



**Press Note**  
**Monday, April 27, 2015**

**ROLTA RELEASE DETAILED REBUTTAL TO GLAUCUS REBUTTAL OF APRIL 23, 2015**

**MUMBAI, April 27, 2015 :** Rolta India Limited (**Company**) is a multinational organization headquartered in India and a leading provider of innovative IT solutions for many vertical segments, including federal and state governments, defence and homeland security. The Company's equity shares have been listed on the Indian stock exchanges for 25 years; its GDRs are listed on the London Stock Exchange; and the senior notes issued by its subsidiaries in 2013 and 2014 are listed on the Singapore Stock Exchange.

On April 16, 2015, Glaucus Research Group California LLC, (**Glaucus**), released an undated research report in relation to Bonds of the company on its website (**Glaucus Report**). The Company had issued a preliminary response to the Glaucus Report on April 16, 2015 mentioning that the said report is completely baseless and has factual errors and inconsistencies. On April 20, 2015 the Company issued a detailed response (**Response 1**) to the Glaucus Report and categorically denied the contents of the Glaucus Report in its entirety and also drew attention to Glaucus' own admission of its motive in issuing the report is to make financial gains by shorting the Bonds.

In reaction to Response 1, on April 23, 2015 Glaucus released another publication on its website titled 'Glaucus Research issues a Rebuttal to Rolta Response – Reiterates Strong Sell rating on Delaware-Issued 2018 and 2019 Corporate Bonds' (**Glaucus Rebuttal**).

**The Company hereby reiterates its categorical denial of the contents of the Glaucus Report in entirety and consequently the contents of the Glaucus Rebuttal (which is essentially recycled portions of the Glaucus Report).**

The allegations in the Glaucus Report and the Glaucus Rebuttal are baseless and have factual errors and inconsistencies. By Glaucus' own admission, its motive in issuing the report and rebuttal is to make financial gains **by shorting the Bonds**. Glaucus has not clarified the facts with any Company officials and/or visited any sites before releasing the Glaucus Report or the Glaucus Rebuttal.

The Company has in response to the Glaucus Rebuttal, **now** filed a detailed point by point rebuttal with the relevant stock exchanges in India, London and Singapore and has posted it on its website [www.rolta.com](http://www.rolta.com)

**About the Company:** The Company is a leading provider of innovative IT solutions for many vertical segments, including federal and state governments, defence/HLS, utilities, process, power, financial services, manufacturing, retail, and healthcare. The Company is recognized for its extensive portfolio of indigenous solutions based on field-proven Rolta IP tailored for Indian defence / HLS. By uniquely combining its expertise in the IT, engineering and geospatial domains, the Company develops exceptional IP-based cloud-ready solutions to enable its customers globally to readily exploit the power of BI, big data analytics, and IT-OT fusion. The Company is a multinational organization headquartered in India. The Company operates from over 40 locations worldwide and has executed projects in more than 45 countries. The Company's equity shares are listed on BSE and NSE in India, its GDRs are listed on the Main Board of London Stock Exchange and its 'Senior Notes' are listed on Singapore Stock Exchange.

**For additional information or clarifications:**

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