



# ROLTA INDIA LIMITED

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CIN : L74999MH1989PLC052384

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(In ₹ Crores)

Sr. No.	Particulars	3 Months Ended 31-12-18	3 Months Ended 30-09-18	Corresponding 3 Months Ended in Previous Year 31-12-17	Year to date ended 31-12-18	Year to date ended 31-12-17	Year Ended 31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
	a. Revenue from operations	509.30	626.43	770.24	1,772.26	2,242.89	2,860.81
	b. Other Income	1.70	2.07	3.49	6.35	17.64	27.29
	<b>Total Income</b>	<b>511.00</b>	<b>628.50</b>	<b>773.73</b>	<b>1,778.61</b>	<b>2,260.53</b>	<b>2,888.10</b>
2	<b>Expenses</b>						
	a. Cost of materials & technical sub-contractors	359.18	233.74	340.08	812.12	948.68	1,280.46
	b. Employee benefits expense	145.59	147.07	143.33	438.59	429.08	576.66
	c. Finance Costs	170.74	170.88	157.73	500.31	456.96	616.04
	d. Depreciation and amortization expenses	63.03	63.66	66.80	190.30	199.10	268.22
	e. Other expenses	67.70	52.32	46.37	185.68	128.08	174.40
	f. Exchange Difference Loss	(15.92)	35.52	(13.74)	35.89	7.27	16.26
	<b>Total Expenses</b>	<b>790.32</b>	<b>703.19</b>	<b>740.57</b>	<b>2,162.89</b>	<b>2,169.17</b>	<b>2,932.04</b>
3	<b>Profit/(Loss) From Operations Before Exceptional Items and Tax (1 - 2)</b>	<b>(279.32)</b>	<b>(74.69)</b>	<b>33.16</b>	<b>(384.28)</b>	<b>91.36</b>	<b>(43.94)</b>
4	<b>Exceptional Item</b>	1,000.10	-	-	1,005.62	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3 - 4)</b>	<b>(1,279.42)</b>	<b>(74.69)</b>	<b>33.16</b>	<b>(1,389.90)</b>	<b>91.36</b>	<b>(43.94)</b>
6	<b>Tax (Expense) / benefit</b>						
	a. Current Tax	(27.29)	(0.43)	(1.36)	(28.31)	(3.55)	(4.03)
	b. Deferred Tax	243.54	16.99	21.61	260.21	31.81	(57.72)
7	<b>Net Profit/(Loss) from continuing operations (5 + 6)</b>	<b>(1,063.17)</b>	<b>(58.13)</b>	<b>53.41</b>	<b>(1,158.00)</b>	<b>119.62</b>	<b>(105.69)</b>
	<b>Attributable to:</b>						
	Shareholders of the Company	(1,063.17)	(58.13)	53.41	(1,158.00)	119.62	(105.69)
	Non controlling Interest	-	-	-	-	-	-
8	<b>Other Comprehensive Income (Not to be considered for EPS)</b>	176.53	(235.48)	94.29	(306.06)	64.62	3.34
9	<b>Total Comprehensive income for the period (7 + 8)</b>	<b>(886.64)</b>	<b>(293.61)</b>	<b>147.70</b>	<b>(1,464.06)</b>	<b>184.24</b>	<b>(102.35)</b>
	<b>Attributable to:</b>						
	Shareholders of the Company	(886.64)	(293.61)	147.70	(1,464.06)	164.86	(102.35)
	Non controlling Interest	-	-	-	-	-	-
10	<b>Paid-up Equity Share Capital (F.V. ₹10/- each)</b>	165.89	165.89	164.86	165.89	164.86	165.27
11	<b>Other Equity</b>						2,323.20
12	<b>Earnings Per Share (EPS) (of ₹ 10/- each)</b>						
	Basic EPS (in ₹) (not annualised)	(64.1)	(3.5)	3.2	(69.9)	7.3	(6.4)
	Diluted EPS (in ₹) (not annualised)	(63.7)	(3.4)	3.1	(68.6)	7.1	(6.3)

## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(In ₹ Crores)

Particulars	3 Months Ended 31-12-18	3 Months Ended 30-09-18	Corresponding 3 Months Ended in Previous Year 31-12-17	Year to date ended 31-12-18	Year to date ended 31-12-17	Year Ended 31-03-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Enterprise Geospatial & Engineering Solutions	66.20	223.96	286.23	498.56	928.56	1,034.14
System Integration & Enterprise IT Solutions	443.10	402.47	484.01	1,273.70	1,314.33	1,826.67
<b>TOTAL</b>	<b>509.30</b>	<b>626.43</b>	<b>770.24</b>	<b>1,772.26</b>	<b>2,242.89</b>	<b>2,860.81</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>509.30</b>	<b>626.43</b>	<b>770.24</b>	<b>1,772.26</b>	<b>2,242.89</b>	<b>2,860.81</b>
<b>Segment Results Profit/ (Loss) before tax and interest from each segment</b>						
Enterprise Geospatial & Engineering Solutions	(10.78)	151.54	156.12	309.39	503.53	564.51
System Integration & Enterprise IT Solutions	(52.39)	41.76	84.34	26.48	233.52	264.78
<b>TOTAL</b>	<b>(63.17)</b>	<b>193.30</b>	<b>240.46</b>	<b>335.87</b>	<b>737.05</b>	<b>829.29</b>
<b>Unallocated</b>						
Less: Finance costs	170.74	170.88	157.73	500.31	456.96	616.04
Less/(Add): Exchange difference gain/(loss)	(15.92)	35.52	(13.74)	35.89	7.27	16.26
Less: Depreciation and amortization expense	63.03	63.66	66.80	190.30	199.10	268.22
Add: Un-allocable income	1.70	2.07	3.49	6.35	17.64	27.29
<b>Total Profit / (Loss) Before Tax</b>	<b>(279.32)</b>	<b>(74.69)</b>	<b>33.16</b>	<b>(384.28)</b>	<b>91.36</b>	<b>(43.94)</b>
Exceptional Item	1,000.10	-	-	1,005.62	-	-
<b>Profit/(Loss) after exceptional item before tax</b>	<b>(1,279.42)</b>	<b>(74.69)</b>	<b>33.16</b>	<b>(1,389.90)</b>	<b>91.36</b>	<b>(43.94)</b>
Tax (Expense) / benefit	216.25	16.56	20.25	231.90	28.26	(61.75)
<b>Net Profit / (Loss)</b>	<b>(1,063.17)</b>	<b>(58.13)</b>	<b>53.41</b>	<b>(1,158.00)</b>	<b>119.62</b>	<b>(105.69)</b>
<b>Notes on segment information:</b> 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 February 09, 2019.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter and nine months ended December 31, 2018.
- 3 The Company has, with effect from April 01, 2018, adopted Ind AS 115 "Revenue from Contracts with Customers" by opting for the cumulative catch-up method, which is applicable for all contracts that were not completed as on April 1, 2018. Consequently, the comparatives have not been retrospectively adjusted. The effect of the adoption of Ind AS 115 was not material on the financial statements.
- 4 In respect of a project awarded by a large and reputed agency (customer) to the Company, various project reports based on the specification defined by the customer, specifying the total cost of the project along with other commercial terms has been submitted to the customer. Based on this the project is being executed as per the requirement defined by the customer. The formal contract will be entered in due course. In order to ensure timely completion of the project, which is very critical, Company has proceeded with the development and execution. Successful and timely completion of the project will lead to larger project award. The Company has recognized the revenue on the basis of progress of work till September 30, 2018.  
No further work has been carried out on the said project which has caused the substantial reduction in the revenue for the quarter ended December 31, 2018.
- 5 Senior Notes 2013 of \$ 127 Mn. along with the overdue interest has matured as on May 16, 2018. No provision for interest has been made there after as there is no specific provision on payment of interest beyond the date of maturity in the Indenture. Senior Notes 2014 of \$ 372 Mn along with the interest will mature on July 24, 2019. The due interest as on December 31, 2018 is provided for in the Books.
- 6 Exceptional item represents Provision for bad and doubtful debts as well as WIP/Unbilled which has not been accepted by the customers.
- 7 The Union Bank of India, leader of the consortium banks, has initiated proceedings in NCLT for seeking reliefs against the company under section 7 of The Insolvency and Bankruptcy Code 2016. The other banks are taking steps to follow the same. The Adhoc committee of bond holders has also initiated proceedings in NCLT for seeking reliefs against the company under section 7 of The Insolvency and Bankruptcy Code 2016. Notwithstanding this, negotiations with the Adhoc committee of bond holders is continuing for restructuring of bonds. Both above applications have yet to come on the NCLT board. In the mean while the Company continues to execute contracts in hand and is actively involved in getting new contracts, given the Company's inherent strengths in the line of Business that it operates in. The Company has also embarked in a massive exercise of cost reduction including rationalizing of its work force. The Company has also undertaken various strategic steps to monetize certain of its Assets to take care of the overdues and come out of the present situation. As such the Management of the Company and its Board of Directors are of the view that the company continues to be a going concern.
- 8 Other Comprehensive Income is not to be considered for the purpose of computation of earning per share as per Ind AS.
- 9 Previous period figures are regrouped/rearranged wherever necessary.

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

Place : Mumbai  
Date : February 09, 2019

**Dineshkumar Kapadia**  
Interim Chief Financial Officer