



ROLTA INDIA LIMITED

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

CIN : L74999MH1989PLC052384

Tel. Nos. 91-22-29266666 Fax No. 91-22-28365992 email id: investor@rolta.com, website: www.rolta.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(In ₹ Crores)

Sr. No.	Particulars	3 Months Ended 30-06-18	Previous 3 Months Ended 31-03-18	Corresponding 3 Months Ended in Previous Year 30-06-17	Year Ended 31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations				
	a. Revenue from operations	636.53	617.92	723.88	2,860.81
	b. Other Income	2.58	9.65	2.77	27.29
	Total Income	639.11	627.57	726.65	2,888.10
2	Expenses				
	a. Cost of materials & Technical Subcontractors	219.20	331.78	282.91	1,280.46
	b. Employee benefits expense	145.93	147.59	144.45	576.66
	c. Finance Costs	158.69	159.08	146.22	616.04
	d. Depreciation and amortization expenses	63.61	69.12	65.73	268.22
	e. Other expenses (including provision cum write off)	71.18	46.32	46.00	174.40
	f. Exchange Difference Loss	16.29	8.98	11.13	16.26
	Total Expenses	674.90	762.87	696.44	2,932.04
3	Profit/(Loss) From Operations Before Exceptional Items and Tax (1 - 2)	(35.79)	(135.30)	30.21	(43.94)
4	Exceptional Item	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	(35.79)	(135.30)	30.21	(43.94)
6	Tax (Expense) / benefit				
	a. Current Tax	(0.59)	(0.49)	(1.29)	(4.03)
	b. Deferred Tax	(0.32)	(89.53)	3.99	(57.72)
7	Net Profit/(Loss) from continuing operations (5 + 6)	(36.70)	(225.32)	32.91	(105.69)
	Attributable to:				
	Shareholders of the Company	(36.70)	(225.32)	32.91	(105.69)
	Non controlling Interest	-	-	-	-
8	Other Comprehensive Income (Not to be considered for EPS)	(247.11)	(61.28)	(15.90)	3.34
9	Total Comprehensive income for the period (7 + 8)	(283.81)	(286.60)	17.01	(102.35)
	Attributable to:				
	Shareholders of the Company	(283.81)	(286.60)	17.01	(102.35)
	Non controlling Interest	-	-	-	-
10	Paid-up Equity Share Capital (F.V. ₹10/- each)	165.62	165.27	164.86	165.27
11	Other Equity				2,323.20
12	Earnings Per Share (EPS) (of ₹ 10/- each)				
	Basic EPS (in ₹) (not annualised)	(2.2)	(13.7)	2.0	(6.4)
	Diluted EPS (in ₹) (not annualised)	(2.2)	(13.2)	2.0	(6.3)

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2018

(In ₹ Crores)

Particulars	3 Months Ended 30-06-18	Previous 3 Months Ended 31-03-18	Corresponding 3 Months Ended in Previous Year 30-06-17	Year Ended 31-03-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue				
Enterprise Geospatial & Engineering Solutions	208.40	105.58	311.18	1,034.14
System Integration & Enterprise IT Solutions	428.13	512.34	412.70	1,826.67
TOTAL	636.53	617.92	723.88	2,860.81
Less: Inter segment revenue	-	-	-	-
Net sales/Income From Operations	636.53	617.92	723.88	2,860.81
Segment Results Profit/ (Loss) before tax and interest from each segment				
Enterprise Geospatial & Engineering Solutions	168.63	60.97	180.54	564.51
System Integration & Enterprise IT Solutions	31.59	31.26	69.98	264.78
TOTAL	200.22	92.23	250.52	829.29

Particulars	3 Months Ended 30-06-18	Previous 3 Months Ended 31-03-18	Corresponding 3 Months Ended in Previous Year 30-06-17	Year Ended 31-03-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Unallocated				
Less: Finance costs	158.69	159.08	146.22	616.04
Less/(Add): Exchange difference gain/(loss)	16.29	8.98	11.13	16.26
Less: Depreciation and amortization expense	63.61	69.12	65.73	268.22
Add: Un-allocable income	2.58	9.65	2.77	27.29
Total Profit Before Tax	(35.79)	(135.30)	30.21	(43.94)
Exceptional Item	-	-	-	-
Profit/(Loss) after exceptional item before tax	(35.79)	(135.30)	30.21	(43.94)
Tax (Expense) / benefit	(0.91)	(90.02)	2.70	(61.75)
Net Profit / (loss)	(36.70)	(225.32)	32.91	(105.69)
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

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2018.
- The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter ended June 30, 2018.
- The Company has, with effect from April 1, 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.
- Exchange difference loss has increased on account of substantial depreciation of INR by ₹ 3.53 against US \$ on Q-o-Q basis.
- Due to an increase in the domestic Income tax surcharge by 1%, resulting an increase in the effective tax rate from 34.608% to 34.944% with effect from 1st April 2018, there is an increase in the deferred tax liability by ₹ 3.26 Cr charged to the profit and loss on account of the restatement of Deferred tax Liability as on 30th June 2018 which existed on 31st March 2018.
- 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 30th June 2018.
- Senior Notes 2013 of \$ 127 Mn. along with the overdue interest has matured as on 16th May 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 24th July 2019. The Company along with certain of its international subsidiaries (The Group) entered into Second Restructuring Support Agreement ("Second RSA") dated 17th July, 2018 with Ad Hoc Committee of Notes Holders to implement revised restructuring plan. On 6th August 2018 the Group has informed the Ad Hoc Committee that due to unforeseen circumstances the Group will be unable to perform its obligations under the Second RSA. As a consequence, the Group expects the Ad Hoc Committee to terminate the Second RSA.
- Other Comprehensive Income is not to be considered for the purpose of computation of earning per share as per Ind AS.
- Previous period figures are regrouped/rearranged wherever necessary.
- i. Revenue for Q1 FY-19 at ₹ 636.53 cr against ₹ 617.92 Cr. in Q4 FY-18 registering a Q-o-Q Growth of 3.0% . ii. EBITDA for Q1 FY-19 at ₹ 200.22 cr against ₹ 92.23 Cr. in Q4 FY-18 registering a Q-o-Q Growth of 117.1 % . iii. Net Loss for Q1 FY-19 at ₹ 36.70 cr against loss of ₹ 225.32 Cr. in Q4 FY-18 registering a substantial improvement over last quarter.

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

Place : Mumbai
Date : August 11, 2018

Ramakrishna Prabhu
Director - Finance & Corporate Affairs