduction for Petrochemicals	SW-11336/2018
215	Sustainability 360 ⁰ - Regulatory Compliance Governing for Petrochemicals	SW-11330/2018
216	Sustainability 360 ⁰ - CSR Compliance Manager for Petrochemicals	SW-11329/2018

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217	Business Insights 360 ⁰ - Cross Functional Finance Insights, Cost per Ton Analysis for Petrochemicals	SW-11407/2018
218	Business Insights 360 ⁰ - Cross Functional HR, Training and Compliance Analyzer for Petrochemicals	SW-11405/2018
219	Business Insights 360 ⁰ - Balanced Score Card Strategy Management for Petrochemicals	SW-11404/2018
220	Business Insights 360 ⁰ - Capex Management Analyzer for Petrochemicals	SW-11148/2018
221	Business Insights 360 ⁰ - Unit Margin Analysis for Petrochemicals	SW-11147/2018
222	Asset 360 ⁰ - Asset Integrity Management for Chemicals	SW-10991/2018
223	Asset 360 ⁰ - Asset Life Cycle Analytics for Chemicals	SW-10997/2018
224	Asset 360 ⁰ - Composite Risk Management Analytics for Chemicals	SW-11239/2018
225	Asset 360 ⁰ - Bad Actor Analyzer for Chemicals	SW-11235/2018
226	Asset 360 ⁰ - Barrier Management for Chemicals	SW-11237/2018
227	Asset 360 ⁰ - FMECA (Failure modes, Effects and Criticality Analysis) for Chemicals	SW-11279/2018
228	Asset 360 ⁰ - Compressor Performance Optimization for Chemicals	SW-11339/2018
229	Asset 360 ⁰ - Heat Exchanger Performance Optimization for Chemicals	SW-11278/2018
230	Asset 360 ⁰ - Pump Performance Optimization for Chemicals	SW-11349/2018
231	Asset 360 ⁰ - Overall Equipment Effectiveness for Chemicals	SW-11160/2018
232	Asset 360 ⁰ - Equipment Reliability Analysis for Chemicals	SW-11159/2018
233	Operations 360 ⁰ - Energy Efficiency Optimization for Chemicals	SW-10993/2018
234	Operations 360 ⁰ - Utilities Governor for Chemicals	SW-11297/2018
235	Operations 360 ⁰ - Opportunity loss manager for Chemicals	SW-11277/2018
236	Operations 360 ⁰ - Process Alarm Analysis & Supervisory Control for Chemicals	SW-11296/2018
237	Operations 360 ⁰ - Process Risk Predictive Analytics for Chemicals	SW-11158/2018
238	Operations 360 ⁰ - Capacity Utilization for Chemicals	SW-11167/2018
239	Operations 360 ⁰ - Fuel & Loss Analysis for Chemicals	SW-11319/2018
240	Operations 360 ⁰ - Batch yield optimization for Chemicals	SW-11386/2018
241	Operations 360 ⁰ - Quality Compliance Analysis for Chemicals	SW-11146/2018
242	Operations 360 ⁰ - Quality Giveaway for Chemicals	SW-11144/2018
243	Operations 360 ⁰ - Online Process Validation for Chemicals	SW-11143/2018

SI #	IP Name	Copyright Regn #
244	M&R 360 ⁰ - Enterprise Asset Health - Condition Monitoring & Analyzer for Chemicals	SW-11276/2018
245	M&R 360 ⁰ - Maintenance Budget Management and Forecasting for Chemicals	SW-11275/2018
246	M&R 360 ⁰ - Maintenance Cockpit for Chemicals	SW-11236/2018
247	M&R 360 ⁰ - Maintenance Planning Effectiveness Management for Chemicals	SW-11274/2018
248	M&R 360 ⁰ - MRO Spares Management for Chemicals	SW-11240/2018
249	M&R 360 ⁰ - Maintenance Process Compliance Analyzer and Management for Chemicals	SW-11241/2018
250	Safety 360 ⁰ - GHG & Emission Governing for Chemicals	SW-11003/2018
251	Safety 360 ⁰ - Environmental Compliance Analyzer and Management for Chemicals	SW-11292/2018
252	Safety 360 ⁰ - Process Safety Management (PSM) for Chemicals	SW-11195/2018
253	SCM 360 ⁰ - MRO Spares Management for Chemicals	SW-11304/2018
254	SCM 360 ⁰ - Procurement Cycle Optimization for Chemicals	SW-11298/2018
255	SCM 360 ⁰ - Vendor Performance Analysis for Chemicals	SW-11299/2018
256	SCM 360 ⁰ - Buyer Performance Analysis for Chemicals	SW-11428/2018
257	SCM 360 ⁰ - Material Ageing Analyzer for Chemicals	SW-11427/2018
258	Projects 360 ⁰ - Budget compliance tracking & Analysis for Chemicals	SW-11293/2018
259	Projects 360 ⁰ - Schedule and Resource compliance and optimization for Chemicals	SW-11270/2018
260	Projects 360 ⁰ - Engineering MOC Desk - Asset Integrity Analyzer for Chemicals	SW-11357/2018
261	Sustainability 360 ⁰ - Carbon Footprint Reduction for Chemicals	SW-11358/2018
262	Sustainability 360 ⁰ - Regulatory Compliance Governing for Chemicals	SW-11196/2018
263	Sustainability 360 ⁰ - CSR Compliance Manager for Chemicals	SW-11197/2018
264	Business Insights 360 ⁰ - Cross Functional Finance Insights, Cost per Ton Analysis for Chemicals	SW-11271/2018
265	Business Insights 360 ⁰ - Cross Functional HR, Training and Compliance Analyzer for Chemicals	SW-11273/2018
266	Business Insights 360 ⁰ - Balanced Score Card Strategy Management for Chemicals	SW-11272/2018
267	Business Insights 360 ⁰ - Capex Management Analyzer for Chemicals	SW-11359/2018
268	Asset 360 ⁰ - Asset Integrity Management for Power Generation	SW-10990/2018
269	Asset 360 ⁰ - Asset Life Cycle Analytics for Power Generation	SW-11344/2018

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270	Asset 360 ⁰ - Composite Risk Management Analytics for Power Generation	SW-11243/2018
271	Asset 360 ⁰ - Bad Actor Analyzer for Power Generation	SW-11409/2018
272	Asset 360 ⁰ - Barrier Management for Power Generation	SW-11408/2018
273	Asset 360 ⁰ - FMECA (Failure modes, Effects and Criticality Analysis) for Power Generation	SW-11402/2018
274	Asset 360 ⁰ - Compressor Performance Optimization for Power Generation	SW-11119/2018
275	Asset 360 ⁰ - Heat Exchanger Performance Optimization for Power Generation	SW-11118/2018
276	Asset 360 ⁰ - Pump Performance Optimization for Power Generation	SW-11117/2018
277	Asset 360 ⁰ - Turbine Failure Prediction for Power Generation	SW-11116/2018
278	Asset 360 ⁰ - Vibration Tracker for Power Generation	SW-11223/2018
279	Asset 360 ⁰ - Transformer Health Analysis for Power Generation	SW-11222/2018
280	Asset 360 ⁰ - Cooling Water Cycle Analysis for Power Generation	SW-11221/2018
281	Operations 360 ⁰ - Plant Load Factor Analysis for Power Generation	SW-11112/2018
282	Operations 360 ⁰ - Grid Demand Analysis for Power Generation	SW-11082/2018
283	Operations 360 ⁰ - Opportunity loss manager for Power Generation	SW-11199/2018
284	Operations 360 ⁰ - Process Alarm Analysis & Supervisory Control for Power Generation	SW-11200/2018
285	Operations 360 ⁰ - Process Risk Predictive Analytics for Power Generation	SW-11201/2018
286	Operations 360 ⁰ - Plant Availability Factor Analysis for Power Generation	SW-11122/2018
287	Operations 360 ⁰ - Power Generation Tariff Accounting for Power Generation	SW-11126/2018
288	Operations 360 ⁰ - Heat Rate Optimization for Power Generation	SW-11373/2018
289	Operations 360 ⁰ - Specific Energy Consumption for Power Generation	SW-11361/2018
290	Operations 360 ⁰ - Auxiliary consumption analysis for Power Generation	SW-11037/2018
291	Operations 360 ⁰ - Water consumption analysis for Power Generation	SW-11038/2018
292	Operations 360 ⁰ - Load Schedule compliance for Power Generation	SW-11041/2018
293	Operations 360 ⁰ - Boiler Tube Leakage analysis for Power Generation	SW-11043/2018
294	Operations 360 ⁰ - Stack Emission (CEMS) Analysis for Power Generation	SW-11040/2018
295	Operations 360 ⁰ - Change Impact Analysis / MOC Tracking for Power Generation	SW-11007/2018

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296	M&R 360 ^o - Enterprise Asset Health - Condition Monitoring & Analyzer for Power Generation	SW-11380/2018
297	M&R 360 ^o - Maintenance Budget Management and Forecasting for Power Generation	SW-11382/2018
298	M&R 360 ^o - Maintenance Cockpit for Power Generation	SW-11384/2018
299	M&R 360 ^o - Maintenance Planning Effectiveness Management for Power Generation	SW-11185/2018
300	M&R 360 ^o - MRO Spares Management for Power Generation	SW-11269/2018
301	M&R 360 ^o - Maintenance Process Compliance Analyzer and Management for Power Generation	SW-11186/2018
302	Safety 360 ^o - GHG & Emission Governing for Power Generation	SW-11268/2018
303	Safety 360 ^o - Occupational Health Analysis for Power Generation	SW-11372/2018
304	Safety 360 ^o - Fire Equipment Monitoring Compliance for Power Generation	SW-11371/2018
305	Safety 360 ^o - Environment Incident Management for Power Generation	SW-11374/2018
306	SCM 360 ^o - MRO Spares Management for Power Generation	SW-11267/2018
307	SCM 360 ^o - Procurement Cycle Optimization for Power Generation	SW-11266/2018
308	SCM 360 ^o - Vendor Performance Analysis for Power Generation	SW-11265/2018
309	SCM 360 ^o - Buyer Performance Analysis for Power Generation	SW-11184/2018
310	Projects 360 ^o - STO Planning & Performance Analyzer for Power Generation	SW-11183/2018
311	Projects 360 ^o - Budget compliance tracking & Analysis for Power Generation	SW-11182/2018
312	Projects 360 ^o - Schedule and Resource compliance and optimization for Power Generation	SW-11191/2018
313	Projects 360 ^o - Engineering MOC Desk - Asset Integrity Analyzer for Power Generation	SW-11189/2018
314	Sustainability 360 ^o - Regulatory Compliance Governing for Power Generation	SW-11264/2018
315	Sustainability 360 ^o - CSR Compliance Manager for Power Generation	SW-11198/2018
316	Business Insights 360 ^o - Cross Functional HR, Training and Compliance Analyzer for Power Generation	SW-11381/2018
317	Business Insights 360 ^o - Balanced Score Card Strategy Management for Power Generation	SW-11246/2018
318	Asset 360 ^o - Asset Integrity Management for Power Utilities	SW-11110/2018
319	Asset 360 ^o - Asset Life Cycle Analytics for Power Utilities	SW-11263/2018
320	Asset 360 ^o - Composite Risk Management Analytics for Power Utilities	SW-11163/2018

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321	Asset 360 ^o - Bad Actor Analyzer for Power Utilities	SW-11316/2018
322	Asset 360 ^o - Barrier Management for Power Utilities	SW-11137/2018
323	Asset 360 ^o - FMECA (Failure modes, Effects and Criticality Analysis) for Power Utilities	SW-11138/2018
324	Asset 360 ^o - Transformer Health Analysis for Power Utilities	SW-11135/2018
325	Operations 360 ^o - Outage Impact Analysis for Power Utilities	SW-11056/2018
326	Operations 360 ^o - Energy Conservation for Power Utilities	SW-11058/2018
327	Operations 360 ^o - Process Alarm Supervisory Control for Power Utilities	SW-11314/2018
328	Operations 360 ^o - Operating Cost Optimization for Power Utilities	SW-11060/2018
329	Operations 360 ^o - Power Quality Tracker for Power Utilities	SW-11065/2018
330	Operations 360 ^o - Transformer Health Monitoring and Analysis for Power Utilities	SW-11134/2018
331	Operations 360 ^o - Power purchase manager for Power Utilities	SW-11053/2018
332	Operations 360 ^o - Energy Audit Compliance for Power Utilities	SW-11140/2018
333	Operations 360 ^o - Load growth analyzer for Power Utilities	SW-11124/2018
334	Operations 360 ^o - Network Loss Analyzer for Power Utilities	SW-11175/2018
335	Operations 360 ^o - Underground cable excavation tracker for Power Utilities	SW-11181/2018
336	Operations 360 ^o - Worst Affecting Feeder Analyzer for Power Utilities	SW-11057/2018
337	Operations 360 ^o - Load Forecasting Analytics for Power Utilities	SW-11174/2018
338	Operations 360 ^o - Distribution Reliability Index for Power Utilities	SW-11136/2018
339	Operations 360 ^o - Meter Clustering Analytics for Power Utilities	SW-11417/2018
340	M&R 360 ^o - Asset Health Monitoring for Power Utilities	SW-11416/2018
341	M&R 360 ^o - Breakdown Maintenance Manager for Power Utilities	SW-11415/2018
342	M&R 360 ^o - Maintenance Budgeting for Power Utilities	SW-11030/2018
343	M&R 360 ^o - Maintenance Costing Manager for Power Utilities	SW-11414/2018
344	M&R 360 ^o - Maintenance Planning Desk for Power Utilities	SW-11028/2018
345	M&R 360 ^o - MRO Spares Management for Power Utilities	SW-11480/2048
346	M&R 360 ^o - Work Order Maintenance Preparedness Analyzer for Power Utilities	SW-11413/2018
347	M&R 360 ^o - Consumables consumption and inventory tracker for Power Utilities	SW-11331/2018
348	M&R 360 ^o - Workforce Mobility Analysis for Power Utilities	SW-11422/2018

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349	Safety 360 ⁰ - Occupational Incident Monitor for Power Utilities	SW-11426/2018
350	Safety 360 ⁰ - Contractor HSE Performance Analysis for Power Utilities	SW-11332/2018
351	Safety 360 ⁰ - Safety Behavior Analyzer for Power Utilities	SW-11252/2018
352	Safety 360 ⁰ - Statutory Compliance Tracker for Power Utilities	SW-11389/2018
353	Safety 360 ⁰ - SOP updation compliance Tracker for Power Utilities	SW-11251/2018
354	Safety 360 ⁰ - Employee Health Analysis for Power Utilities	SW-11248/2018
355	Safety 360 ⁰ - Earthing System Healthiness Tracker for Power Utilities	SW-11247/2018
356	Safety 360 ⁰ - Fire Equipment Monitoring Compliance for Power Utilities	SW-11249/2018
357	Safety 360 ⁰ - Environment Incident Management for Power Utilities	SW-11250/2018
358	SCM 360 ⁰ - Procurement Cycle Optimization for Power Utilities	SW-11477/2018
359	SCM 360 ⁰ - Material Ageing Analysis for Power Utilities	SW-11244/2018
360	SCM 360 ⁰ - Contracts Performance Management for Power Utilities	SW-11375/2018
361	SCM 360 ⁰ - MRO Spares Management for Power Utilities	SW-11019/2018
362	SCM 360 ⁰ - Vendor Performance Analysis for Power Utilities	SW-11036/2018
363	Projects 360 ⁰ - Budget compliance tracking & Analysis for Power Utilities	SW-11018/2018
364	Projects 360 ⁰ - Schedule and Resource compliance and optimization for Power Utilities	SW-11378/2018
365	Projects 360 ⁰ - Engineering MOC Desk - Asset Integrity Analyzer for Power Utilities	SW-11377/2018
366	Sustainability 360 ⁰ - Regulatory Compliance Governing for Power Utilities	SW-11400/2018
367	Sustainability 360 ⁰ - CSR Compliance Manager for Power Utilities	SW-11376/2018
368	Business Insights 360 ⁰ - Cross Functional HR, Training and Compliance Analyzer for Power Utilities	SW-11164/2018
369	Business Insights 360 ⁰ - Balanced Score Card Strategy Management for Power Utilities	SW-11161/2018
370	Customer Insights 360 ⁰ - Smart Meter Analytics for Power Utilities	SW-11379/2018
371	Customer Insights 360 ⁰ - Fraud & Theft Prevention Analysis for Power Utilities	SW-11069/2018
372	Asset 360 ⁰ - Asset Integrity Management for Gas Utilities	SW-11338/2018
373	Asset 360 ⁰ - Asset Life Cycle Analytics for Gas Utilities	SW-11234/2018
374	Asset 360 ⁰ - Environmental impact on waste / clean Gas network	SW-11383/2018
375	Asset 360 ⁰ - Geospatial Asset Management for Gas Utilities	SW-11108/2018

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376	Asset 360 ⁰ - FMECA (Failure modes, Effects and Criticality Analysis) for Gas Utilities	SW-11406/2018
377	Asset 360 ⁰ - Pipeline integrity for Gas Utilities	SW-11107/2018
378	Operations 360 ⁰ - Outage Impact Analysis for Gas Utilities	SW-11106/2018
379	Operations 360 ⁰ - Energy Conservation for Gas Utilities	SW-11123/2018
380	Operations 360 ⁰ - Process Alarm Supervisory Control for Gas Utilities	SW-11005/2018
381	Operations 360 ⁰ - Operating Cost Optimization for Gas Utilities	SW-11070/2018
382	Operations 360 ⁰ - Flooding Probability Analysis for Gas Utilities	SW-11076/2018
383	Operations 360 ⁰ - Customer Side Leakage Detection Analysis for Gas Utilities	SW-11077/2018
384	Operations 360 ⁰ - Non- revenue Gas analyzer	SW-11190/2018
385	Operations 360 ⁰ - Situational Awareness with Geospatial Analytics for gas network	SW-11356/2018
386	Operations 360 ⁰ - Sewage treatment analytics for Gas Utilities	SW-11075/2018
387	Operations 360 ⁰ - Water Supply Quality Manager for Gas Utilities	SW-11145/2018
388	Operations 360 ⁰ - Gas Demand Forecasting	SW-11341/2018
389	Operations 360 ⁰ - Meter Data Management and Analytics for Gas Utilities	SW-11072/2018
390	Operations 360 ⁰ - Demand Forecasting for Gas Utilities	SW-11074/2018
391	Operations 360 ⁰ - Meter Clustering Analytics for Gas Utilities	SW-11073/2018
392	Operations 360 ⁰ - Pipeline QRA (Quantitative Risk Analysis) Index for Gas Utilities	SW-11151/2018
393	M&R 360 ⁰ - Asset Health Monitoring for Gas Utilities	SW-11425/2018
394	M&R 360 ⁰ - Breakdown Maintenance Manager for Gas Utilities	SW-11355/2018
395	M&R 360 ⁰ - Maintenance Budgeting for Gas Utilities	SW-11424/2018
396	M&R 360 ⁰ - Maintenance Costing Manager for Gas Utilities	SW-11354/2018
397	M&R 360 ⁰ - Maintenance Planning Desk for Gas Utilities	SW-11423/2018
398	M&R 360 ⁰ - MRO Spares Management for Gas Utilities	SW-11230/2018
399	M&R 360 ⁰ - Work Order Maintenance Preparedness Analyzer for Gas Utilities	SW-11353/2018
400	M&R 360 ⁰ - Consumables consumption and inventory tracker for Gas Utilities	SW-11340/2018
401	M&R 360 ⁰ - Workforce Mobility Analysis for Gas Utilities	SW-11370/2018
402	Safety 360 ⁰ - Occupational Incident Monitor for Gas Utilities	SW-11442/2018

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403	Safety 360 ⁰ - Contractor HSE Performance Analysis for Gas Utilities	SW-11441/2018
404	Safety 360 ⁰ - Safety Behavior Analyzer for Gas Utilities	SW-11368/2018
405	Safety 360 ⁰ - Statutory Compliance Tracker for Gas Utilities	SW-11367/2018
406	Safety 360 ⁰ - SOP updation compliance Tracker for Gas Utilities	SW-11388/2018
407	Safety 360 ⁰ - Employee Health Analysis for Gas Utilities	SW-11210/2018
408	Safety 360 ⁰ - Environment Incident Management for Gas Utilities	SW-11023/2018
409	SCM 360 ⁰ - Procurement Cycle Optimization for Gas Utilities	SW-11022/2018
410	SCM 360 ⁰ - Material Ageing Analysis for Gas Utilities	SW-11021/2018
411	SCM 360 ⁰ - Contracts Performance Management for Gas Utilities	SW-11104/2018
412	SCM 360 ⁰ - MRO Spares Management for Gas Utilities	SW-11105/2018
413	SCM 360 ⁰ - Vendor Performance Analysis for Gas Utilities	SW-11113/2018
414	Projects 360 ⁰ - Budget compliance tracking & Analysis for Gas Utilities	SW-11255/2018
415	Projects 360 ⁰ - Schedule and Resource compliance and optimization for Gas Utilities	SW-11084/2018
416	Projects 360 ⁰ - Engineering MOC Desk - Asset Integrity Analyzer for Gas Utilities	SW-11478/2018
417	Sustainability 360 ⁰ - Regulatory Compliance Governing for Gas Utilities	SW-11088/2018
418	Sustainability 360 ⁰ - CSR Compliance Manager for Gas Utilities	SW-11087/2018
419	Business Insights 360 ⁰ - Cross Functional HR, Training and Compliance Analyzer for Gas Utilities	SW-11109/2018
420	Business Insights 360 ⁰ - Balanced Score Card Strategy Management for Gas Utilities	SW-11219/2018
421	Customer Insights 360 ⁰ - Smart Meter Analytics for Gas Utilities	SW-11224/2018
422	Customer Insights 360 ⁰ - Customer Compliance and Engagement Analytics for Gas Utilities	SW-11133/2018
423	Asset 360 ⁰ - Asset Integrity Management for Water Utilities	SW-11479/2018
424	Asset 360 ⁰ - Asset Life Cycle Analytics for Water Utilities	SW-11260/2018
425	Asset 360 ⁰ - Environmental impact on waste / clean water network	SW-11261/2018
426	Asset 360 ⁰ - Geospatial Asset Management for Water Utilities	SW-11131/2018
427	Asset 360 ⁰ - FMECA (Failure modes, Effects and Criticality Analysis) for Water Utilities	SW-11262/2018
428	Asset 360 ⁰ - Pipeline integrity for Water Utilities	SW-11129/2018
429	Operations 360 ⁰ - Outage Impact Analysis for Water Utilities	SW-11127/2018

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430	Operations 360 ⁰ - Energy Conservation for Water Utilities	SW-11216/2018
431	Operations 360 ⁰ - Process Alarm Supervisory Control for Water Utilities	SW-11258/2018
432	Operations 360 ⁰ - Operating Cost Optimization for Water Utilities	SW-11214/2018
433	Operations 360 ⁰ - Customer Side Leakage Detection Analysis for Water Utilities	SW-11217/2018
434	Operations 360 ⁰ - Non-revenue water analyzer	SW-11085/2018
435	Operations 360 ⁰ - Situational Awareness with Geospatial Analytics for water network	SW-11079/2018
436	Operations 360 ⁰ - Water Demand Forecasting	SW-11050/2018
437	Operations 360 ⁰ - Meter Data Management and Analytics for Water Utilities	SW-11227/2018
438	Operations 360 ⁰ - Meter Clustering Analytics for Water Utilities	SW-11054/2018
439	Operations 360 ⁰ - Pipeline QRA (Quantitative Risk Analysis) Index for Water Utilities	SW-11062/2018
440	M&R 360 ⁰ - Asset Health Monitoring for Water Utilities	SW-11165/2018
441	M&R 360 ⁰ - Breakdown Maintenance Manager for Water Utilities	SW-11045/2018
442	M&R 360 ⁰ - Maintenance Budgeting for Water Utilities	SW-11080/2018
443	M&R 360 ⁰ - Maintenance Costing Manager for Water Utilities	SW-11055/2018
444	M&R 360 ⁰ - Maintenance Planning Desk for Water Utilities	SW-11120/2018
445	M&R 360 ⁰ - MRO Spares Management for Water Utilities	SW-11220/2018
446	M&R 360 ⁰ - Work Order Maintenance Preparedness Analyzer for Water Utilities	SW-11121/2018
447	M&R 360 ⁰ - Consumables consumption and inventory tracker for Water Utilities	SW-11081/2018
448	M&R 360 ⁰ - Workforce Mobility Analysis for Water Utilities	SW-11033/2018
449	Safety 360 ⁰ - Occupational Incident Monitor for Water Utilities	SW-11352/2018
450	Safety 360 ⁰ - Contractor HSE Performance Analysis for Water Utilities	SW-11351/2018
451	Safety 360 ⁰ - Safety Behavior Analyzer for Water Utilities	SW-11446/2018
452	Safety 360 ⁰ - Statutory Compliance Tracker for Water Utilities	SW-11445/2018
453	Safety 360 ⁰ - SOP updation compliance Tracker for Water Utilities	SW-11444/2018
454	Safety 360 ⁰ - Employee Health Analysis for Water Utilities	SW-11443/2018
455	Safety 360 ⁰ - Environment Incident Management for Water Utilities	SW-11390/2018
456	SCM 360 ⁰ - Procurement Cycle Optimization for Water Utilities	SW-11392/2018

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457	SCM 360 ^o - Material Ageing Analysis for Water Utilities	SW-11391/2018
458	SCM 360 ^o - Contracts Performance Management for Water Utilities	SW-11350/2018
459	SCM 360 ^o - MRO Spares Management for Water Utilities	SW-11089/2018
460	SCM 360 ^o - Vendor Performance Analysis for Water Utilities	SW-11090/2018
461	Projects 360 ^o - Budget compliance tracking & Analysis for Water Utilities	SW-11048/2018
462	Projects 360 ^o - Schedule and Resource compliance and optimization for Water Utilities	SW-11311/2018
463	Projects 360 ^o - Engineering MOC Desk - Asset Integrity Analyzer for Water Utilities	SW-11102/2018
464	Sustainability 360 ^o - Regulatory Compliance Governing for Water Utilities	SW-11310/2018
465	Sustainability 360 ^o - CSR Compliance Manager for Water Utilities	SW-11309/2018
466	Business Insights 360 ^o - Cross Functional HR, Training and Compliance Analyzer for Water Utilities	SW-11162/2018
467	Business Insights 360 ^o - Balanced Score Card Strategy Management for Water Utilities	SW-11166/2018
468	Business Insights 360 ^o - Geospatial analytics for Water pipeline routing and ROI for Water Utilities	SW-11035/2018
469	Customer Insights 360 ^o - Smart Meter Analytics for Water Utilities	SW-11042/2018
470	Customer Insights 360 ^o - Customer Compliance and Engagement Analytics for Water Utilities	SW-11091/2018
471	Performance Goals Map21 Balanced Score Card for Transportation	SW-11317/2018
472	Project Planning - Impact Index Analytics for Transportation	SW-11318/2018
473	Infrastructure Conditions Analytics for Transportation	SW-11313/2018
474	System Reliability - Transit Performance Analytics for Transportation	SW-11312/2018

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475	Traffic Congestion Analytics for Transportation	SW-11308/2018
476	Road Safety Audit & Analytics for Transportation	SW-11307/2018
477	Pavement & Bridge Safety Analytics for Transportation	SW-11306/2018
478	Traffic Permit Analytics for Transportation	SW-11315/2018
479	Traffic Emission Analytics for Transportation	SW-11257/2018
480	Planning and Budgeting Analysis for Transportation	SW-11259/2018
481	Traffic Information Analysis for Transportation	SW-11303/2018
482	Dynamic Route Analysis for Transportation	SW-11253/2018
483	Asset Management Analytics for Transportation	SW-11092/2018
484	Traffic Incident Analysis for Transportation	SW-11093/2018
485	Worst Actor analytics for Transportation	SW-11094/2018
486	Operation Analytics Suite for Transportation	SW-11095/2018
487	State Residential Big Data Hub Platform	SW-11096/2018
488	Analytics portal for Economic Development	SW-11097/2018
489	Analytics portal for Industrial Development	SW-11098/2018
490	Land Management Analytics	SW-11099/2018
491	Solid Waste Management Analytics	SW-11100/2018
492	Analytics Portal for Citizen Online Services	SW-11256/2018
493	Link Analytics	SW-11139/2018
494	Roleta Data Advizor	SW-7243/2013
495	Roleta Audit Manager	SW-8875/2016
496	Roleta iPerspective	SW-8776/2016
497	Roleta Security Manager	SW-8872/2016
498	Roleta Service Builder	SW-8775/2016
499	Roleta iPerspective Cloud Platform	SW-7245/2013

Patents

The below four patents have been granted by US Patent and Trademark Office (USPTO)

SI #	Title	USPTO Reference
1	Modified Wallis Filter for improving the local contrast of GIS related images	US9594955B2
2	RGB Images in a GIS application	US9378417B2
3	Use of style sets to assist a user in digitizing GIS layers	US9865181B2
4	Dynamic Query Services and Methods	US8725857B2

Directors' Profile



Mr. Kamal K Singh
Chairman and Managing Director

K K Singh is the founder Chairman of the Rolta Group of Companies. He is a first generation entrepreneur and promoted Rolta India in early 1980's. He is recognized as a pioneer in introduction and promotion of Geospatial technologies in India and has over 46 years of experience in all aspects of corporate management including finance, technology and international business. He is a Mechanical Engineer with a Master's in Business Administration. His progressive outlook has enabled Rolta to be recognized globally as an innovative provider of cutting-edge transformational IT solutions built around Rolta's own IP. Mr. Singh is the Honorary Consul General of Ukraine.

Mr. Singh is a Director in 23 Companies which include directorship in 11 overseas group companies. He is a Member of National Executive Committee of FICCI, Board of Governors of Indian Institute of Information Technology Pune, Maharashtra, Board of Governors of Indian Institute of Information Technology, Kalyani, West Bengal and Board of Governors of Indian Institute of Information Technology, Kottayam, Kerala. He was conferred with Geospatial World Leadership Award by the Honorable 11th President of India, Dr. APJ Abdul Kalam, at 1 Geospatial World Forum 2012. Mr. Singh has been placed in the "Geospatial Hall of Fame" for his outstanding contribution towards the global Geospatial Industry at the Geospatial World Forum 2016. He has been named amongst the Ten Living Legends of Geospatial Industry at Geospatial World Forum in 2017. He is a Patron Member of World Geospatial Industry Council. Mr. Singh personally leads initiatives under the Group's Corporate Social Responsibility programs, besides his deep commitment to Philanthropy at a personal level.



Ms. Homai A Daruwalla
Independent Director

Ms. Homai A Daruwalla, a qualified Chartered Accountant, joined Union Bank of India in 1975 and rose to the position of General Manager in the year 1997. She was elevated to the post of Executive Director, Oriental Bank of Commerce in August 2004. Thereafter, on 30th June 2005 she was appointed by the Govt. of India as the Chairman & Managing Director of Central Bank of India, a position she held till 31st December 2008.

Ms. Homai A Daruwalla, has served as a Director, representing India Region, on the Board of The Institute of Internal Auditors (IIA), Florida, U.S.A, an international body having audit luminaries from all over the world as its members, for a period of two years. Post retirement Ms. Homai A Daruwalla is active as Executive Advisor/Consultant. She is also lending her experience and expertise as

Independent Director on the Boards of prestigious companies like IIFL Asset Management Limited, Reliance Securities Limited, Reliance Financial Limited, Reliance Commodities Limited, Gammon Infrastructure Projects Limited, Jaiprakash Associates Limited, Triveni Engineering and Industries Limited, Meliora Asset Reconstruction Company Limited and Vizag Seaport Pvt. Limited.

Ms. Homai A Daruwalla was elected as Chairperson of The Zoroastrian Cooperative Bank Ltd., a leading Multi-state Scheduled Bank, on 6th April 2017 for a period of 5 years. Carrying the rich experience of 34 years in 3 Public Sector Banks, she has assumed the challenge of taking the Bank to lead position among its peers in the co-operative sector.



Mr. Ramnath Pradeep
Independent Director

Mr. Pradeep started his career as a practicing lawyer at Indore. Thereafter he joined Oil and Natural Gas Corporation (ONGC) for about 5 years as a legal advisor. He progressed to join Dena Bank (Public Sector Bank). Mr. Pradeep has served the banking industry for more than 37 years in various senior positions. His Chairmanship in Corporation Bank had brought numerous awards to the Bank. He has also served as Executive Director of Central Bank of India and was also appointed as Chief Vigilance Officer in State Bank of India and Bank of India, two of largest banks. He has worked as General Manager, the then Dena bank, now bank of Baroda in the area of IT, Card management, innovation in new product and driving white label ATM in India including Rural area. Financial inclusion was his passion.

In addition, he had also been on the Boards of various Companies including financial sector, IT Retail, services sector & credit rating. He has been a member and or chairman of Credit Committees, Risk Management, and NPA Management Audit Committees of public and private limited companies. He is co-chairman of Economic policy of IMC Chamber of commerce & industry.

After retirement from his successful banking career, he was associated with law firms such as PDS Legal, Singhania & Co. as a Senior Partner.

He is a co-author of book "Financial inclusion, viable opportunity in Urban India" and several other articles appeared in The Hindu Business lines, a leading Business newspaper and worked in Nepal and Vietnam in the area of financial inclusion and Bank Restructuring. Presently he is also pursuing his own ventures



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

Lt. Gen. Padam Pal Singh Bhandari (Retd.) was Deputy Chief of Army Staff (DCOAS) in 2006, after serving for 40 years in the Indian Army. He is a recipient of Param Vishist Seva Medal (PVSM) and Ati Vishist Seva Medal (AVSM) from The President of India. He is an alumnus of Defence Services Staff College, Wellington, Royal College of Defence Studies (RCDS), UK and Galilee College, Israel.

General Bhandari had held numerous important command, staff and instructional appointments in the Army before taking over as DCOAS in January 2004. He has done his MSc from Madras University and M Phil (Defence and Management Studies) from University of Indore. He did his post graduate course on International Relations and Understanding including Global Economic, Industrial scene and Higher level management at RCDS (formerly known as Imperial Defence College), UK and International Security Course in Israel. Post Army career, he served on the Board of Directors of the Defence PSU, Bharat

Dynamics Ltd (BDL), as an Independent Director and a Trustee on the Governing Board of Trustees of Global Cancer Concern India (GCCCI), an NGO helping millions. He was also the chairman of IT Convention of CII National Committee of Defence and a member of Defence Committee of FICCI.

He was the head of Defence Business Group in Rolta India Ltd. from where he retired in June, 2013.



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

Lt. Gen K T Parnaik (Retd.) is the Joint Managing Director since June 2016. He has had a distinguished career of over 41 years in the Indian Army. He served with dignity and professional excellence, holding leadership positions in challenging Command and Staff assignments along the entire Northern and Western Borders of the country. A third generation officer, he commanded a Brigade in J&K during Operation Parakram along the LC, and a Division in Sikkim & Corps in the North East. As Director General Perspective Plans, he was closely associated with modernization and transformation of the Indian Army.

The General is credited with several foreign assignments, to include Chief of Staff of UN Mission in Angola and Commandant of Indian Military Training Team in Bhutan. At the peak of his career, the General held the most coveted assignment as Army Commander of the highly active and sensitive Northern Command, a 450,000 strong force, dealing with military operations in J&K and logistics in some of the remote and hostile terrains along the Northern and Western Borders of the country.

General Parnaik is also the Director on the Board of Rolta Thales Limited.



Mr. Ramdas B. Gupta
Independent Director

Mr. Ramdas Gupta, M.Com, L.L.B, L.L.M. started his career by joining MCA through UPSC in 1985. He served Central Bureau of Investigation, Govt of India during 1992-95 and served Ministry of Corporate Affairs (MCA) upto October 2018 on different capacities such as Dy/Director/Registrar of Companies Mumbai/Ahmedabad and Kolkata.

In addition, he served as Judicial Officer in 'Debts Recovery Tribunal' for 5 years and delivered several judgements/orders in execution of the recovery of banks & financial institutions under RDBFI Act and other laws.

In addition, he served as 'Special Metropolitan Magistrate' for more than 6 years, appointed by Hon'ble High Court of Bombay. He was also an advisor to PFC Consulting Limited, a subsidiary of Power Finance Corporation, Govt. of India in company law matters. He was also 'Area Welfare Officer' for Mumbai appointed by DOPT, Govt. of India.

He also served as Official Liquidator/Dy. Official Liquidator in Nagpur/Mumbai bench attached to Hon'ble High Court of Bombay for 4 years.



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
Fax : +91 (22) 2836 5992
Email : indsales@rolta.com

GROUP CHAIRMAN OFFICE

21st Floor, Maker Tower F,
Cuffe Parade,
Mumbai - 400 005
Tel : +91 (22) 2215 3984
Fax : +91 (22) 2215 3994

CONSORTIUM BANKS

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

SOLICITORS & LEGAL ADVISORS

Crawford Bayley & Co.

STATUTORY AUDITORS

N. M. Rajji & Co.

COMPANY SECRETARY

Hetal Vichhi
Email : hetal.vichhi@rolta.com

SHARE REGISTRAR

Link Intime India Pvt. Ltd.
Email : rnt.helpdesk@linkintime.co.in

OVERSEAS SUBSIDIARIES / OFFICES

ROLTA INTERNATIONAL INC.

Atlanta

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

ROLTA ADVIZEX TECHNOLOGIES LLC

Cleveland

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

Arlington

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

Boston

3 Burlington Woods Drive
Suite 206,
Burlington, MA 01803
Tel: +1 (781) 229-9000

Chicago

333 E. Butterfield Road, Suite 900,
Lombard, IL 60148
Tel : +1 (630) 607-7437

Cincinnati

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

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

680 Andersen Plaza,
Building 10,
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 B.V.

Siriusdreef 17,
2132WT Hoofddorp,
The Netherlands
Tel : +31 (0) 23-568-9288

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

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

JOINT VENTURE

Rolta Thales Ltd.

Rolta Tower A,
Rolta Technology Park,
MIDC-Marol, Andheri (East),
Mumbai - 400 093
Tel : +91 (22) 2926 6666

INDIAN SUBSIDIARIES

Rolta Defence Technology Systems Pvt Ltd.

Rolta Tower C,
Rolta Technology Park,
MIDC-Marol, Andheri (East),
Mumbai - 400 093
Tel : +91 (22) 2926 6666

Rolta BI & Big Data Analytics Pvt. Ltd.

Rolta Tower A,
Rolta Technology Park,
MIDC-Marol, Andheri (East),
Mumbai - 400 093
Tel : +91 (22) 2926 6666



ROLTA

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

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

www.rolta.com



ROLTA INDIA LIMITED

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

NOTICE

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting of Members of ROLTA INDIA LIMITED will be held on Thursday, December 31, 2020 at 12:30 p.m. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt;

(a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon;

(b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 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 Standalone Financial Statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditor's thereon as laid before this meeting, be and are hereby considered and adopted."
- (b) "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the report of Auditor's thereon as laid before this meeting, be and are hereby considered and adopted."

ITEM NO. 2 – TO APPOINT A DIRECTOR IN PLACE OF GEN. K. T. PARNAIK (RETD.) (DIN: 07129253), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-APPOINTMENT:

To appoint a Director in place of Lt. Gen. K. T. Parnaik (Retd.), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Lt. Gen. K. T. Parnaik (Retd.) (DIN: 07129253), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

ITEM NO. 3 - APPOINTMENT OF AUDITORS

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made thereunder, M/s. J. Kala & Associates, Chartered Accountants, Mumbai (ICAI Firm Registration No 118769W), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 [five] years to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting (AGM) to be held in the calendar year 2025, at such remuneration plus service tax, reasonable out-of-pocket expenses etc., as may be fixed by the Board of Directors of the Company in consultation with the Auditors."

SPECIAL BUSINESS:

ITEM NO. 4 – APPOINTMENT OF MR. RAMDAS BHAGWANDAS GUPTA AS NON EXECUTIVE, INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration) Rules, 2014, read with Schedule IV of the Act, Read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), or re-enactment thereof for the time being in force, Mr. Ramdas Bhagwandas Gupta (DIN 08431597), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors vide Circular Resolution dated October 17, 2020 and whose term of office expires at this Annual General Meeting ('AGM') and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and has also registered himself under Independent Director's Databank, be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for a term of 3 (three) consecutive years commencing from October 17, 2020 or until he attains age of 75 years, whichever is earlier."

By Order of the Board of Directors
For Rolta India Ltd.

Hetal Vichhi

December 05, 2020

Mumbai

Comany Secretary and Compliance Officer

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') General Circulars No. 14, 17, & 20/2020 dated 8th April, 2020, 13th April, 2020, & 5th May, 2020 respectively (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May, 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email through its registered email address to PCS Ms. Sunita Dube at cssunitadube@gmail.com with a copy marked to mumbai@linkintime.co.in.
4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Business under Items No. 4 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.
5. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 12.30 p.m. to 01:00 p.m. and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
6. The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the e- AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the e-AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the e-AGM has been uploaded on the website of the Company at <http://www.rolta.com/investors/annual-reports/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the e-AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. 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 2011-12, 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 28, 2019 (date of previous Annual General Meeting) on the website of the Company (www.rolta.com), as also on the website of the Ministry of Corporate Affairs.
10. 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.
11. 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 or Link Intime India Pvt. Ltd.
12. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of Thirtieth

e-AGM along with the Annual Report for FY-2020 is being sent **only through electronic mode** to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY-2020 will also be available on the Company's website at <https://www.rolta.com/> investor-annual reports, website of the stock exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of Link Intime India Pvt. Ltd. at www.linkintime.co.in.

13. 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.
14. To receive communications through electronic means, including Annual Reports, Notices and Circulars etc., members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Link Intime by clicking on the link rnt.helpdesk@linkintime.co.in.
15. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY-2020 and Notice of thirtieth e-AGM, may temporarily get themselves registered with Link Intime, by clicking the https://linkintime.co.in/emailreg/email_register.html for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.
16. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
17. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
18. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
20. The Company has been maintaining, inter alia, the following statutory registers at its registered office:

- i) Register of contracts or arrangements in which directors are interested under section 189 of the Act;
- ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

21. For more details on shareholders' matters, please refer to the section on 'Shareholder Information', included in the Annual Report.
22. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
23. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., December 24, 2020, such person may obtain the user id and password from Link Intime by email request on rnt.helpdesk@linkintime.co.in.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on December 28, 2020 at 09:00 A.M. and ends on December 30, 2020, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on December 28, 2020 at 09:00 A.M. and ends on December 30, 2020, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.

- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 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.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 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 cssunita-dube@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Mr. Sagar Ghosalkar at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@rolta.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@rolta.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE e-AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the e-AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the e-AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the e-AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the e-AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the e-AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE e-AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the e-AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

ANNEXURE TO THE NOTICE

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

ITEM NO. 4

Mr. Ramdas Bhagwandas Gupta (DIN 08431597) was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company vide Circular Resolution dated October 17, 2020, with effect from October 17, 2020, to hold his office upto ensuing Annual General Meeting ('AGM'). Appointment of Mr. Gupta is made to meet with the Statutory Requirement of Reg. 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) of having minimum six directors on Board of Company.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration) Rules, 2014, read with Schedule IV of the Act, Read with Listing Regulations, Mr. Ramdas B. Gupta being eligible for an appointment as Independent Director, is proposed to be appointed as a Non-Executive Independent Director of the Company to hold office for a term of three (3) consecutive years i.e. from October 17, 2020 upto October 17, 2023 or until he attains age of 75 years, whichever is earlier.

In the opinion of Board, Mr. Ramdas B. Gupta fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for his appointment as Independent Director of the Company and is Independent of the management. Mr. Gupta is registered as an Independent Director under the Independent Directors Databank and has duly qualified the proficiency test. The appointment of the director is made to meet the statutory requirements.

Copy of the letter of appointment of Mr. Ramdas B. Gupta, as a Non Executive Independent Director, setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during office hours on all working days except public holidays during working hours and also on the website of the Company at www.rolta.com.

Accordingly the Board recommends passing of special resolution as set out in item no. 4 of the notice with respect eligibility and appointment of Mr. Ramdas B. Gupta as a Non Executive Independent Director of the Company for term of three (3) consecutive years with effect from October 17, 2020 upto October 17, 2023 or until he attains age of 75 years, whichever is earlier, for approval of the members.

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

Details as required under Regulation 36(3) of SEBI (Listing

Obligations & Disclosure Requirements) Regulations, 2015 are stated as under:

Name of Director	Mr. Ramdas Bhagwandas Gupta
DIN	08431597
Brief resume	Mr. Ramdas Gupta, M.Com, L.L.B, L.L.M. started his career by joining MCA through UPSC in 1985. He served Central Bureau of Investigation, Govt of India during 1992-95 and served Ministry of Corporate Affairs (MCA) upto October 2018 on different capacities such as Dy/Director/Registrar of Companies Mumbai/Ahmedabad and Kolkata. In addition, he served as Judicial Officer in 'Debts Recovery Tribunal' for 5 years and delivered several judgements/orders in execution of the recovery of banks & financial institutions under RDDBFI Act and other laws. He served as 'Special Metropolitan Magistrate' for more than 6 years, appointed by Hon'ble High Court of Bombay. He was also an advisor to PFC Consulting Limited, a subsidiary of Power Finance Corporation, Govt. of India in company law matters. He was also 'Area Welfare Officer' for Mumbai appointed by DOPT, Govt. of India. He also served as Official Liquidator/ Dy. Official Liquidator in Nagpur/Mumbai bench attached to Hon'ble High Court of Bombay for 4 years.
Date of birth (Age in years)	October 04, 1958 (62 years)
Qualifications	M.Com, L.L.B, L.L.M.
Expertise in specific functional areas	Corporate Law & Legal Matters
Term and conditions of appointment	Term of appointment is three (3) consecutive years i.e. from October 17, 2020 upto October 17, 2023 or until he attains age of 75 years, whichever is earlier.
Details of shareholding in the Company	Nil
Relationship with other Directors/ Key Managerial Personnel (if any)	None

By Order of the Board of Directors
For Rolta India Ltd.



Hetal Vichhi

December 05, 2020
Mumbai

Comany Secretary and Compliance Officer