



ROLTA INDIA LIMITED

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(In ₹ Crores)

Sr. No.	Particulars	Quarter Ended	Preceding 3 Months ended	Corresponding 3 Months Previous	Year ended	Year ended
		31-03-17	31-12-16	Year 31-03-16	31-03-17	31-03-16
		(Audited) refer note 3	(Unaudited)	(Audited) refer note 3	(Audited)	(Audited)
1	Income from Operations					
	a. Revenue from operations	731.28	911.23	846.04	3,179.88	3,799.59
	b. Other Income	28.38	8.20	3.07	43.68	38.21
	Total Income	759.66	919.43	849.11	3,223.56	3,837.80
2	Expenses					
	a. Cost of materials & Technical Subcontractors	293.52	450.02	349.89	1,329.61	1,519.39
	b. Employee benefits expense	162.03	164.32	194.14	703.96	792.54
	c. Finance Costs	167.59	143.90	129.13	562.08	478.02
	d. Depreciation and amortization expenses	67.96	66.59	25.15	263.09	542.75
	e. Other expenses	43.22	42.14	104.66	191.66	285.17
	f. Exchange Difference (Gain) / Loss	(38.01)	16.09	13.65	(5.34)	74.10
	Total Expenses	696.31	883.06	816.62	3,045.06	3,691.97
3	Profit/(Loss) From Operations Before Exceptional Items and Tax (1 - 2)	63.35	36.37	32.49	178.50	145.83
4	Exceptional Item:					
	Provision cum Write off of Debtors (refer note no. 1)	536.84	-	-	536.84	-
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	(473.49)	36.37	32.49	(358.34)	145.83
6	Tax (Expense) / benefit (refer note no. 1)					
	a. Current Tax	(1.98)	(1.36)	(7.30)	(5.51)	(6.10)
	b. Deferred Tax	527.81	1.92	44.06	530.59	44.06
7	Net Profit/(Loss) from continuing operations (5 + 6)	52.34	36.94	69.25	166.74	183.79
8	Other Comprehensive Income (Not to be considered for EPS)	250.65	(97.49)	(3.49)	109.24	(181.99)
9	Total Comprehensive income for the period (7 + 8)	302.99	(60.55)	65.76	275.98	1.80
10	Paid-up Equity Share Capital (F.V. ₹10/- each)	164.27	163.40	162.70	164.27	162.70
11	Other Equity				2,420.36	2,144.48
12	Earnings Per Share (EPS) (of ₹ 10/- each)					
	Basic EPS (in ₹) (not annualised)	3.2	2.3	4.3	10.2	11.4
	Diluted EPS (in ₹) (not annualised)	3.1	2.2	4.1	10.0	11.0

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(In ₹ Crores)

Particulars	Quarter Ended	Preceding 3 Months ended	Corresponding 3 Months Previous	Year ended	Year ended
	31-03-17	31-12-16	Year 31-03-16	31-03-17	31-03-16
	(Audited) refer note 3	(Unaudited)	(Audited) refer note 3	(Audited)	(Audited)
Segment Revenue					
Enterprise Geospatial & Engineering Solutions	321.65	237.12	235.58	1,000.68	867.70
System Integration & Enterprise IT Solutions	409.63	674.11	610.46	2,179.20	2,931.89
TOTAL	731.28	911.23	846.04	3,179.88	3,799.59
Less: Inter segment revenue	-	-	-	-	-
Net sales/Income From Operations	731.28	911.23	846.04	3,179.88	3,799.59
Segment Results Profit/ (Loss) before tax and interest from each segment					
Enterprise Geospatial & Engineering Solutions	189.46	152.02	58.86	558.54	520.11
System Integration & Enterprise IT Solutions	43.06	102.73	138.49	396.11	682.38
TOTAL	232.52	254.75	197.35	954.65	1,202.49
Unallocated					
Less: Finance costs	167.59	143.90	129.13	562.08	478.02
Less/(Add): Exchange difference gain/(loss)	(38.01)	16.09	13.65	(5.34)	74.10
Less: Depreciation and amortization expense	67.96	66.59	25.15	263.09	542.75
Add: Un-allocable income	28.38	8.20	3.07	43.68	38.21
Total Profit Before Tax	63.35	36.37	32.49	178.50	145.83
Exceptional Item (refer note no. 1)	536.84	-	-	536.84	-
Profit/(Loss) after exceptional item before tax	(473.49)	36.37	32.49	(358.34)	145.83
Tax (Expense) / benefit (refer note no. 1)	525.83	0.57	36.76	525.08	37.96
Profit / (loss) for the year	52.34	36.94	69.25	166.74	183.79
Notes on segment information: Segmental Capital employed: Fixed assets used in the Company's business or liabilities contracted have not been identified to any particular reportable segment. The Company believes that it is currently not practical to provide segment disclosures relating to total assets and liabilities.					

Notes

- 1 Beginning April 1, 2016, the Company has, for the first time, adopted Ind AS with a transition date of April 1, 2015. The financial results for the quarter and year ended March 31, 2016 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, read with SEBI circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Consequently, the financial results for the corresponding quarter and year ended March 31, 2016, has been restated to comply with Ind AS, in order to make them comparable. As a process of implementation of Ind AS, the Company has comprehensively assessed its accounting policies to align with the requirement of Ind AS. The Company has fair valued its land & buildings situated in India, which has resulted in increase in their value by ₹ 605.02 Cr. and considered the same as deemed cost as per Ind AS-101 and credited the same to equity. The Company has also recognised ₹ 96.16 Cr. as an Intangible asset (Customer Contracts & relationship) by way of reduction from Goodwill, which was not permitted under IGAAP. Accordingly, the depreciation has been reworked effective from 1st April 2015 on the assets. As per Ind AS 21, exchange variation arising from foreign exchange transactions needs to be accounted in that year in the Statement of Profit and Loss. Accordingly, the balance standing to the debit of Foreign Exchange Translation Reserve as of 1st April, 2015, amounting to ₹ 85.93 Cr. has been reduced from equity. As part of the exercise the Company has reviewed its revenue recognition policy including assessment of stage of completion, recognition of unbilled revenue as well as raising invoicing for progress of work, final approval by customers and its realization. Accordingly, ₹ 327.93 Cr. has been derecognized on application of guidance under para 23 & 25 of Ind AS and adjusted against opening reserves. Provision cum write off of debts ₹ 536.84 Cr. pursuant to a detailed review of Trade Receivables in the course of implementation of Ind AS shown as exceptional item. Deferred tax liability due to above adjustments as per Ind AS 101 amounting to ₹ 375.53 Cr. has been debited to the opening reserves and deferred tax asset for the year amounting to ₹ 530.59 Cr. has been recognized as per Ind AS 12 which was not recognizable under IGAAP.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 May, 2017.
- 3 The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years after considering the effect of restatement described in note 1 above.
- 4 The Board of Directors have not recommended dividend for the financial year 2017 ended March 31, 2017.
- 5 Other Comprehensive Income is not to be considered for the purpose of computation earning per share as per Ind AS.
- 6 Reconciliation of the financial results for the quarter / year to date period ended March 31, 2016, using applicable Ind As and erstwhile Indian GAAP is as under:

Particulars	(In ₹ Crores)	
	Quarter ended March 31, 2016	Year ended March 31, 2016
Net profit for the period under erstwhile Indian GAAP	59.21	189.11
Add / (Less) : Adjustments		
i) Foreign currency monetary items translation difference account (FCMITDA) derecognized on transition	20.03	13.33
ii) Amortisation of intangible assets	(2.64)	(10.34)
ii) Exchange differences earlier capitalized now charged off	(0.01)	(1.94)
iii) Unwinding of discounted liability	(0.01)	(1.28)
iii) Deferred tax impact	(4.86)	0.67
iv) Amortization of land (Revalued portion)	(3.61)	(9.06)
v) Employee benefits	(0.45)	0.83
vi) Employee stock option plan	1.59	2.47
Net profit/ loss as per Ind AS	69.25	183.79

7 Tax expenses includes provision for current tax and deferred tax.

8 The audited Consolidated statement of asset and liabilities is as under :

STATEMENT OF ASSETS AND LIABILITIES

(In ₹ Crores)

Sr.No.	Particulars	AS at 31-03-17 (Audited)	AS at 31-03-16 (Audited)
1	ASSETS		
	Non-current assets		
a	Property, plant and equipment	3,179.29	3,190.46
b	Capital work-in-progress	0.54	0.54
c	Intangible assets	2,634.91	2,780.33
d	Goodwill on Consolidation	481.52	493.86
e	Other financial asset	14.92	30.29
f	Other Non current asset	3.95	21.87
g	Deferred tax assets (net)	515.55	-
h	Income tax assets (net)	72.25	62.01
		6,902.93	6,579.36
2	Current assets		
a	Financial assets		
	i) Trade receivables	1,347.59	1,959.76
	ii) Cash and bank balances	212.10	225.51
	iii) Other financial asset	1,706.17	552.86
b	Other current assets	59.72	52.67
		3,325.58	2,790.80
	TOTAL ASSETS	10,228.51	9,370.16
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	164.27	162.70
b	Other equity	2,420.36	2,144.48
		2,584.63	2,307.18
2	Non-current liabilities		
a	Financial liabilities - Long term borrowings	5,017.89	4,968.36
b	Long term provisions	17.16	16.60
c	Deferred tax liability (Net)	390.54	387.79
		5,425.59	5,372.75
3	Current liabilities		
a	Financial liabilities		
	i) Short term borrowings	485.79	444.67
	ii) Trade payables	285.45	303.98
	iii) Other financial liabilities	1,379.85	866.37
b	Other current liabilities	61.66	70.82
c	Short term provisions	5.54	4.39
		2,218.29	1,690.23
	TOTAL EQUITY AND LIABILITIES	10,228.51	9,370.16

On Behalf of Board of Directors
For Rolta India Limited

Place : Mumbai
Date : 30 May, 2017

Ramakrishna Prabhu
Director Corporate Affairs and CFO