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Rolta raises USD 150 million by way of FCCB offering

Mumbai, June 22nd, 2007: Rolta is a leader in providing knowledge-based comprehensive IT solutions and services in Geospatial/GeoEngineering, Engineering Design, and advanced Security and Network Management to clients worldwide.

Rolta has successfully raised USD 150 million through Zero Coupon Foreign Currency Convertible Bonds (FCCBs) in the international markets. These FCCBs have a tenure of 5 years and 1 day, are convertible at a conversion price of Rs. 737.40 per share, representing a premium of 50 % over the closing price as on 21st June 2007 on the National Stock Exchange. Lehman Brothers International (Europe) acted as Sole bookrunner and Lead Manager to the FCCBs offering. The proceeds will be used for various growth initiatives including future overseas acquisitions, capital expenditure and expansion of facilities. The FCCBs are expected to be listed on the Singapore Exchange Securities Trading Ltd. (the "SGX-ST").

Commenting on this Mr. Kamal K. Singh, Chairman & Managing Director, said "We are delighted with the support and confidence of international institutional investors in Rolta's business strategy and vision. This will further strengthen our international operations and facilitate faster growth of Rolta."

About Rolta: Rolta is an Indian multinational organization that has executed projects in over 35 countries. Rolta is a leading provider and developer of Information Technology based Geospatial Information Systems (GIS), Engineering Design Services, Software Development, advanced Security and Network Management, and ERP Consulting and Deployment services worldwide. Rolta, through its joint venture Stone & Webster Rolta Ltd., provides comprehensive Engineering, Procurement and Construction Management (EPCM) services to meet turnkey project requirements of power, oil, gas and petrochemical sectors. Rolta's joint venture with Thales, France leverages a broad spectrum of cutting-edge technologies, systems and solutions from Thales, and Rolta's leadership position in the Indian market. This JV will take advantage of technology transfer from Thales for developing state-of-the-art Command, Control, Communications, Computers, Intelligence, Surveillance, Target Acquisition and Reconnaissance (C4ISTAR) information systems, for domestic and international markets. Rolta, headquartered in Mumbai, employs over 4000 professionals with countrywide infrastructure and international subsidiaries across the globe. Forbes ranked Rolta as one of "Asia's best 200" under a billion for the fourth time in the last six years. The company is listed on the NSE and BSE in India, with its GDRs listed on the London Stock Exchange.

For additional information

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