



Monday
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Rolta's Q1 FY-09 Consolidated Revenue Grows 56.6 % Y-o-Y & 7.8 % Q-o-Q

Mumbai, October 20, 2008 : Mumbai - Rolta India Limited, one of India's leading IT companies, specializing in Geospatial Information Systems (GIS), Engineering Design Services (EDS) and Enterprise Information and Communications Technology (EICT), today announced unaudited financial results for the quarter ended September 30, 2008.

Financial Highlights

- Consolidated Revenue for Q1 FY-09 at **Rs. 346.14 crores (Rs. 3461.4 Mn)** against **Rs. 221.03 crores (Rs. 2210.3 Mn)** in FY-08, registering a Y-o-Y growth of **56.6%** & Q-o-Q growth of **7.8%**.
- Consolidated EBITDA for Q1 FY-09 at **Rs. 118.46 crores (Rs. 1184.6 Mn)** against **Rs. 83.99 crores (Rs. 839.9 Mn)** in FY-08, registering a Y-o-Y growth of **41.1%** & Q-o-Q growth of **5.6%**.
- Consolidated Profit before tax and exceptional items for Q1 FY-09 at **Rs. 95.58 crores (Rs. 955.8 Mn)** against **Rs. 62.05 crores (Rs. 620.5 Mn)** in FY-08, registering a Y-o-Y growth of **54.0%** & Q-o-Q growth of **4.9%**.
- Consolidated Profit after tax and minority interest but before exceptional item (MTM provision of **Rs 61.35 crores**) for Q1 FY-09 at **Rs. 85.25 crores (Rs. 852.5 Mn)** against **Rs. 81.01 crores (Rs. 810.1 Mn)** in Q4 FY-08 (before MTM provision of **Rs 30.18 crores**) registering a Q-o-Q growth of **5.2%** and against **Rs. 53.82 Crores (Rs. 538.2 Mn)** in Q1 FY-08, registering a Y-o-Y growth of **58.4%**.
- The company has provided **Rs. 61.35 crores** (against **Rs. 30.18 crores** in the previous quarter) as foreign exchange revaluation loss on translation of Foreign Currency Convertible Bonds (FCCB) liability of **US\$ 150 million** in accordance with Accounting standard AS - (11) and treated this as an exceptional item in the quarterly results on account of the wide fluctuation in foreign exchange rates witnessed during the quarter. This is just a provision made due to revaluation of FCCB liability in the balance sheet at the exchange rate prevailing on September 30, 2008 and does not entail any actual loss or cash outflows. The closing exchange rate as on 30th September 2008 was **Rs. 46.94/US\$** as compared to the closing exchange rate as on 30th June 2008 of **Rs. 42.85/US\$**. The Maturity date of FCCBs is June 2012 & in case of conversion of FCCB'S or exchange rate moving back to earlier levels, the same will be reversed as an exceptional item. All other exchange fluctuations in the normal course of business activities are charged to Profit and Loss account and do not form part of the exceptional item. Consolidated Profit after tax, minority interest and after providing for this provision was **Rs. 23.90 crores (Rs. 239.0 Mn)**.

Commenting on the results, **Mr. K. K. Singh, Chairman and Managing Director**, said: "We have a unique business model and believe that we will continue to grow significantly, despite the headwinds witnessed in the global economic scenario, thanks to our very strategic positioning in specialized markets i.e. Defense, Security, Government and Infrastructure, which are expected to remain strong and resilient."

Operational Highlights

• Geospatial Information Systems (GIS)

FusionTM, high-end photogrammetry and comprehensive imaging solutions. For markets like the US and Western Europe, Geospatial FusionTM is a very powerful solution, while, in markets like India and the Middle East, large investments in core infrastructure are expected to create and drive tremendous demand for photogrammetry and imaging technologies and geospatial data. The Company has also significantly enhanced its services portfolio and is now uniquely positioned to capture much larger opportunities in this segment, world-wide. Rolta continues to receive large orders from new clients and repeat business, from all the geographies it serves.

The Company has maintained its leadership in the Indian Defense Geospatial market, and is executing various complex projects for the Defense Services. With on-going transfer of technology from Thales, Rolta Thales Limited (RTL), the Company's joint venture with Thales, France, continues to develop and launch innovative solutions, customized for Indian defense requirements - thereby very well positioning Rolta, to now address key and large modernization programs of the Indian Armed Forces like, Battle Field Management Systems, Tactical Communication Systems and Digital Soldier Systems.

- **Engineering and Design Services (EDS)**

Rolta has continued to move up the value chain and has launched a unique engineering enterprise solution - Engineering Fusion™ thereby strengthening the Company's position as a world-class services provider, for Owner-Operators. The EDS business continues to grow in a healthy fashion, with large orders coming in, from India and Internationally.

Stone & Webster Rolta Limited (SWRL) continues to progress and achieve high growth. Rolta, through SWRL is uniquely positioned to address the concept to completion requirements of the Oil, Gas, Petrochemical, Conventional Power and Nuclear Power Sectors. With the receipt of the NSG waiver by India and the signing of the Indo-US Nuclear treaty, the Company is exceptionally positioned to take advantage of large opportunities in the Indian nuclear power sector, by leveraging the strengths of its JV partner, The Shaw Group Inc., USA, a world leader in this field, who also has a strategic stake in Westinghouse - a world leader in manufacturing nuclear reactors.

- **Enterprise Information & Communication Technology (E-ICT)**

The Enterprise Information and Communications Technology (E-ICT) portfolio has undergone a paradigm shift. The Company now addresses the enterprise-wide end-to-end needs of organizations, with its comprehensive range of solutions and services for, large-scale ERP applications, sophisticated database requirements and business intelligence. Rolta has also launched mission-critical, integration and fusion solutions built around Rolta e-Fusion™. With the acquisition of WhitmanHart Consulting the Company has moved up the value-chain to address the high-end domain of business intelligence.

- **Organization**

Recently, Rolta has been included in the S&P Global Challengers List™ of 2008 by Standard & Poor (S&P). This list identifies 300 mid-sized companies worldwide that have a total market capitalization between US\$ 1 & 5 Billion and have shown the highest growth characteristics - reinforcing once again the quality of the Company's unique business model.

The Board of Directors has been strengthened with the appointment of Mr. V. K. Chopra, a banker of immense repute, who served as Chairman & Managing Director of the Corporation Bank and recently retired from SEBI as its Whole Time Member. Ms. Preetha Pulusani has resigned from her full time position as Jt. Managing Director for family reasons, as she is returning to the US; she will continue to be a Director on the Board. The Company continued to expand and recruited about 300 experienced professionals during the past quarter, taking its total strength to well above 5,000 professionals. Rolta's standing as an employer of choice, has been revalidated recently by the DQ-IDC IT Best Employer's Survey 2008, where Rolta was ranked 4th overall, ahead of some of the most well known names in the IT industry.

About Rolta:

Rolta is an Indian multinational organization that has executed projects in over 40 countries. The Company is a strong player in the Defense, Government, Infrastructure and Security markets, worldwide. Rolta serves these markets by providing innovative solutions in Geospatial Information Systems (GIS); Engineering & Design Services (EDS); and Enterprise Information & Communications Technology (EICT), which includes Software Development, Advanced Security, Network Management, Oracle Apps, ERP Consulting and Business Intelligence. Rolta, through its joint venture with The Shaw Group Inc. USA - 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 - Rolta Thales Ltd.

of power, oil, gas and petrochemical sectors. Rolta's joint venture with Thales, France - Rolta Thales Ltd., develops and provides state-of-the-art C4ISTAR information systems, Military Communications, Digital Soldier & Vehicle System solutions, covering the entire "sensor to shooter" chain, under transfer of technology from Thales. By innovatively blending the capabilities of OnPoint™, Periscope™ and other business intelligence tools from its bank of Intellectual Properties, the Company has launched Geospatial Fusion™, a very unique solution that enables instantaneous fusion of various disparate geospatial & non-spatial databases and software applications for generating real-time reports and immediate decision-making. Rolta, headquartered in Mumbai, employs over 5,000 professionals with a countrywide infrastructure and international subsidiaries across the globe. The Company has benchmarked its quality processes with the world's best quality standards. Rolta is accredited with the prestigious BSI ISO/IEC 27001:2005 certification, the ultimate benchmark for information security; the BSI ISO/IEC 20000-1:2005 IT Service Management Standard, and the Company's software development business group has been assessed at the highest level of SEI-CMMI Level 5. Forbes Global has ranked Rolta amongst the "Best 200 under a Billion" for four times in six years. Rolta has been included in the S&P Global Challengers List™ 2008, by Standard & Poor's. This List identifies 300 mid-size companies worldwide that have a total market capitalization between US\$ 1 & 5 Billion and have shown the highest growth characteristics along dimensions encompassing intrinsic and extrinsic growth. The Company is listed on the NSE in cash and F&O segment and forms part of CNX IT, NIFTY Midcap 50 and CNX 500 indices. The Company is also listed on BSE 'A' group and forms part of BSE Midcap, BSE 200, BSE 500, BSE IT and BSE TECK indices. The Company's GDR is listed on the Main Board of London Stock Exchange and its FCCB's are listed on the Singapore Stock Exchange.

For additional information

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Disclaimer: This press release includes statements that are not historical in nature and that may be characterized as "forward-looking statements", including those related to future financial and operating results, benefits and synergies of the Company's brands and strategies, future opportunities and the growth of the market for open source solutions. You should be aware that Rolta's actual results could differ materially from those contained in the forward-looking statements, which are based on current expectations of Rolta management and are subject to a number of risks and uncertainties, including, but not limited to, Rolta's ability to integrate acquired operations and employees, Rolta's success in executing its strategies, Rolta's ability to take a competitive position in the industry, business conditions and the general economy, market opportunities, potential new business strategies, competitive factors, sales and marketing execution, shifts in technologies or market demand, and any other factors. We may make additional written and oral forward-looking statements but do not undertake, and disclaim any obligation, to update them.

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