



ROLTA INDIA LIMITED

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(In ₹ Crores)

Sr. No.	Particulars	3 Months Ended 30-06-19	Previous 3 Months Ended 31-03-19	Corresponding 3 Months Ended in Previous Year 30-06-18	Year Ended 31-03-19
		(Unaudited)	(Audited) refer note 9	(Unaudited)	(Audited)
1	Income from Operations				
	a. Revenue from operations	363.58	389.03	636.53	2,161.29
	b. Other Income	1.30	4.39	2.58	10.74
	Total Income	364.88	393.42	639.11	2,172.03
2	Expenses				
	a. Cost of materials & technical sub-contractors	242.39	292.33	219.20	1,104.45
	b. Employee benefits expense	110.93	99.31	145.93	537.90
	c. Finance Costs	219.49	346.26	158.69	846.57
	d. Depreciation and amortization expenses	63.85	62.87	63.61	253.17
	e. Other expenses	36.16	79.01	71.18	264.69
	f. Exchange Difference Loss	19.45	136.92	16.29	172.81
	Total Expenses	692.27	1,016.70	674.90	3,179.59
3	Profit/(Loss) From Operations Before Exceptional Items and Tax (1 - 2)	(327.39)	(623.28)	(35.79)	(1,007.56)
4	Exceptional Item (refer note no. 6)	6.62	2,830.75	-	3,836.37
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	(334.01)	(3,454.03)	(35.79)	(4,843.93)
6	Tax (Expense) / benefit				
	a. Current Tax	(0.69)	26.25	(0.59)	(2.06)
	b. Deferred Tax	167.42	928.36	(0.32)	1,188.57
7	Net Profit/(Loss) from continuing operations (5 + 6)	(167.28)	(2,499.42)	(36.70)	(3,657.42)
	Attributable to:				
	Shareholders of the Company	(167.28)	(2,499.42)	(36.70)	(3,657.42)
	Non controlling Interest	-	-	-	-
8	Other Comprehensive Income (Not to be considered for EPS)	51.77	177.09	(247.11)	(128.97)
9	Total Comprehensive income for the period (7 + 8)	(115.51)	(2,322.33)	(283.81)	(3,786.39)
	Attributable to:				
	Shareholders of the Company	(115.51)	(2,322.33)	(283.81)	(3,786.39)
	Non controlling Interest	-	-	-	-
10	Paid-up Equity Share Capital (F.V. ₹10/- each)	165.89	165.89	165.62	165.89
11	Other Equity				(1,464.27)
12	Earnings Per Share (EPS) (of ₹ 10/- each)				
	Basic EPS (in ₹) (not annualised)	(10.1)	(150.7)	(2.2)	(220.7)
	Diluted EPS (in ₹) (not annualised)	(10.0)	149.0	(2.2)	(219.2)

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2019

(In ₹ Crores)

Particulars	3 Months Ended 30-06-19	Previous 3 Months Ended 31-03-19	Corresponding 3 Months Ended in Previous Year 30-06-18	Year Ended 31-03-19
	(Unaudited)	(Audited) refer note 9	(Unaudited)	(Audited)
Segment Revenue				
Enterprise Geospatial & Engineering Solutions	103.30	55.12	208.40	553.68
System Integration & Enterprise IT Solutions	260.28	333.91	428.13	1,607.61
TOTAL	363.58	389.03	636.53	2,161.29
Less: Inter segment revenue	-	-	-	-
Net sales/Income From Operations	363.58	389.03	636.53	2,161.29
Segment Results Profit/(Loss) before tax and interest from each segment				
Enterprise Geospatial & Engineering Solutions	1.50	(23.49)	168.63	285.90
System Integration & Enterprise IT Solutions	(27.40)	(58.13)	31.59	(31.65)
TOTAL	(25.90)	(81.62)	200.22	254.25
Unallocated				
Less: Finance costs	219.49	346.26	158.69	846.57
Less/(Add): Exchange difference gain/(loss)	19.45	136.92	16.29	172.81
Less: Depreciation and amortization expense	63.85	62.87	63.61	253.17
Add: Un-allocable income	1.30	4.39	2.58	10.74
Total Profit/(Loss) Before Tax	(327.39)	(623.28)	(35.79)	(1,007.56)
Exceptional Item	6.62	2,830.75	-	3,836.37
Profit/(Loss) after exceptional item before tax	(334.01)	(3,454.03)	(35.79)	(4,843.93)
Tax (Expense) / benefit	166.73	954.61	(0.91)	1,186.51
Net Profit/(Loss)	(167.28)	(2,499.42)	(36.70)	(3,657.42)

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

Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2019.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter ended June 30, 2019.
- 3 The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as modified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards) Amendment Rules, 2019 using the modified retrospective method. Accordingly, comparatives for the quarter ended June 30, 2018 and March 31, 2019 and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is not material on the loss for the period and earning per share.
- 4 Pursuant to the acceptance by the Board at its meeting held on May 11, 2019, of the offer received from the Streamcast Group for subscribing to certain securities, the Company has now executed a definitive Restructuring Services Agreement (RSA) with the Streamcast Group on August 6, 2019, under the terms of which, Streamcast Group will assist Rolta India Ltd, its group companies and its subsidiaries ("Rolta") in repayment and restructuring its liabilities (including providing financial assistance) commencing with immediate effect.
- 5 In view of the significant reduction in net losses and inherent strength that the Company has due to vast library of domain IPs which gives it a competitive edge and has led to growing pipeline which is being converted into orders apart from the fact that definitive RSA agreement has been signed with the investors group on August 6, 2019, the management is of the view that the Company continues to be a going concern.
- 6 The Company has recognized deferred tax asset on the incremental tax losses during the quarter 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 the orders in the pipeline, with more orders likely to be finalized and more particularly in view of the said Restructuring Service Agreement having been entered into.
- 7 Other Comprehensive Income is not to be considered for the purpose of computation of earning per share as per Ind AS.
- 8 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter.
- 9 Previous period figures are regrouped/rearranged wherever necessary.

**On Behalf of Board of Directors
For Rolta India Limited**

Place : Mumbai
Date : August 12, 2019

Dineshkumar Kapadia
Chief Financial Officer